



December 1, 2023

NEWS RELEASE

OROCO FILES PEA TECHNICAL REPORT FOR SANTO TOMAS

VANCOUVER, CANADA, December 1, 2023 – Oroco Resource Corp. (“**Oroco**” or the “**Company**”) (TSXV: **OCO**; OTCQB: ORRCF, BF: OR6) is pleased to announce the filing of an independently prepared Preliminary Economic Assessment (“**PEA**”) technical report (the “**Report**”) for its Santo Tomas Project in Sinaloa, Mexico.

The Report, dated October 11, 2023 and titled “Santo Tomas Copper Project NI 43-101 Technical Report and Preliminary Economic Assessment”, has been prepared in accordance with National Instrument 43-101 – Standards of Disclosure of Mineral Projects. Results of the PEA were previously announced in the Company’s news release dated October 17, 2023. There are no differences in the Report from those results previously reported.

The Report is available on the Company’s website at www.orocoresourcecorp.com and on SEDAR under the Company’s issuer profile at www.sedarplus.ca.

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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Cautionary Note Regarding Forward-Looking Information

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This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. All statements other than statements of fact included in this document constitute forward-looking information, including, but not limited to, objectives, goals or future plans, statements regarding anticipated exploration results and exploration plans, Oroco’s expectations regarding the future potential of the Santo Tomas deposits, its plans for additional drilling and other exploration work on the Santo Tomas deposits, its expectations regarding the production of a Preliminary Economic Assessment (“PEA”) for Santo Tomas and the potential to advance the PEA study.

Forward-looking information is not, and cannot be, a guarantee of future results or events. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Corporation at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information.

Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain and comply with required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of the project; COVID-19 and other pandemic risks; those other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation’s public documents filed on SEDAR at www.sedar.com.

Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, you should not place undue reliance on forward-looking information. Oroco does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.

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