

Oroco Intersects 228 m of 0.49% CuEq and 212 m of 0.44% CuEq at Santo Tomás

VANCOUVER, BC, May 21, 2026 – Oroco Resource Corp. (TSX-V: OCO; OTCQB: ORRCF) ("Oroco" or the "Company") is pleased to report the initial assay results from its Phase 2 resource drilling program focused on the South Zone at its Santo Tomás copper project, Choix, Sinaloa, Mexico. Results are available for drill holes S022, S023, and S024.

Highlights:

- **S022: 228.55 m at 0.38% Cu / 0.49% CuEq**, including 64.86 m at 0.53% Cu / 0.69% CuEq.
- **S023: 212.33 m at 0.34% Cu / 0.44% CuEq**, including multiple sub-intervals of ≥ 0.50 Cu / ≥ 0.61 CuEq, plus 31.76 m at 0.50% CuEq from near-surface
- Holes S022 and S023, drilled from the same pad as Phase 1 hole S018, further confirm a higher-grade area of South Zone mineralization
- **S022 and S023 also returned elevated molybdenum grades in deeper intervals, increasing CuEq values at depth and indicating a higher-grade core** that will be tested by four additional holes planned south and east of the S018/S022/S023 pad
- S024 intersected intermittent mineralization at the western resource margin and confirms the current Inferred resource boundary estimated in the 2024 PEA block model
- Phase 2 program to date: 3,606 m drilled in 14 holes; 3 holes with reportable assays (this release) and 4 holes at the assay laboratory.

*"These initial Phase 2 results provide increased grade and validation of the Company's development plan for Santo Tomás," said **Craig Dalziel, Executive Chairman**. "The program is focused on increasing the confidence level in the South Zone resource to that required for mine planning and the completion of a positive Pre-Feasibility Study. The elevated grades returned from holes S022 and S023 are particularly encouraging, and the Company will continue testing this area of the South Zone."*

Phase 2 Program Overview

Phase 2 is designed primarily to convert Inferred resources to Indicated classification in the South Zone and to collect geotechnical, hydrogeological, and metallurgical data required for Pre-Feasibility Study ("PFS") level mine planning. Drilling is also planned in the pillar area between the North and South Zones and along the southeastern edge of the North Zone pit shell. The PFS is targeted for release in Q2/Q3 2027.

Table 1: Phase 2 Drill Hole Locations, Objectives and Comments

Hole	East (m)	North (m)	Elev. (m)	Dip	Az.	Objective / Comment
S022	778,867	2,974,904	674	-65°	100°	Collared from the same pad as S018 to test higher-grade South Zone mineralization; assays received show elevated Mo grades toward the end of the hole.
S023	778,865	2,974,903	674	-45°	140°	Collared from the same pad as S018 to further test the same elevated-grade zone reflected in S018 and S022. Elevated Mo at depth lifting the CuEq in deeper intervals.

S024	778,912	2,975,037	676	-45°	280°	Collared from the same pad as S020 to test the western edge of the resource. Assays show intermittent mineralization consistent with and confirming the current Inferred resource limit. Not drilled perpendicular to the intrusive or structural controls of the Santo Tomás deposit. Reported mineralized intervals do not reflect true widths of the reported mineralization.
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Table 2: Significant Assay Results — Phase 2 Holes S022–S024

Hole	From (m)	To (m)	Length (m)	Cu (%)	Mo (%)	Au (ppm)	Ag (ppm)	CuEq* (%)
S022	4.00	29.00	25.00	0.24	0.005	0.011	1.47	0.29
S022	40.15	268.70	228.55	0.38	0.017	0.026	2.00	0.49
<i>incl.</i>	50.60	115.46	64.86	0.53	0.023	0.053	2.17	0.69
S022	269.70	298.00	28.30	0.21	0.003	0.005	2.16	0.25
S023	18.53	50.29	31.76	0.42	0.012	0.023	2.14	0.50
<i>incl.</i>	35.00	50.29	15.29	0.50	0.013	0.031	2.34	0.60
S023	60.14	272.47	212.33	0.34	0.016	0.015	1.85	0.44
<i>incl.</i>	66.00	86.52	20.52	0.51	0.014	0.030	2.19	0.61
<i>incl.</i>	164.00	185.00	21.00	0.50	0.020	0.018	2.93	0.63
<i>incl.</i>	207.00	222.00	15.00	0.50	0.018	0.018	2.38	0.62
S023	319.00	331.00	12.00	0.27	0.040	0.028	2.58	0.51
S024†	112.00	132.00	20.00	0.20	0.003	0.007	1.33	0.22
S024†	140.00	201.28	61.28	0.25	0.011	0.008	1.88	0.32

*CuEq (%) = [(Cu% × Cu recovery × Cu price) + (Mo% × Mo recovery × Mo price) + (Au g/t × Au recovery × Au price) + (Ag g/t × Ag recovery × Ag price)] ÷ (Cu price × Cu recovery). Metal prices in US\$/lb (Cu, Mo) and US\$/oz (Au, Ag) See table 3

All intervals are drill core lengths. True widths will be confirmed when Phase 2 results are incorporated into the updated geological and resource models. Where holes are drilled approximately perpendicular to the interpreted structural attitude of the mineralization, core intervals are expected to approximate true thickness.

