Eloro Resources Retains Independent Trading Group as Market Maker

09.10.2020 | GlobeNewswire

TORONTO, Oct. 09, 2020 - Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM; “Eloro” or the “Company”) is pleased to announce that it has retained Independent Trading Group Inc. ("ITG") to provide market-making services in accordance with TSX Venture Exchange ("TSX.V") policies. ITG will trade shares of the Company on the TSX.V for the purposes of maintaining an orderly market and improving the liquidity of the Company's shares.

ITG will not receive shares or options as compensation. However, ITG and its clients may have or may acquire a direct interest in the securities of the Company. Eloro and ITG are unrelated and unaffiliated entities. ITG is a member of the Investment Industry Regulatory Organization of Canada ("IIROC") and can access all Canadian Stock Exchanges and Alternative Trading Systems. The capital and securities required for any trade undertaken by ITG as principal will be provided by ITG.

The agreement is for an open-ended term of at least three months which may be terminated on 30 days' notice. Following the initial three-month term, the fee for the market making services is $5,000 monthly. The fees, including $10,500 for the initial term, will be paid by the Company from its working capital resources.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Bolivia, Peru and Quebec. Eloro has an option to acquire a 99% interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. Eloro recently commissioned a NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited and is available on Eloro’s website and under its filings on SEDAR. Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick’s Lagunas Norte Gold Mine and Pan American Silver’s La Arena Gold Mine. La Victoria consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. La Victoria has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,150 m to 4,400 m above sea level.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

Information in this news release may contain forward-looking information. Statements containing forward looking information express, as at the date of this news release, the Company’s plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. There can be no assurance that statements of forward-looking information will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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

FOR FURTHER INFORMATION PLEASE CONTACT:

Thomas G. Larsen (President & CEO)	Jorge Estepa (Vice-President)
tlarsen@elororesources.com	jestepa@elororesources.com

Eloro Resources Ltd.

20 Adelaide Street East, Suite 200 PHONE (416) 868-9168 | FAX (416) 361-1333

Toronto, Ontario, Canada M5C 2T6 www.elororesources.com