Santo Tomas Drilling Success Continues

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Vancouver, Jan. 13, 2022 - Oroco Resource Corp. (TSX-V: OCO, OTC: ORRCF) ("Oroco" or "the Company") is pleased to announce the receipt of additional assay results from its drilling campaign at the Santo Tomas property (the "Property") in northwestern Mexico, having received the drill results from Holes N004 to N008 in the North Zone deposit. Assay results through the first eight drill holes have now been received (see Table 1, below, and Figure 1, attached or at the Company's website Figure 1).

Notably, the best intersection in the 2021 drill program was returned by drill hole N008: a true thickness of 328.3 m of 0.45% Copper Equivalent (see Table 1). A nearby hole, N004, was drilled to test the strong Chargeability anomaly that extends westward from N008 and the known North Zone deposit. A zone of Laramide intrusion and altered and copper mineralized volcanic rocks in N004 confirms the prospectivity of the strong Chargeability anomaly, more than doubling the width of the North Zone deposit target at the 200 m elevation, (see Figure 2, attached or Figure 2). This newly confirmed target lies on the western flank of the North Zone deposit, concealed beneath a blanket of limestone beds.

Table 1: Significant Assay Intervals in the Santo Tomas 2021 Program, Holes N001 to N008:

Drill Hole No.	From (m)	To (m)	Length (m)	Cu %	Mo %	Au g/t	Ag g/t*	CuEQ %
N001	272.6	299.6	27.0	0.18	0.012	0.018	0.82	0.24
"	310.0	565.0	255.0	0.39	0.010	0.045	2.20	0.46
"	571.0	620.0	49.0	0.17	0.003	0.008	1.31	0.18
N002	349.9	630.0	280.1	0.38	0.012	0.025	2.85	0.44
N003	295.0	306.8	11.8	0.31	0.009	0.014	2.85	0.36
"	315.3	333.0	17.7	0.33	0.008	0.017	1.49	0.37
"	339.0	364.5	25.5	0.29	0.015	0.020	2.81	0.36
"	370.0	384.3	14.3	0.50	0.008	0.026	3.33	0.56
"	390.0	597.7	207.7	0.39	0.014	0.019	2.82	0.45
"	601.8	678.0	76.2	0.18	0.002	0.007	2.53	0.20
N004	434.3	498.0	63.7	0.38	0.012	0.017	2.12	0.44
N006	31.0	219.5	188.5	0.39	0.004	0.051	2.29	0.44
"	223.4	277.0	53.7	0.17	0.005	0.011	1.55	0.20
N007	213.9	405.2	191.3	0.32	0.005	0.029	2.93	0.37
"	408.1	518.0	109.9	0.32	0.012	0.018	3.06	0.38
N008	159.8	488.0	328.3	0.38	0.010	0.038	2.60	0.45

Cu Equivalent (CuEq) % = Cu % + (Mo %*3.75) + (Au ppm*0.752). The commodity prices (3-year Average) used are in $US: Cu $3.20 /lb, Mo $12.00 /lb, and Au $1,650.00 /troy oz. * Ag values are not used in the CuEq calculations.

- Drill Holes N001 to N003 and N005 to N011 were drilled to test the North Zone deposit perpendicular to its structural attitude. Core intervals for those holes are within approximately 10% of true thicknesses.
- Hole N004 was drilled to test a geophysical target and did not test the North Zone deposit. Core intervals are not true thickness for that hole.
- Hole N005 was ended early, in unstable ground at 38m depth. Hole N006 was collared adjacent to that of N005 and was drilled to completion.
- Holes N009 to N011 in the North Zone and B001 in the Brasiles Zone are completed.

Before ending drilling operations for the seasonal break, 12 drill holes were completed (11 in the North Zone), totalling 8,455 m of diamond drilling, mostly in HQ core size. Drilling operations will re-commence on the North Zone within two weeks. Drilling on the Brasiles Zone has re-commenced with Hole B002, which

was in progress prior to the break.