† S024 was drilled to define the extent of mineralization at the western resource margin and is not perpendicular to the mineralization. Intervals for S024 do not reflect true width.

Copper Equivalent (CuEq) Reporting

CuEq grades in this release are calculated using the variable metal recovery curves from Chapter 13 of the Company's August 2024 Technical Report ("Santo Tomás Copper Project, Sinaloa, Mexico — Technical Report on a Preliminary Economic Assessment", filed on SEDAR+ August 2024) and the metal price deck in Table 3, reflecting 12-month trailing average prices to April 30, 2026.

Copper equivalent grades in this release are not directly comparable to CuEq grades reported in the Company's 2024 Indicated and Inferred Resource Summary Table or in earlier drill-result news releases, which used different metal price assumptions and CuEq methodologies. The Company intends to recalculate the significant-intercept database for the full drill-hole dataset using the updated CuEq calculation and make those results available on the Company's website in due course.

Table 3: Metal Prices Used for Phase 2 CuEq Calculations

Metal	Cu	Mo	Au	Ag
Price (rounded)	US\$5.00/lb	US\$25.75/lb	US\$4,070/oz	US\$56.50/oz
Actual trailing average	US\$5.05/lb	US\$25.74/lb	US\$4,070.20/oz	US\$56.40

Quality Assurance / Quality Control

Historical drilling data used in the current exploration program were subject to the data verification procedures described in the Company's current Technical Report. Drill collar locations are verified by differential GPS with checks against LiDAR data. Geological logging, core sampling, sample preparation, analysis, and chain of custody are governed by QA/QC protocols that include the insertion of certified reference standards, blanks, and duplicates. Samples are submitted to ALS Chemex (Hermosillo, Mexico) for sample preparation; pulps are sent to ALS Canada Ltd. (Vancouver) for analysis. Total copper, molybdenum, and silver are determined by ALS method ME-ICP61 (four-acid ICP-AES); over-limit results use ore-grade assay methods. Gold is determined by ALS method Au-AA23 (30 g fire assay with AAS finish).

Qualified Person

Andrew Ware, RM-SME, a Qualified Person as defined in NI 43-101 — Standards of Disclosure for Mineral Projects, and a senior consulting geoscientist to the Company, has reviewed and approved the technical disclosures in this news release. The Company adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting exploration activities.

About Santo Tomás

Santo Tomás is an advanced-stage porphyry copper project in Choix, Sinaloa, Mexico. Oroco holds a net 88.5% interest in the 1,173-hectare Core Concessions and an 80% interest in surrounding concessions at Santo Tomás. The Project was tested by historical drilling from 1968 to 1994 and by Oroco's Phase 1 program, which totaled 48,481 metres in 76 diamond drill holes and supported the revised Mineral Resource Estimate ("MRE") and updated Preliminary Economic Assessment ("PEA") filed in August 2024.

The August 2024 MRE, prepared by SRK Consulting (U.S.), Inc., outlined an Indicated Resource of **540.6 Mt** and an Inferred Resource of **530.3 Mt** across the North and South Zones. The PEA, while preliminary in nature, was prepared by Ausenco Engineering USA South Inc., and contemplates a staged open-pit operation ramping from 60,000 t/d in Year 1 to 120,000 t/d by Year 8 within a **22.6-year life of mine**, generating an **after-tax NPV₈% of US\$1.48 billion** and an **after-tax IRR of 22.2%**. The study, based on US\$4.00 Cu/lb, is available at www.orocoresourcecorp.com and on SEDAR+ at www.sedarplus.ca. See "Cautionary Note" below.

About Oroco Resource Corp.

Oroco Resource Corp. is a Vancouver-based mineral exploration and development company advancing the Santo Tomás copper project in Sinaloa, Mexico.

For further information:

Craig Dalziel, Executive Chairman

Oroco Resource Corp.

Tel: 604-688-6200 | info@orocoresourcecorp.com | www.orocoresourcecorp.com

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities legislation, including statements regarding: the Phase 2 drilling program and its objectives; the anticipated advancement of the Santo Tomás Project toward a Pre-Feasibility Study and its anticipated release in Q2/Q3 2027; planned follow-up drill holes to test elevated-grade zones identified in S022 and S023; the Company's intention to recalculate and publish its historical drill intercept database using the updated CuEq methodology; and the anticipated conversion of Inferred resources to the Indicated category. Forward-looking information is based on management's current expectations and assumptions, including assumptions regarding continued access to the project, contractor availability, assay laboratory turnaround times, and commodity prices. Such information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied, including drilling results, geological and resource estimation uncertainty, commodity price fluctuations, regulatory and permitting risks, and general economic conditions. A Preliminary Economic Assessment is preliminary in nature, includes Inferred Mineral Resources considered too speculative geologically to be categorized as Mineral Reserves, and there is no certainty that results of the PEA will be realized. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update forward-looking information, except as required by applicable securities law.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.