



December 22, 2020

TSX.V Symbol AORO
FRANKFURT Symbol 4LPP

ALORO ANNOUNCES DEBT SETTLEMENT

ALORO MINING CORP. - (the "**Company or Aloro**") is pleased to announce its intention to settle debt (the "**Debt Settlement**") in the amount of \$69,132.39 owed by the Company to one creditor by the issuance of 1,300,000 common shares (each, a "**Share**") of the Company at a price of \$0.05 per Share.

The proposed Debt Settlement is subject to the approval of the TSX Venture Exchange.

All securities issued in connection with the Debt Settlement will be subject to a statutory hold period expiring four months and one day after issuance of the securities.

About Aloro Mining Corp.

Aloro controls the 3199 -hectare Los Venados Project which is located in the central part of the Mulatos Gold District and is directly adjacent to the active Mulatos open pit of Alamos Gold Inc. and shares common borders to the south, east, and portions of the north. The western border is shared with Agnico Eagle Mines Limited where it operates the La India open pit. The known mineralization within the Mulatos District is gold-dominant, with accessory silver and copper.

ALORO MINING CORP.

<http://www.aloromining.com>

Per: "*Thomas A. Doyle*"
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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) accepts responsibility for the adequacy or accuracy of this release.