



44 Victoria Street, Suite 1060, Toronto, Ontario, M5C 1Y2 Canada

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ELORO RESOURCES LTD. WINS BUSINESS OF THE YEAR AWARD FROM THE PERUVIAN-CANADIAN CHAMBER OF COMMERCE

Toronto, Canada, February 6, 2019 - Eloro Resources Ltd. (TSX-V: ELO; FSE: P2Q) ("Eloro" or the "Corporation") is pleased to announce that the Corporation has won the 'Business of the Year' award from the Peruvian-Canadian Chamber of Commerce ("PCCC").

The Business of the Year award is given to "the Canadian or Peruvian organization that has shown great commitment to the development of Peruvian/Canadian relationships and a high degree of success in the areas of Management and Social Responsibility."

Eloro was chosen to receive the award with unanimous agreement of the PCCC selection committee, recognizing **"Eloro Resources Ltd. as the "Business of the Year" for their commitment to Peru's economic development through a long-term presence with mining exploration and engaging in social responsible activities.**

As winner of the Business of the Year award, Eloro Resources Ltd. joins the Consulate of Peru in Toronto, winner of the Government Institution of the Year award, and Mrs. Patricia Fortier, winner of the Special Recognition award.

Eloro CEO Tom Larsen said, "We are delighted to accept the Business of the Year award from the Peruvian-Canadian Chamber of Commerce on behalf of our shareholders; our employees and colleagues in Lima and especially the communities of Huandoval, Puno, Huacaschuque, and Pallasca, where our Peruvian subsidiary Cia Minera Eloro Peru SAC has been working since 2016. The Peruvian-Canadian Chamber of Commerce is the pre-eminent organization that works in the development of better and stronger commercial, social, and cultural ties between Canada and Peru, and Eloro is delighted to support them in their valuable works."

Eloro President Bill Pearson, PhD, P.Geo. noted, "Working with our neighbours in the Pallasca District is the right thing to do, and we will continue with these efforts. We look forward to being a part of the 2020 Presupuesto Participativo regional budgeting

process in the Cabana-Pallasca region in June, 2019 so that our goals are completely aligned with that of the communities in which we are living and working."

The Business of the Year award will be presented to Dr. Bill Pearson, P.Geo., President of Eloro Resources Ltd., at the Peruvian-Canadian Chamber of Commerce Awards Ceremony, to be held on February 28, 2019, in Toronto, Canada.

About ELORO RESOURCES LTD.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Peru and Quebec. Eloro owns a 90% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick's Lagunas Norte Gold Mine and Tahoe's La Arena Gold Mine. The Property consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. The Property has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,100 m to 4,200 m above sea level.

For further information please contact Thomas Larsen, President and CEO or Jorge Estepa, Vice-President of Eloro Resources Ltd. at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this news release, Eloro's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to Eloro. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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**Eloro Resources Ltd. | Phone (416) 868-9168 | Fax (416) 361-1333 |
info@elororesources.com | www.elororesources.com**