November 10, 2022 **NEWS RELEASE**

OROCO EXTENDS STRIKE WITH SOUTH ZONE DRILL SUCCESS

VANCOUVER, British Columbia – (November 10, 2022) Oroco Resource Corp. (TSX-V: OCO, OTC: ORRCF) ("Oroco" or "the Company") announces assay results from drill holes S001 through S003 (2,052 m of drilling) of its drilling program in the South Zone of its Santo Tomas property (the "**Property**") located in northwestern Mexico (see Table 1 below and Figure 1 attached, or at the Company's website).

The South Zone 2022 drill program is designed to confirm and expand the historical South Zone resource and define shallow seated mineralization along strike with the North Zone. A total of 12 drill holes have now been completed in the South Zone, with results pending for S004 through S012.

HIGHLIGHTS

- **Drill holes S001**, **S002, and S003** targeted the south-central area of the South Zone. All three holes identified significant intervals of mineralization of a similar tenor to that of the North Zone, with mineralization starting at less than 30 m in each hole.
- **Drill hole S003,** the most southerly of the three holes, lies approximately 1,400 m south of North Zone, extending the strike of mineralization in the North Zone and South Zone (south of the Fuerte River) to a total of approximately 3,200 m.
- **Drill hole S003,** which was drilled at the south-central area of the historical South Zone, confirms that the zone is open for extension to the southern area of the historical zone, providing an additional 500 m of drill targets.
- In aggregate, historical and current drilling combined with a broad 3D IP anomaly (comprised of High Chargeability and Low Resistivity), confirm that the South Zone mineralization extends for 2,100 m along the surface and to a depth of up to 400m below surface.

Richard Lock, CEO, commented: "*We continue to be very pleased with our drill results as they recently confirm shallow mineralization in the South Zone 2,000 meters further along strike, demonstrating the potential to add significantly to the combined North Zone and South Zone mineral resource estimate.*"

DRILLING RESULTS

All drill holes tested the South Zone deposit perpendicular to its structural attitude. *Core intervals are within approximately 10% of true thickness*.

Drill hole S001 (Plate 34) returned 271 m of 0.37% CuEq starting at 27m from surface.

Drill hole S002 (Plate 49) returned three main mineralized intervals, starting at 23 m from surface, the most significant of which is 140 m of 0.28% CuEq.

Drill hole S003 (Plate 43) returned 5 main intervals of mineralization, starting at 13 m from surface, with the most significant being 277.4 m of 0.39% CuEq.

Table 1: Significant Assay Intervals in the Santo Tomas 2021-2022 Program, Holes S001 to S003:

Drill Hole No.	Dip	From (m)	To (m)	Length (m)	Cu %	Mo %	Au g/t	Ag g/t*	CuEQ %
S001	-55	27.0	298.0	**271.0**	0.33	0.005	0.029	2.59	**0.37**
S002	-55	23.0	57.0	34.0	0.26	0.001	0.006	0.95	0.27
"	-55	145.0	285.0	140.0	0.23	0.012	0.008	1.84	0.28
S003	-55	103.0	380.4	**277.4**	0.36	0.004	0.026	2.57	**0.39**

Cu Equivalent (CuEq) % = Cu % + (Mo %*3.75) + (Au ppm*0.752). The commodity prices (3-year Average) used are in $US: Cu $3.20 /lb, Mo $12.00 /lb, and Au $1,650.00 /troy oz. * Ag values are not used in the CuEq calculations.

The Company's 2022 South Zone drill program includes 12 holes that have been completed to date. The Company anticipates completing the remainder of the South Zone program by the end of November.

NORTH ZONE PROGRAM

The Company has now completed 41 drill holes (27,004m of drilling) in its 2021-2022 North Zone drilling program designed to confirm and expand the 2009 Gradeshell model of Cu >0.30% derived from the historical drilling described in the Company's 2019 Technical Report, delineate higher grade, near-surface mineralization amenable to open-pit mining methods, while reducing the amount of historic waste rock stripping required.

To date, the program has confirmed good grade mineralization along 1,200 m of strike at surface in a westward dipping panel with consistent grades down-dip to about 400-500 m depth below the ridge, bottoming at about sea level. Results of drill holes N001 through N031 have been released.

Historical drilling has sparsely tested an additional 600m of North Zone strike length south of N020, which is the most southerly North Zone drill hole for which the Company has assay results. Four drill holes have been completed in this extension and assays are pending.

The program is nearing completion with the remainder of the program focussed on expanding the shallow seated mineralized zone on the hanging wall along the south-west side of the Gradeshell with the goal of increasing the resource in this newly identified zone.

TECHNICAL INFORMATION AND QUALITY CONTROL / QUALITY ASSURANCE

The historical drilling data employed in this current exploration program was the subject of Data Verification procedures cited in the current Technical Report. Additional drill collar verifications were performed in the current program, and collar locations fit closely to the 2021/2022 survey control. Appropriate QA/QC protocols governed geological logging, core sampling, sample preparation, analyses, and security during the current program, including quality controls with duplicates, standards, and blanks. Samples were submitted to the Mexican division of ALS Limited in Hermosillo, Mexico, for sample preparation to pulps. Sample pulps are then sent to ALS Canada Ltd. in Vancouver, Canada, for analysis. Total copper and molybdenum contents are determined by four-acid digestion with AAS finish. Gold was determined by fire assay of a 50-gram charge, or alternately, of a 30-gram charge (1 Assay ton).

QUALIFIED PERSON

Mr. Paul McGuigan, P. Geo., of Cambria Geosciences Inc., a "Qualified Person" (as defined in NI 43-101 -*Standards for Disclosure for Mineral Projects*) and a senior consulting geoscientist to the Company, has reviewed and approved the technical disclosures in this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting the exploration activities on its projects.

ABOUT OROCO:

It is important to note that due to the Company having exceeded a project investment threshold of CAD$30 million, it now holds a net 85.5% interest in the collective 1,172.9 ha Core Concessions of the Santo Tomas Project in NW Mexico. The Company also holds a 80% interest in 8,154.3 ha of mineral concessions surrounding and adjacent to the Core Concessions (for a total project area of 23,048 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 northeast. Santo Tomas 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 and reverse circulation drill holes, totalling approximately 30,000 meters. Based on data generated by these drill programs, a historical Prefeasibility Study was completed by Bateman Engineering Inc. in 1994.

The Santo Tomas Project is located within 160km of the Pacific deep-water port at Topolobampo and is 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 Goldcorp's El Sauzal Mine in Chihuahua State.

For further information, please contact:

Richard Lock, CEO
Oroco Resource Corp.
Tel: 604-688-6200
Email: info@orocoresourcecorp.com
www.orocoresourcecorp.com

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.*