

# Oroco Announces Fully Subscribed Private Placement

VANCOUVER, July 26, 2019 /CNW/ - **Oroco Resource Corp. (TSXV: OCO)** ("**Oroco**" or "**the Company**") is pleased to announce a non-brokered private placement (the "Private Placement") of 3,000,000 units at a price of \$0.45 per unit. Each unit will consist of one common share of the Company 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 24 months at a price of \$0.70 per share. The Private Placement has been fully subscribed. The Private Placement is subject to acceptance by the TSX Venture Exchange.

The proceeds of the Private Placement will be used, in part, to improve and develop road access to the North and South Zones at Santo Tomas, construct an exploration camp on the West Bench of the property, and undertake a work campaign on the property involving ground geophysical and geological surveys, including Three Dimensional Induced Polarization programs. In addition, proceeds will be utilized for aspects of project permitting, and the scoping of water and power needs, sources and costs.

"Oroco is now in position to take advantage of the recent resolution of its title concerns at Santo Tomas," stated Oroco CEO, Craig Dalziel. "We are now able to initiate the First Phase of an extensive exploration and development plan for Santo Tomas intended to comprehensively present its considerable porphyry copper potential. We are very pleased to announce that we have reached this important milestone in the advancement of the Santo Tomas project."

## **ABOUT OROCO:**

The Company holds an irrevocable option to acquire a majority interest in the collective 1,172.9 ha core concessions of the Santo Tomás project in NW Mexico. It 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, which lies 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.

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.*

SOURCE Oroco Resource Corp.

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