

Oroco Announces Special General Meeting Date

VANCOUVER, Oct. 23, 2019 /CNW/ - Oroco Resource Corp. (**TSX-V: OCO**) ("**Oroco**" or "**the Company**") is pleased to announce that it will hold a Special General Meeting of its shareholders at 2:00 p.m. on Thursday, December 19, 2019, at 402 – 1166 Alberni Street, Vancouver, B.C., to consider and vote on a resolution to approve the Company's option to acquire Altamura Copper Corp. ("Altamura") and advance loans to Altamura as described in the Company's news release of October 9, 2018. The Company will also hold its annual general meeting at that time.

The Company will mail out the Information Circular and proxy materials no later than 21 days before the meeting.

The Company is also pleased to announce that certain shareholders of Altamura have granted voting control over their respective shares of Altamura to the board of directors of Oroco. With the shares of Altamura held by the Company, Oroco now holds voting control of 64% of Altamura's issued and outstanding shares.

ABOUT OROCO:

The Company holds an irrevocable option to acquire a 56.7% interest in the collective 1,172.9 ha core concessions of the Santo Tomás Project in NW Mexico, and may increase that majority interest up to an 81.0% interest with a project investment of up to CAD\$30 million. The Company also holds a 77.5% interest in 7,807.9 ha of mineral concessions surrounding and adjacent to the core concessions (a total project size of 22,192 acres). The Project is situated within the Santo Tomas District, which extends from Santo Tomas up to the Jinchuan Group's Bahuerachi project, approximately 14 km to the north-east. Santo Tomás hosts a significant copper porphyry deposit defined by prior exploration spanning the period from 1968 to 1994. During that time, the property was tested by over 100 diamond drill and reverse circulation drill holes, totaling approximately 30,000 meters. Based on data generated by these drill programs, a resource estimate for the project was calculated by Mintec, Inc., and metallurgical test work was conducted by Mountain States Research and Development, Inc. In 1994, a Prefeasibility Study was completed by Bateman Engineering Inc.

The Santo Tomas Project is located within 160km of the Pacific deep-water port at Topolobampo, and serviced via highway and proximal rail (and parallel corridors of trunk grid power lines and natural gas) through the city of Los Mochis to the northern city of Choix. The property is reached by a 32 km access road originally built to service the El Sauzal Mine of Goldcorp in Chihuahua State. The reader is directed to the Company's recently-filed, August 2019 Technical Report filed on SEDAR.

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 Note Regarding Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact included herein, including without limitation, statements relating to future events or achievements of the Company, are forward-looking statements. There can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future

events could differ materially from those anticipated or implied in such statements. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these matters. Oroco does not assume any obligation to update the forward-looking statements should they change, except as required by law. Readers are also cautioned that this news release includes reference to certain historical reports and studies that are cited in the Report. All of these reports are older than three years before the date of the Report, and were not prepared for Oroco: as such these reports are to be considered geological in nature, and are not to be relied upon or assumed to imply any mineral resource classification(s) with respect to the Santo Tomás Project areas of mineralization.

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