

Oroco Announces Special General Meeting Results

VANCOUVER, Dec. 20, 2019 /CNW/ - Oroco Resource Corp. (**TSX-V: OCO**) ("**Oroco**" or "**the Company**") is pleased to announce the results of its Special General Meeting and its Annual General Meeting held on December 19, 2019, at which the shareholders approved all items on the agenda. In particular, 100% percent of the voting disinterested shareholders approved the Company's option to acquire Altamura Copper Corp. ("Altamura") and advance working loans to Altamura as described in the Company's news release of October 9, 2018.

The shareholders also voted in favour of setting the number of directors at four (4) and the following incumbent directors were re-elected: Craig Dalziel, Stephen Leahy, Steve Vanry and Robert Friesen. Furthermore, the shareholders approved the Company's stock option plan and the re-appointment of Davidson and Company LLC as auditors for the ensuing year.

The Company is pleased to also announce the 50 year extension of the term of the Bob and Roberto Verde concessions, which constitute 2 of the 7 core concessions of the Santo Tomas Project. The resolution of the extension application for these two concessions completes the final pre-requisite to the transfer of the 7 core Santo Tomas concessions to Altamura's subsidiary, Xochipala Gold, S.A. de C.V.

ABOUT OROCO:

The Company holds an irrevocable option to acquire a 56.7% interest in the collective 1,172.9 ha core concessions of the Santo Tomás Project in NW Mexico, and may increase that majority interest up to an 81.0% interest with a project investment of up to CAD\$30 million. The Company also holds a 77.5% interest in 7,807.9 ha of mineral concessions surrounding and adjacent to the core concessions (a total project size of 22,192 acres). The Project is situated within the Santo Tomas District, which extends from Santo Tomas up to the Jinchuan Group's Bahuerachi project, approximately 14 km to the north-east. Santo Tomás hosts a significant copper porphyry deposit defined by prior exploration spanning the period from 1968 to 1994. During that time, the property was tested by over 100 diamond drill and reverse circulation drill holes, totaling approximately 30,000 meters. Based on data generated by these drill programs, a resource estimate for the project was calculated by Mintec, Inc., and metallurgical test work was conducted by Mountain States Research and Development, Inc. In 1994, a Prefeasibility Study was completed by Bateman Engineering Inc.

The Santo Tomas Project is located within 160km of the Pacific deep-water port at Topolobampo, and 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 by a 32 km access road originally built to service the El Sauzal Mine of Goldcorp in Chihuahua State. The reader is directed to the Company's recently-filed, August 2019 Technical Report filed on SEDAR.

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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. Readers are also cautioned that this news release includes reference to certain historical reports and studies that are cited in the Report.

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