



Suite 1280 – 625 Howe St  
Vancouver, B.C. V6C 2T6

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TSX SYMBOL: COP

[www.coromining.com](http://www.coromining.com)

## CORO INTERSECTS FURTHER SUBSTANTIAL COPPER MINERALIZATION AT MARIMACA HIGHLIGHTED BY 150m @ 1.13%CuT FROM SURFACE

**May 6, 2016, Coro Mining Corp.** (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce the results of the remaining 8 holes from a recently completed 16 hole, 2680m reverse circulation (RC) drilling program at its Marimaca copper project, located 22km E of the port of Mejillones in the II Region of Chile, (Figure 1). Results for the first 8 holes were released on April 28 2016.

### Drilling Results

All 8 holes, MAR-09 to MAR-16, were drilled in the West Zone, and all intersected significant copper mineralization as shown on Table 1. Results for all 16 holes are shown on Tables 3 and 4. Drill hole locations and mineralized zones are shown on Figure 2 and a long section through the West Zone is shown on Figure 3.

**Table 1: Marimaca West Zone Intersections**

| Zone | Hole   | TD   | From | To  | m   | %CuT | Type  |
|------|--------|------|------|-----|-----|------|-------|
| West | MAR-09 | 150m | 36   | 120 | 84  | 0.78 | Oxide |
|      |        |      |      |     |     |      |       |
|      | MAR-10 | 170m | 0    | 150 | 150 | 1.13 | Oxide |
|      |        |      | 150  | 158 | 8   | 0.27 | Mixed |
|      |        |      |      |     |     |      |       |
|      | MAR-11 | 170m | 0    | 96  | 96  | 0.95 | Oxide |
|      |        |      | 96   | 150 | 54  | 0.38 | Mixed |
|      |        |      |      |     |     |      |       |
|      | MAR-12 | 150m | 0    | 118 | 118 | 0.47 | Oxide |
|      |        |      |      |     |     |      |       |
|      | MAR-13 | 150m | 8    | 150 | 142 | 0.49 | Oxide |
|      |        |      |      |     |     |      |       |
|      | MAR-14 | 120m | 4    | 80  | 76  | 0.79 | Oxide |
|      |        |      | 80   | 120 | 40  | 0.39 | Mixed |
|      |        |      |      |     |     |      |       |
|      | MAR-15 | 200m | 28   | 48  | 20  | 0.39 | Oxide |
|      |        |      | 172  | 200 | 28  | 0.40 |       |
|      |        |      |      |     |     |      |       |
|      | MAR-16 | 120m | 2    | 44  | 42  | 0.32 | Oxide |



Alan Stephens, President and CEO of Coro commented, “We continue to be impressed by the results received from our first drilling campaign at Marimaca. Subject to financing, we now intend to aggressively advance Marimaca to an initial resource estimate with a view to confirming its economic viability as quickly as possible.”

### **About Marimaca**

The Marimaca property contains a number of N-S trending, ~60°E dipping, broad shear zones, cross cut by later NE-SW oriented sub vertical feeder structures, all hosted by Jurassic age intrusive rocks. The intersection of these structures has produced wide NW-SE oriented zones of eastward dipping mineralization that have been exploited from a series of open cuts and small underground workings by artisanal miners (Figure 2).

Surface mapping and drilling has shown that the mineralization is comprised of multiple, thick, higher grade structures bordered by lower grade halos. The long section (Figure 3) shows that the West Zone is comprised of two SE plunging bodies separated by ~50m of barren material. Half of the holes bottomed in mineralization and none of them fully entered the primary sulphide zone. Mineralization is open down dip and along strike although the West Zone appears to be feathering out to the SE as shown by MAR-15, and other zones remain to be tested. The good grades in the oxide zone represent the oxidation of an enrichment blanket, consisting mostly of covellite. Mineralization is associated with potassic alteration and albitization while the wall rocks exhibit calci-sodic alteration.

Acid solubilities in the oxide zones are good at 76% for all assays greater than 0.1%CuT and rising to 81% for all samples greater than 0.3%CuT. This is consistent with previous third party preliminary column test work carried out from surface samples which indicated ~75-85% CuT recovery and ~20-40kg/t net acid consumption. Cyanide soluble copper assays will be completed to define total solubilities in the mixed and enriched zones.

