

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Oroco Resource Corp. (the “Company”)
1201 – 1166 Alberni Street
Vancouver, British Columbia V6E 3Z3

2. **DATE OF MATERIAL CHANGE**

November 30, 2023

3. **NEWS RELEASE**

News releases with regard to this matter were issued by the Company on November 30, 2023.

4. **SUMMARY OF MATERIAL CHANGE**

The Company closed a private placement of 6,729,850 units in the capital of the Company at a price of \$0.40 per unit on November 30, 2023.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company closed a non-brokered private placement of 6,729,850 units (“Units”) at a price of \$0.40 per unit, for gross proceeds of \$2,691,940.00 (the “Financing”). Each Unit consists of one common share and one common share purchase warrant exercisable into one additional common share for a period of 18 months from closing at a price of \$0.65 per share.

The Financing was closed on November 30, 2023. Shares issued by way of the Financing, and any shares issued pursuant to the exercise of the related share purchase warrants may not be traded before April 1, 2024.

ATM Mining Corp., a company controlled by Craig Dalziel, Executive Chairman of the Company, Richard Lock, CEO and a director of the Company, Ian Graham, President and a director of the Company, 677185 BC Ltd., a company controlled by Steve Vanry, CFO and a director of the Company, and David Rose, Corporate Secretary of the Company, participated in the Private Placement, purchasing a total of 770,000 units for proceeds of \$308,000. The participation of each in the Private Placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 as the fair market value of each participation is less than 25% of the market capitalization of the Company.

The Company paid no finder’s fees in relation to the Financing.

6. **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

7. **OMITTED INFORMATION**

N/A

8. **EXECUTIVE OFFICER**

Richard Lock
Chief Executive Officer
Tel: 604-688-6200

9. **DATE OF REPORT**

December 7, 2023