



**ORO X MINING CORP.**

Suite 1430 – 800 West Pender Street, Vancouver, B.C. V6C 2V6

**ORO X COMPLETES CORIORCCO GOLD PROJECT OPTION ACQUISITION, PRIVATE PLACEMENT, NAME CHANGE AND BOARD APPOINTMENT**

- **Completes acquisition of option to acquire two high-grade gold exploration assets, Coriorcco and Las Antas, in southern Peru**
- **Appoints Paul Matysek as lead advisor and Nick Rowley to the board of directors**
- **Completes private placement of 15,243,891 Shares at \$0.41 per Share for gross proceeds of \$6,250,000**
- **Completes name change to Oro X Mining Corp. Expected to start trading under new TSX-V symbol “ORO X” at market open October 13, 2020**

---

**Vancouver, B.C., October 8, 2020 ORO X MINING CORP. (TSX-V:WRP)** (the “**Company**”) is pleased to announce that it has completed its acquisition from Titan Minerals Ltd. (“**Titan**”) of options to acquire the Coriorcco and Las Antas gold projects (the “**Properties**”) located in Ayacucho, Peru (the “**Transaction**”). As part of the Transaction, the Company also closed a concurrent private placement of common shares (“**Shares**”) for gross proceeds of \$6,250,000 (the “**Private Placement**”) and completed a name change from Western Pacific Resources Corp. to Oro X Mining Corp., on the terms described in the Company’s previous news release dated August 24, 2020.

### **Option Acquisitions**

Pursuant to the option acquisition agreement with Titan (the “**Option Acquisition Agreement**”), the Company through its Peruvian subsidiaries acquired Titan’s options to acquire the Properties for consideration as described in the Company’s previous news release dated August 24, 2020.

The two contiguous Properties are located in the Ayacucho Region of Peru, approximately 80 km northeast of the city of Nazca. Additional information on the Company’s flagship Coriorcco project is provided in a technical report that is available under the Company’s profile at [www.sedar.com](http://www.sedar.com).

The Company also announces that it has entered into an agreement with the underlying owner of the Coriorcco project to amend the terms of the option to acquire the Coriorcco project (the “**Amending Agreement**”). The Amending Agreement will require the Company to pay US\$190,000 to the concession holder following the registration of the Amending Agreement and

to make a conditional payment (in cash or Shares at the concession holder's option) based on the size of the mineral resource (in the measured and indicated category) defined on the Coriorcco project in a technical report prepared in accordance with National Instrument 43-101. The payment will equal:

- (i) US\$350,000 if a measured and indicated resource of 500,000 to 999,999 ounces of gold is established;
- (ii) US\$450,000 if a measured and indicated resource of 1,000,000 to 1,499,999 ounces of gold is established; or
- (iii) US\$850,000 if a measured and indicated resource in excess of 1,500,000 ounces of gold is established

In exchange, the parties have agreed to remove the requirement for the Company to make the Upfront Advance Payment to the concession holder, and the requirement for the Company to commence small scale mining by April 2021 has been extended to April 2022 with the option to extend a further twelve months to April 2023 by incurring US\$200,000 in exploration expenditures. The transactions contemplated in the Amending Agreement are subject to, among other things the approval of the TSX Venture Exchange (the “**Exchange**”).

Complete details of the Transaction are set out in the Company's news release dated August 24, 2020 and in the option acquisition agreement, which are available under the Company's profile at [www.sedar.com](http://www.sedar.com). In connection with the Transaction, the Company paid a finder's fee of 629,836 shares to an arm's length third party.

### **Advisory Board and Board of Advisor Appointments**

In connection with the Transaction, Mr. Paul Matysek has been appointed as lead advisor and Mr. Nick Rowley has been appointed as a director in place of Mr. Jeff Dare who resigned as a director of the Company. The Company thanks Mr. Dare for his years of service and wishes him the all the best in his future endeavours.

Mr. Matysek is a geologist/geochemist by training, a successful alpha entrepreneur and consistent creator of shareholder value, with over 40 years of experience in the mining industry. Since 2004 Mr. Matysek has sold five publicly listed exploration and development companies, in aggregate worth over \$2 billion. Currently, Mr. Matysek is the CEO of Gold X Mining Corp., which is advancing the Toroparu Project in Guyana.

Mr. Rowley is an experienced corporate executive with a strong financial background with over 15 years' experience specialising in corporate advisory, M&A transactions and equities markets. He has advised on the equity financings of numerous ASX and TSX listed companies predominantly in the mining and resources sector. Mr. Rowley currently serves as Non-Executive Director of Titan Minerals (ASX:TTM) and holds an executive role at Galaxy Resources Ltd (ASX:GXY). He was also founder and Non-Executive Director of Cobalt One Ltd (ASX:CO1) which was acquired by Canadian listed First Cobalt Corporation (TSX:FCC) in 2017.

## **Private Placement**

Concurrent with the closing of the Transaction, the Company completed the Private Placement of 15,243,891 Shares at \$0.41 per Share for gross proceeds of \$6,250,000.

The Company paid finders fees of \$152,188.07 to eligible finders in connection with the Private Placement. The securities distributed pursuant the Private Placement are subject to a hold period of four months and one day from the date of issuance.

## **Name and Trading Symbol Change**

Pursuant to the policies of the TSX Venture Exchange, the Company's common shares were halted pending completion of the Transaction. Trading is expected to resume on October 13, 2020 under the Company's new name "Oro X Mining Corp." and new trading symbol "OROX", following the issuance of the Exchange's final bulletin in respect to the Transaction.

## **Market Maker Engagement**

The Company also announces it has retained Generation IACP Inc. ("Generation") to provide market making services with the objective of maintaining a reasonable market and improving the liquidity of its Common Shares. Under the agreement between Generation and the Company (the "**Generation Agreement**"), the Company has agreed to initially pay Generation a fee of \$7,500 plus applicable taxes, per month. Generation will not receive any Common Shares or options as compensation. Generation does not currently own any securities of Oro X; however, Generation and its clients may acquire a direct interest in the securities of the Company. Oro X and Generation are unrelated and unaffiliated entities. Generation is a member of the Investment Industry Regulatory Organization of Canada and a member firm of the Toronto Stock Exchange and the TSX Venture Exchange. The initial term of the Generation Agreement will last 6 months, and such term will be automatically renewed for subsequent 6-month periods unless terminated earlier by 30 days' prior written notice.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

## **ON BEHALF OF THE BOARD**

Luis Zapata  
CEO & Director

For further information, please contact:

Oro X Mining Corp.  
Luis Zapata, CEO  
+1 236 858 9593 | [info@oroxmining.com](mailto:info@oroxmining.com)

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

**Cautionary Statement Regarding “Forward-Looking” Information**

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements in this news release include statement in respect of amendments to the option to acquire the Coriorcco project and the resumption of trading of the Shares on the Exchange. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. the Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.