

Oroco Increases Activity At Santo Tomas

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VANCOUVER, April 22, 2026 - [Oroco Resource Corp.](#) (TSX-V: OCO, OTCQB: ORRCF) (the "Company" or "Oroco") is pleased to provide an update on the Phase 2 drill program currently underway at its Santo Tomas copper project in northwestern Mexico.

Highlights

- A second diamond drill rig has been mobilized and is now active in the South Zone
- Six holes have been completed to date, with two more currently in progress.
- Core from two holes has been submitted for assay.
- Drilling continues to target areas identified in the Phase 2 plan in support of an updated Mineral Resource Estimate ("MRE") and Pre-Feasibility Study ("PFS")

Second Rig Mobilization

Oroco's Executive Chairman, Craig Dalziel, commented: "Adding a second rig is an important operational milestone and keeps us on pace toward an updated MRE and a Pre-Feasibility Study. Every metre we drill increases the value of one of the largest undeveloped copper porphyry projects in the Americas."

Further to the Company's news release dated February 24, 2026, a second diamond drill rig has now been mobilized to the Santo Tomas South Zone and is operating along with the first rig. The addition of the second rig allows the Company to maintain drilling cadence in support of its targeted timeline to an updated MRE and PFS.

Core from drill holes STPH2-22 and STPH2-23 has been logged, sampled, and submitted for assay. Assay results will be reported once received, validated, and compiled in accordance with the Company's disclosure standards.

Purpose of the Phase 2 Program

The Phase 2 drill program is designed to support the upgrading of the classification of the mineral resource in the South Zone through a combination of infill and confirmation drilling. This work is being advanced in parallel with complementary PFS-level workstreams, including hydrogeological, geotechnical, and metallurgical programs.

These programs are designed to produce the inputs required for an updated Mineral Resource Estimate and, ultimately, a Pre-Feasibility Study on the Santo Tomas Project, building on the revised MRE and updated Preliminary Economic Assessment filed in August 2024.

About the Santo Tomas Project

Oroco holds a net 87.0% interest in the 1,173-hectare Core Concessions and an 80% interest in surrounding concessions at Santo Tomas, a copper porphyry project in Sinaloa State, Mexico. The Project was tested by historical drilling from 1968 to 1994 and by Oroco's Phase 1 program, which totaled 48,481 metres in 76 diamond drill holes and supported the revised Mineral Resource Estimate and updated Preliminary Economic Assessment filed in August 2024.

The August 2024 MRE, prepared by SRK Consulting (U.S.), Inc., outlined an Indicated Resource of 540.6 Mt at 0.37% CuEq (0.33% Cu) and an Inferred Resource of 530.3 Mt at 0.35% CuEq (0.31% Cu) across the

North and South Zones. The updated Preliminary Economic Assessment, prepared by Ausenco Engineering USA South Inc., contemplates a staged open-pit operation ramping from 60,000 t/d in Year 1 to 120,000 t/d by Year 8 over a 22.6-year life of mine, generating an after-tax NPV of US\$1.48 billion and an after-tax IRR of 22.2%. Both studies are available at www.orocoresourcecorp.com and on SEDAR+ at www.sedarplus.ca.

For Further Information

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The scientific and technical information in this news release has been reviewed and approved by Andrew Ware, P.Geo./P.Eng., a "Qualified Person" under NI 43-101.

Cautionary Note Regarding Forward-Looking Information

This news release includes forward-looking statements within the meaning of applicable Canadian securities legislation, including statements regarding the Phase 2 drill program, the deployment of drill rigs, timing and receipt of assay results, PFS workstreams, and the Company's plans to deliver an updated MRE and PFS for Santo Tomás. Actual results may differ materially due to factors including drilling and assay outcomes, contractor and equipment availability, permitting, commodity prices, financing and market conditions. Readers should not place undue reliance on forward-looking statements. Oroco does not assume any obligation to update them except as required by law.

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