Eloro Resources Obtains Conditional Listing on the Toronto Stock Exchange

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TORONTO, Feb. 23, 2023 - Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM) ("Eloro", or the "Company") is pleased to announce that it has obtained conditional approval to list its common shares on the Toronto Stock Exchange ("TSX"*).* Eloro shares will trade under the TSX trading symbol "ELO". The listing is subject to the Company fulfilling certain requirements of the TSX in accordance with the terms of its conditional approval letter dated February 22, 2023. The Company is actively proceeding to satisfy these requirements and upon obtaining final approval, the Company will issue a further press release indicating when its common shares will commence trading on the TSX.

Thomas Larsen, Eloro's CEO stated, "This is a significant milestone for Eloro and its shareholders. The TSX is one of the world's pre-eminent exchanges for mineral resource companies. A TSX listing will increase our visibility and profile in the capital markets and in the mining industry. Listing on the TSX will also offer benefits to shareholders such as enhanced market access for Canadian and international investors, increased access to capital and improved liquidity, as the Company advances its flagship Iska Iska project in southern Bolivian."

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. Through its Bolivian subsidiary, Eloro has an option to acquire a 100% 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. A recent NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited, 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.

For further information please contact either Thomas G. Larsen, Chairman and CEO or Jorge Estepa, Vice-President at (416) 868-9168.

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 forward-looking statements 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.