Oroco Announces Sedar Filing of a Final Geological Report Regarding the Santo Tomás Project

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VANCOUVER, Sept. 9, 2019 - Oroco Resource Corp. (TSX-V: OCO) ("Oroco" or "the Company") is pleased to announce the filing on SEDAR of an Independent Geological Report (the "Report") on the Santo Tomás concessions ("the Property") in Northwestern Mexico. The Report, dated August 22, 2019, has been prepared by Dane A. Bridge Consulting Inc. ("Bridge Consulting") of Calgary, Alberta, for filing by the Company with the TSX Venture Exchange (the "TSXV") in connection with the Company's option to acquire Altamura Copper Corp. ("Altamura").

The Report documents the Santo Tomás Cu-Mo-Au-Ag porphyry deposit along a strike length of 5 km of Laramide-age intrusion and hydrothermal mineralization within a broad NNE-trending wrench fault and fracture system. The Report summarizes a data set now controlled by the Company that comprises 90 historical drill holes totaling 21,075 m, and recommends a significant program of phased surface exploration, deep geophysical surveys, and diamond drilling that aims to verify and build upon a key new geological model and a substantial body of historical drilling, mineral resource estimates, and Pre-Feasibility studies. The Report provides the Company with a current, technical foundation upon which to advance the Santo Tomás Project by confirming the technical analysis of the mineralization on the Property.

Mr. Craig Dalziel, President of Oroco stated, "We are highly confident that verification of the historical data, as recommended in the Report, will substantiate the extraordinary potential of the Santo Tomás Project. Our immediate objective will be to confirm the opportunity presented by the core mineralization of the North Zone, which is expected to ultimately anchor the viability of the overall project. Supporting project features include significant exploration potential, ideal location in a mining friendly jurisdiction, low elevation, and ready access to natural gas, grid power, rail and deep-water port facilities. The Santo Tomás project presents a rare opportunity in a world with a dwindling number of large, near-surface, undeveloped copper deposits and increasing copper demand."

The Report presents the key findings of historical technical reports, including a 1994 Pre-feasibility Study by Bateman Engineering (supported by metallurgical work by Mountain States R&D International, Inc., mineral resource estimates by Mintec, Inc., and mining and plant estimates by Minetek S.A. de C.V.). The mineral resource estimates prepared by Mintec, Inc. are no longer considered current. Notwithstanding, aspects of the studies within the historical Bateman Study, remain valid today:

- Mountain States, 1994, demonstrated that the mineralized material responded favorably to conventional flotation, common reagents, and a 200-mesh grind to produce a 26% to 28% copper concentrate;
- the studies identified no major project risks, and highlighted the proximity of the project to substantial local energy and transport infrastructure; and
- the Bateman Study concluded that substantial exploration potential exists along a largely under-explored 5 km strike length.

Furthermore, the Report integrates the historical work with recent exploration conducted by Oroco between 2017 and 2019, including a new digital terrain model, Radarsat II remote sensing, location surveys, and field geological mapping. Notably, recent structural geology work by Bridge Consulting corroborates the essential attitude and boundary features of the mineralization as recognized by technical consultants (Cambria, 2009 and Thornton, 2011) who undertook mineral resource-related work subsequent to the published 1994 Bateman Engineering Prefeasibility study, and who modeled certain key features of the geology and mineralization (refer to the longitudinal section and the following web links).

The historical work by Thornton and Cambria (above), based upon the data presented in the earlier Bateman

study, was reviewed by Mark Stevens, C.P.G. (refer to the Company's July 9th, 2019 news release) for Oroco and the author of the Report. Mr. Stevens' review corroborated the historical resource numbers reported by Thornton in 2011, as follows:

1. at a 0.35% total copper ("CuT") cutoff grade, the results show a higher-grade component of mineralization that consists of 333 million tonnes at an average grade of 0.437% CuT, for a total of 3.21 billion pounds of copper; and

2. at a 0.15% CuT cutoff grade, the results show a large historical mineral resource of 822 million tonnes at an average grade of 0.323% CuT, for a total of 5.85 billion contained pounds of copper.

The historical mineral resource estimate by Thornton (2011), and the summaries prepared by Stevens do not conform to Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") due to the historical nature of the mineral resource estimation and lack of current check assays of the drill samples. No qualified person has done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. Neither the author of the Report nor the Company treat the estimates as current estimates of the mineral resources or mineral reserves. The grade analysis is presented for geological information only and for targeting of mineral exploration drilling.

