

Oroco Announces Increase in Private Placement

VANCOUVER, Oct. 25, 2018 /CNW/ - **Oroco Resource Corp. (TSX-V: OCO) ("Oroco" or the "Company")** is pleased to announce that, due to the private placement previously announced on October 9, 2018 (the "**Private Placement**") being oversubscribed, it is increasing the Private Placement by an additional 750,000 units. The increased private placement will now comprise up to 3,750,000 units at a price of \$0.20 per unit to raise gross proceeds of up to \$750,000. Each unit will consist of one common share 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 18 months from closing at a price of \$0.32 per share.

The Company is also amending the Private Placement from a "part and parcel" private placement (requiring the use of proceeds to be constrained to the Altamura transaction) to an ordinary private placement, allowing the Company greater flexibility in the use of the proceeds. The net proceeds will now be used for loans to Altamura pursuant to the loan agreement also announced on October 9, 2018, the costs and expenses related to obtaining TSX Venture Exchange and shareholder approvals, those expenses necessary to the Company's obligations to maintain the Santo Tomas Concessions, costs associated with intended acquisitions as the Company continues to pursue its land assembly of the Santo Tomas Project, and general and administrative expenses.

The Company also announces that it has granted 1,500,000 incentive stock options in varying amounts to five consultants to the Company, with each option granting the holder the right to purchase common shares at a price of \$0.225 per share for three years. The options shall vest in five equal installments over the next year.

The Private Placement and the option grants are subject to the approval of the TSX Venture Exchange.

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 Notes Regarding Forward-looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "will", "intends", "is expected to" and variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed by such forward-looking statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company does not undertake to update any forward-looking

statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

SOURCE Oroco Resource Corp.

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For further information: please contact: Mr. Craig Dalziel, President and CEO, Oroco Resource Corp.

CO: Oroco Resource Corp.

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