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TSX.V Symbol: ELO www.elororesources.com

Peter Marrone Appointed to the Position of Senior Corporate Advisor to Eloro Resources Ltd.

Toronto, Canada, June 6, 2022 – Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM) (“Eloro” or the “Corporation”) is pleased to announce that Mr. Peter Marrone, a shareholder of Eloro, has agreed to serve as an independent advisor to provide support and strategic advice to management on matters of project advancement and business development in relation to its Iska Iska project.

Peter Marrone is Executive Chairman of Yamana Gold Inc., which he founded in 2003 and which recently announced that it is to be acquired by Gold Fields Limited, a combination that creates a world-class, globally diversified company with regional relevance across premier, rules-based mining jurisdictions that is underpinned by low cost, long life mines. Mr. Marrone has a long track record of successful mining start-ups and investments with more than 35 years of mining, business and capital markets experience. Mr. Marrone also currently sits on the board of directors, and is one of the founders, of Aris Gold Corporation which holds one of the best portfolios of producing and development stage assets in Colombia. Mr. Marrone has also been the head of investment banking at a major Canadian investment bank and before that practised law in Toronto with a strong focus on corporate law, securities law and international transactions.

“I am extremely pleased to welcome Mr. Peter Marrone as a Senior Corporate Advisor”, said Eloro Chairman and C.E.O. Mr. Tom Larsen. “Peter brings valued knowledge and experience that will be helpful to our management in relation to all aspects of Eloro’s operations, capital markets efforts and strategic avenues for development and realization of significant value from our highly prospective Iska Iska tin-silver polymetallic project in Bolivia. With his proven success as the founder of companies and his outstanding track record in developing and advancing exploration projects, and realizing value from strategic efforts, it is clearly a benefit for Eloro and its shareholders and I very much look forward to working with him.”

Peter Marrone commented: “I am impressed with the size and scale of Iska Iska which should be developed in time as a world class tin-silver deposit with large scale production, all of which coincides with a time when tin in particular is in high demand and silver is a necessary component for decarbonization. The tin market is intriguing to me. It is poised for what appears to be a clear upward path for demand and price. Eloro has built a very strong management team that is continuing to rapidly advance Iska Iska with major milestones, including the inaugural National Instrument 43-101 mineral resource expected in Q3 2022. As a shareholder, I have become impressed with the project and management. Informally, I have been consulted from time to time by management and I look forward to continuing to provide strategic advice to management and to CEO Tom Larsen and Executive VP Exploration Dr. Bill Pearson, P.Geo., in particular. Interestingly, Bill has known me for many years and has an impressive resume of quality geological discoveries that now includes Iska Iska which is likely the crowning glory of an illustrious career. Simply put, Iska Iska is a world-class project and I look forward to helping management to increase value for Eloro shareholders.”

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Bolivia, Peru and Quebec. Eloro has an option to acquire a 99% interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. A NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited, is available on Eloro’s website and under its filings on SEDAR. Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La

Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick's Lagunas Norte Gold Mine and Pan American Silver's La Arena Gold Mine. La Victoria consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. La Victoria has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,150 m to 4,400 m above sea level.

For further information please contact either Thomas G. Larsen, Chairman and CEO or Jorge Estepa, Vice-President at (416) 868-9168.

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