

Oroco Resource Corp. Closes Non-brokered Private Placement of \$1,454,302.80

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[Oroco Resource Corp.](#) (TSX-V: OCO, OTC: ORRCF) ("Oroco" or "the Company") is pleased to announce the closing of a non-brokered private placement (the "Private Placement") raising gross proceeds of \$1,454,302.80 through the sale of 3,635,757 units at a price of \$0.40 per unit. Each unit consists of one share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one share at the price of \$0.65 per share for a period of 18 months from closing.

ATM Mining Corp., a company controlled by Craig Dalziel, Executive Chairman of the Company, has purchased a total of 150,000 units for proceeds of \$60,000. The participation of ATM Mining Corp. in the Private Placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 as the fair market value of its participation is less than 25% of the market capitalization of the Company.

The Company will pay 73,000 common shares in finder's fees (the "Finders Fee Shares") to an agent in connection with the Private Placement. The Finder's Fee Shares are subject to a hold period expiring May 16, 2024.

The Company will use the proceeds of the Private Placement for working capital and corporate overhead.

The shares and any shares issued pursuant to the exercise of the warrants are subject to a hold period expiring May 16, 2024. The Private Placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange.

ABOUT OROCO:

The Company holds a net 85.5% interest in those central concessions (the "Core Concessions") comprising 1,173 hectares of the Santo Tomas Project located in northwestern Mexico. The Company also holds an 80% interest in an additional 7,861 hectares of mineral concessions surrounding and adjacent to the Core Concessions (for a total Project area of 9,034 hectares, or 22,324 acres). The Project is situated within the Santo Tomas District, which extends up to the Jinchuan Group's Bahuerachi Project, approximately 14 km to the northeast. The Project hosts significant copper porphyry mineralization defined by prior exploration spanning the period from 1968 to 1994. During that time, the Project area was tested by over 100 diamond and reverse circulation drill holes, totalling approximately 30,000 meters. Commencing in 2021, Oroco conducted a drill program (Phase 1) at Santo Tomas, with a resulting total of 48,481 meters drilled in 76 diamond drill holes. In October of 2023, the Company announced a Preliminary Economic Assessment and Updated Mineral Resource for the North and South Zones of the Santo Tomas Project, identifying Indicated and Inferred resources of 561 Mt @ 0.37% CuEq and 549 Mt @ 0.34% CuEq respectively.

The Project is located within 160 km 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, in part, by a 32 km access road originally built to service Goldcorp's El Sauzal Mine in Chihuahua State.

Additional information about Oroco Resource Corp. can be found on its website at www.orocoresourcecorp.com and by reviewing its profile on SEDAR at www.sedarplus.ca.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept 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.

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