# TESORO MINERALS CORP.

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## TESORO ENTERS INTO A MEMORANDUM OF UNDERSTANDING TO SELL 100% OF ITS COLOMBIAN SUBSIDIARY

**Vancouver, BC / TNW – Accesswire / January 23, 2015: Tesoro Minerals Corp**. (the "Company" or "Tesoro" or "Vendor") (TSX-V: TES) is pleased to announce that it has signed a Memorandum of Understanding ("MOU") to sell its 100% owned Colombian subsidiary Oro Barracuda S.A.S. ("OBSAS") to Oro Exploration Ltd. ("Buyer" or "Oro"), a private company registered under the Province of British Columbia. The parties to this MOU are Tesoro and Oro.

OBSAS is a legally registered, limited liability company whose liabilities, assets and agreements include a portfolio of Colombian grassroots mineral exploration properties. The costs of transfer of OBSAS will be shared equally between the parties.

Tesoro will receive 10% of the issued share capital in Oro after the initial private placement of shares, and may participate in the initial Private Placement under the same terms offered to all investors to increase its share of Oro to 20%. Thereafter Tesoro has the option to participate at the 10% level in future financings of Oro, and retains a Right of First Offer on any mineral property generated by Oro excluding those currently held by OBSAS.

Tesoro will retain a 1% NSR on any OBSAS mineral title. Oro has the right to buy back the NSR for one million USD.

Tesoro retains certain rights pertaining to ongoing legal claims against specific Colombian entities which historically have not acted in the Company's best interests.

The parties will negotiate in good faith to enter into a more formal agreement that is in compliance with the laws of Colombia within 90 days of execution of this MOU.

**About Tesoro Minerals Corp.**
The Company has assembled a team of experienced geoscientists with extensive exploration experience in the Americas with the aims of acquiring other assets.

**On Behalf of Tesoro Minerals Corp.**

***"Peter Tegart"***

Peter Tegart, President and CEO

For further information contact Peter Tegart by email at peter.tegart@gmail.com.