The Company is very pleased that drilling results continue to confirm the following:

- Copper grades in holes N001 to N003, and N006 to N008 are comparable to the historical drilling reported on each of the cross-sections drilled to date (see Figures 1 to 6, attached or Figures 1-6). Results continue to confirm the geological conclusions and the 2009 Gradeshell model of Cu > 0.3% (the "2009 Gradeshell Model") contained in the current Technical Report (the "Technical Report") (Bridge, 2019: See SEDAR, or the Company's website www.orocoresourcecorp.com/projects/technical-reports/).
- Geological logging indicates copper is present as chalcopyrite and bornite dissemination and vein fillings. Pyrite is relatively sparse in the main drill intersections. Sulphide mineralization in the main intersections on the North Zone are hosted in strongly potassic-altered volcanic and intrusive rocks with an overprint of phyllic alteration.
- Molybdenum, gold, and silver are elevated in the core across the width of the North Zone and provide an approximate 15% contribution to the copper equivalent grade, without factoring for metallurgical recoveries.
- Fracturing, Laramide intrusive dikes, mylonite zones, veining and sulphide mineralization are controlled by faulting co-eval with the formation of the North Zone deposit. The deposit is confirmed in drilling to have a strike of N20?E and a dip of 50-55?W, as reported in the Technical Report.

The Santo Tomas Cu-Mo-Au porphyry deposit is an example of the geologic style of Laramide-age porphyry copper deposits in the southwestern United States and northwestern Mexico. Historical Pre-Feasibility Studies, recent 3D modelling of historical drilling and several new programs of geophysical surveying have defined drill targets both for confirmation of historical mineral resource estimates and for exploration for additional resources.

The 2021 drill program commenced on the central North Zone mineral deposit and has now spanned 600 m of strike length on the North Zone. Historical drilling from 1968 to 1994 was primarily vertical and unsuited to defining the full width and depth of the North Zone. The 2021 program is based on angled drill holes oriented perpendicular to the re-modelled strike and dip of the deposit and is the first program that features drill holes that pass from the hanging wall of the North Zone deposit into the footwall and which also features a full suite of assay information that includes copper, molybdenum, gold and silver.

Drilling confirms that the North Zone is comprised of intensely fractured, potassic- and phyllic-altered andesite volcanics and Laramide-age porphyritic intrusive dikes. Elevated Mo, Au and Ag accompany copper assays along the central axis of the North Zone. Pyrite is relatively low in the core of the North Zone, explaining the IP response that is in the mid-range of the Chargeability High responses on the Property. In contrast, drilling into the footwall of the North Zone consistently intersected propylitic-altered andesite. The footwall contains abundantly disseminated and vein pyrite, explaining the pronounced Chargeability High and a corresponding Resistivity Low in the 3D IP modelling.

TECHNICAL INFORMATION AND QUALITY CONTROL & QUALITY ASSURANCE

The historical drilling data employed in this current exploration program was the subject of Data Verification procedures cited in the current Technical Report. Additional drill collar verifications were performed in the current program and collar locations fit closely to the 2021 survey control. Appropriate QA/QC protocols governed geological logging, core sampling, sample preparation, analyses, and security during the current program, including quality controls with duplicates, standards, and blanks. Samples were submitted to the Mexican division of ALS Limited in Hermosillo, Mexico, for sample preparation to pulps. Sample pulps are then sent to ALS Canada Ltd. in Vancouver, Canada, for analysis. Total copper and molybdenum contents are determined by four-acid digestion with AAS finish. Gold was determined by fire assay of a 50-gram charge, or alternately, for a 30-gram charge (1 Assay ton).

QUALIFIED PERSON

Mr. Paul McGuigan, P. Geo., of Cambria Geosciences Inc., a "Qualified Person" (as defined in NI 43-101 -Standards for Disclosure for Mineral Projects) and a senior consulting geoscientist to the Company, has reviewed and approved the technical disclosures in this news release.

ABOUT OROCO:

The Company holds a net 73.2% interest in the collective 1,172.9 ha Core Concessions of the Santo Tomas Project in NW Mexico. The Company also holds a 77.5% interest in 7,807.9 ha of mineral concessions surrounding and adjacent to the Core Concessions (for a total project area of 22,192 acres). The Project is situated within the Santo Tomas District, which extends from Santo Tomas up to the Jinchuan Group's Bahuerachi project, approximately 14 km to the north-east. Santo Tomas hosts a significant copper porphyry deposit defined by prior exploration spanning the period from 1968 to 1994. During that time, the property was tested by over 100 diamond and reverse circulation drill holes, totaling approximately 30,000 meters. Based on data generated by these drill programs, a historical Prefeasibility Study was completed by Bateman Engineering Inc. in 1994.

The Santo Tomas Project is located within 160km of the Pacific deep-water port at Topolobampo and is serviced via highway and proximal rail (and parallel corridors of trunk grid power lines and natural gas) through the city of Los Mochis to the northern city of Choix. The property is reached by a 32 km access road originally built to service Goldcorp's El Sauzal Mine in Chihuahua State.

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.

Attachment

- Oroco Resource Corp. January 13, 2022 News Release Figures

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