

**FORM 51-102F3 - MATERIAL CHANGE REPORT**

1. **NAME AND ADDRESS OF COMPANY**

Oroco Resource Corp. (the "Company")  
1502 – 1166 Alberni Street  
Vancouver, British Columbia V6E 3Z3

2. **DATE OF MATERIAL CHANGE**

March 31, 2014

3. **NEWS RELEASE**

News release dated March 31, 2014 was disseminated through the facilities of Marketwire and Stockwatch.

4. **SUMMARY OF MATERIAL CHANGE**

Sonoran Resources LLC. and its Mexican subsidiary, SR Servicios Mineros S.A. de C.V., have filed a lawsuit in Arizona against Oroco Resource Corp., Minas de Oroco Resources S.A. de C.V. and Goldgroup Mining Inc. arising from events and services related to the engineering, procurement and construction management agreement, and related service agreements between Oroco, Minas de Oroco and Sonoran in regard to the mine construction at Cerro Prieto, Sonora state, Mexico.

Sonoran is seeking damages in an amount to be determined at trial, but claimed to be in excess of \$3-million (U.S.), being the fees claimed to be payable to Sonoran pursuant to the Sonoran contracts if they had been carried out, inclusive of a net amount of \$177,066.43 in unpaid invoices, and 250,000 common shares of Oroco.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

See attached news release dated March 31, 2014.

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

N/A

7. **OMITTED INFORMATION**

N/A

8. **EXECUTIVE OFFICER**

Craig Dalziel  
President & Chief Executive Officer  
Tel: 604-688-6200

9. **DATE OF REPORT**

April 8, 2014

## SCHEDULE "A"

### SONORAN RESOURCES LLC. COMMENCES LEGAL ACTION

Sonoran Resources LLC. and its Mexican subsidiary, SR Servicios Mineros S.A. de C.V., have filed a lawsuit in Arizona against Oroco Resource Corp., Minas de Oroco Resources S.A. de C.V. and Goldgroup Mining Inc. arising from events and services related to the engineering, procurement and construction management agreement, and related service agreements between Oroco, Minas de Oroco and Sonoran in regard to the mine construction at Cerro Prieto, Sonora state, Mexico. In August of 2013, Oroco sold MOR, the owner of the Cerro Prieto property, to Goldgroup.

In its claim, Sonoran alleges that Oroco (1) breached the Sonoran contracts; (2) breached its duty of good faith under the Sonoran contracts; and (3) made fraudulent and/or negligent misrepresentations which harmed Sonoran. Sonoran is seeking damages in an amount to be determined at trial, but claimed to be in excess of \$3-million (U.S.), being the fees claimed to be payable to Sonoran pursuant to the Sonoran contracts if they had been carried out, inclusive of a net amount of \$177,066.43 in unpaid invoices, and 250,000 common shares of Oroco.

Further, Sonoran has also claimed that Goldgroup breached the Sonoran contracts, to which Goldgroup was not a party, and that it intentionally interfered with Sonoran's business expectations, causing the loss of at least \$3-million (U.S.) of net profits from the fees claimed to be payable pursuant to the Sonoran contracts if they had been carried out. As a part of the sale of the Cerro Prieto property, Oroco agreed to indemnify and defend Goldgroup and Minas de Oroco against all claims brought by Sonoran arising from the events or services related to the Sonoran contracts. It is Goldgroup's and Oroco's opinion that the claims against Goldgroup are completely without merit.

Oroco's president Craig Dalziel had the following comments as to the merits of the Sonoran claims: "This suit is about Sonoran trying to force Oroco to pay unsupported, last-minute invoices. After an unfortunate series of events which included the discovery of substantial double billings by Sonoran, baseless severance pay claims, competency concerns relating to Sonoran's planning and engineering functions, and conspicuous timing in the rendering of those postclosing invoices, Oroco sought a detailed justification of them, which request was effectively denied. In the alternative, Sonoran has chosen a tact of legal bluster intended to advance their unwarranted claims. We have no doubt as to the strength of Oroco's position in this matter."