

# Oroco Closes Non-Brokered Private Placement

VANCOUVER, Nov. 2, 2018 /CNW/ - Oroco Resource Corp. (**TSX-V: OCO**) ("**Oroco**" or "**the Company**") is pleased to announce that it has closed the non-brokered private placement financing (the "**Financing**") previously announced by news releases dated October 9, 2018 and October 25, 2018. The Company has raised gross proceeds of \$750,000 through the sale of a total of 3,750,000 units at a price of \$0.20 per unit. Each unit consists of one common share and one-half of one common share purchase warrant. Each whole share purchase warrant will be exercisable into one additional common share for a period of 18 months from closing at a price of \$0.32 per share. The closing of the Financing is subject to TSX Venture Exchange ("TSX-V") acceptance of requisite regulatory filings.

The shares and any shares issued pursuant to the exercise of the warrants are subject to a hold period expiring March 3, 2019.

The Company paid a total of \$13,500 in finder's fees to Luis Zapata and Canaccord Genuity Corp. in connection with the Private Placement.

The proceeds of the financing are intended to be used for loans to Altamura pursuant to the loan agreement also announced on October 9, 2018, the costs and expenses related to obtaining TSX Venture Exchange and shareholder approvals, those expenses necessary to the Company's obligations to maintain the Santo Tomas Concessions, costs associated with intended acquisitions as the Company continues to pursue its land assembly of the Santo Tomas Project, and general and administrative expenses.

**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.***

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