Although this data is strictly historical in nature, it is of significance for near-term exploration planning by Oroco. The Report recommends that initial Phase 1 exploration at Santo Tomás include a) 200 line-km of deep 3D Induced Polarization surveying over the known extent of mineralization, and b) 11 diamond drill holes (approximately 7,300 m) at 200 m centers, that will verify and better contextualize the historical drilling at the North Zone. The Company views this initial Phase 1 program of confirmation drilling as critical to providing future validation for a near-surface, higher-grade, low-stripping ratio zone of relevance for a mine scoping study.

The Report also makes recommendations for additional drilling (30 diamond drill holes totaling approximately 21,000 m) in the North and South Zones. Contingent on results of the first phases of exploration, an additional 41 drill holes (approximately 29,000 m) are recommended to further expand the exploration programs within the North, South and Brasiles zones along the 5 km strike length of the known mineralization.

The Report presents a set of vertical Longitudinal Sections that illustrate the potential of the near-surface, higher-grade central portions of the North Zone with strong strike continuity of the mineralization. The author of the Report recognizes that the Cambria 2009 Grade Shell (the "Grade Shell") provides a geological validation for the continuity of the core of the North Zone mineralization. Furthermore, the author indicates an exploration target of approximately 280 to 315 million tonnes with an approximate grade of 0.45% to 0.55% CuT in a tabular body dipping towards the west at 50º. The Grade Shell outline was derived using a wireframe to constrain the mineral estimates of the North Zone mineralization to those drill intersections in the main body of mineralization in the historical drilling, plus a geostatistical analysis that demonstrated a 130 m range along strike and down dip, and an 80 m range across the strike for the calculation of a block model. The Grade Shell was then created to enclose those blocks greater than 0.30% CuT to define the exploration target in the 3D geological model.

The potential quantity and grade of the Grade Shell is conceptual in nature as there has been insufficient current exploration to define a mineral resource or mineral reserve. It is uncertain if further exploration will result in the Grade Shell exploration target being delineated as a current mineral resource or mineral reserve.

The Grade Shell is used in the Report only for the purposes of targeting and planning the confirmation drilling. The fringes of the Grade Shell are also prospective for exploration step-out drilling, both to depth and to the north and south, along strike.

The reader is directed to SEDAR at www.sedar.com for the full geological report, or to the Oroco website at www.orocoresourcecorp.com for further detail regarding historical work, other longitudinal sections and a plan control map for the above section, together with a Legend for the Sections, and for other graphics representing the principal elements of the historical / geological resource work.

Historical mineral resource estimates by Mintec, Inc (1994) of the North Zone segment of the Santo Tomás

deposit require verification by drilling and by check assay of historical diamond drill core, in order to confirm, and in future, to report a current, NI 43-101 compliant mineral resource in that area.

The Report notes that the Santo Tomás historical assay results have been the subject of several programs of verification re-assay, each demonstrating a close correlation between the reported assay value and the verification assay value. Notwithstanding, the Company confirms that no recent program of verification of the assays at Santo Tomás has been conducted.

TECHNICAL REVIEW:
The technical information in this News Release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 ("NI 43-101") and has been reviewed and approved on behalf of the Company by Mr. Dane Bridge, M.Sc., P. Geol., of Dane A. Bridge Consulting Inc., an Independent Qualified Person under NI 43-101.

ABOUT OROCO:
The Company currently holds an irrevocable option to acquire 100 percent of Altamura Copper Corp., a private B.C. company which holds a majority interest in the Santo Tomás concessions. The Santo Tomás concessions are a contiguous group of seven mineral concessions located in northwestern Mexico straddling the border of Sinaloa and Chihuahua states.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Information
This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact included herein, including without limitation, statements relating to future events or achievements of the Company, are forward-looking statements. There can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated or implied in such statements. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these matters. Oroco does not assume any obligation to update the forward-looking statements should they change, except as required by law. Readers are also cautioned that this news release includes reference to certain historical reports and studies that are cited in the Report. All of these reports are older than three years before the date of the Report, and were not prepared for Oroco; as such these reports are to be considered geological in nature, and are not to be relied upon or assumed to imply any mineral resource classification(s) with respect to the Santo Tomas Project areas of mineralization.

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