

Eloro Resources Announces La Victoria Site Visit and Discovery of New Mineralized Zone

Toronto, Canada, May 5, 2015 – Eloro Resources Ltd (TSX-V:ELO; FSE: P2Q; “Eloro” or the “Company”) is pleased to announce that an initial site visit to the La Victoria Polymetallic Project in Ancash, Peru, has been completed. The site visit inaugurated Eloro’s qualified commitment to a CAD\$1.5MM investment in exploration and development on the La Victoria Polymetallic Project for a 50% earn-in from the current owner, Tartisan Resources Corp. The visit was hosted by Minera Tartisan SAC General Manager Mr. Luc Pigeon (M.Sc., P.Geo.) and Peruvian geoscientist Mr. Rolando Llaca, accompanied by Eloro President Mr. John Langton (M.Sc., P.Geo.) and Eloro Senior VP Mining Mr. Jim Steel (MBA, P.Geo.).

The objective of the site visit was to visit and evaluate the geological interpretation of the Rufina and San Markito mineralized zones as a prelude to a drilling, trenching, and bulk sampling program. Permits for the proposed exploration program are expected by Q3/2015.

A highlight of the site visit was the discovery of a previously unidentified mineralized zone on the south side of the Pica fault, which bisects the Rufina target. The new zone, which was exposed during recent government road-work, includes a layer of oxidized copper mineralization over intense argillic alteration, with disseminated pyrite, chalcopyrite, galena, and sphalerite in the footwall of silicified fine-grained sediments. Sample assay results will be released when received.

“We are very pleased to launch Eloro’s CAD\$1.5 million dollar earn-in to the La Victoria Property with the discovery of a new mineralized zone”, said Mr. Tom Larsen, Eloro’s CEO.

John Langton, President of Eloro, stated “The site visit to La Victoria reaffirmed our belief in the precious-mineral potential of the project. The new zone is simply another indication that there remains more to be discovered and we are eager to get the diamond-drilling program underway.”

The La Victoria Polymetallic Project is located in the Andean Western Cordillera of northern Peru, roughly 50 km south of the La Arena deposit, which was recently acquired by Tahoe Resources Ltd. from Rio Alto Mining Ltd. in a C\$961MM share deal, and 50 km southeast of Barrick Gold’s Lagunas Norte deposit, which is expected to produce 600,000 oz gold in 2015. There are some 12 producing mines and developed deposits within 50 km of the La Victoria Polymetallic Project.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in northern and western Quebec. Eloro has been granted an option to acquire a 50% interest in the La Victoria Polymetallic Property, located in the north-central mineral belt of Peru. The La Victoria Polymetallic Property is free of royalties and comprises nine mining concessions in two adjacent, non-contiguous blocks, encompassing approximately 35 square kilometres. The La Victoria Polymetallic

Property is ideally situated with good road access, and nearby water and electricity sources. The Property is situated at altitudes ranging from 3,100 m to 4,300 m.

For more information, please contact Mr. 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, the Company's plans, estimates, forecasts, projections, expectations and beliefs as to future events or results, and are believed to be reasonable, based on information currently available to the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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

Jim Steel (MBA, P.Geo.), a Qualified Person in the context of National Instrument 43-101, has reviewed and approved the technical content of this news release.