



May 3, 2022

NEWS RELEASE

ORO CO ISSUES INCENTIVE OPTIONS

VANCOUVER, British Columbia – (May 3, 2022) Oroco Resource Corp. (TSX-V: **OCO**, OTC: **ORRCF**) (“**Oroco**” or “**the Company**”) announces that pursuant to the Company's Stock Option Plan and subject to approval by the TSX Venture Exchange, the Company has issued a total of 6,850,000 incentive stock options at an exercise price of \$2.05 per share with a term of three years. Of that total, 3,425,000 incentive options have been issued to officers and directors of the Company. In addition, the Company is cancelling 4,475,000 incentive options, leaving the Company with 11,757,000 incentive options issued and outstanding, that being 57% of the number allowed by TSX-V policies and the Company’s Stock Option Plan.

ABOUT OROCO:

The Company holds a net 73.2% interest in the collective 1,172.9 ha Core Concessions of the Santo Tomas Project in NW Mexico and may increase that majority interest up to an 85.5% 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 (for a total project area 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 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 160 km 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:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.