Other significant currently or recently producing deposits in the belt include Mantos Blancos, Michilla, Ivan and Mantos de la Luna. (Figure 1)

Coro has the right to earn a 75% interest in the property as follows;

- 51% interest earned in Compañia Minera Newco Marimaca (“CMNM”) with a \$125k payment together with completion of a NI43-101 resource estimate and engineering study that demonstrates the technical and economic feasibility of producing a minimum of 1.5ktpy Cu cathode by August 6th 2018 at Coro's cost
- Additional 24% interest in CMNM earned by Coro upon obtaining financing for the project construction
- The owner’s interest will comprise a 15% interest free carried to commencement of commercial production and a 10% participating interest subject to dilution. The owners at their election may request Coro to loan them the equity portion corresponding to their 10% interest, if any, recoverable by Coro from 100% of the project's free cash flow after debt repayments
- Coro retains a first right of refusal

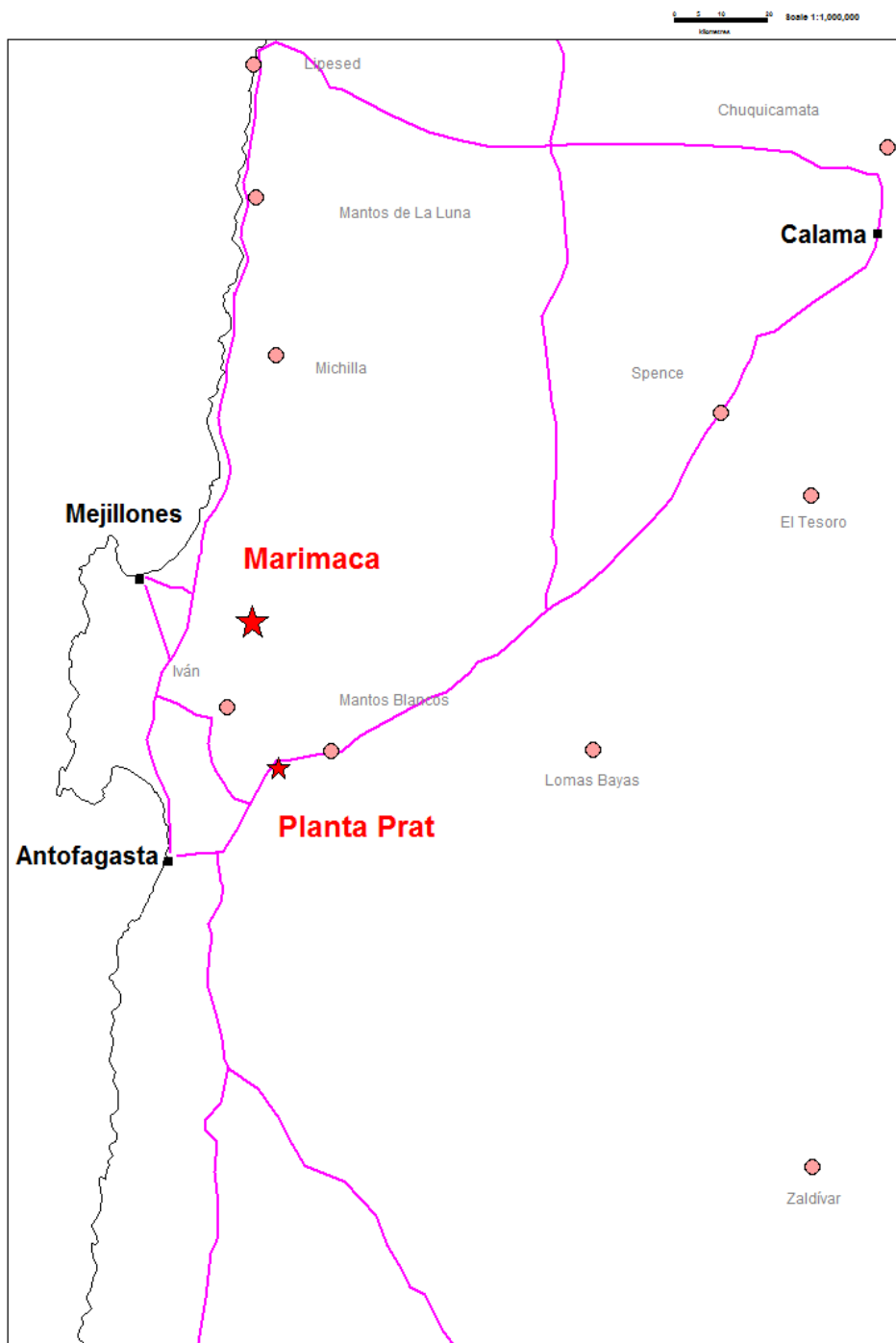


### **Sampling and Assay Protocol**

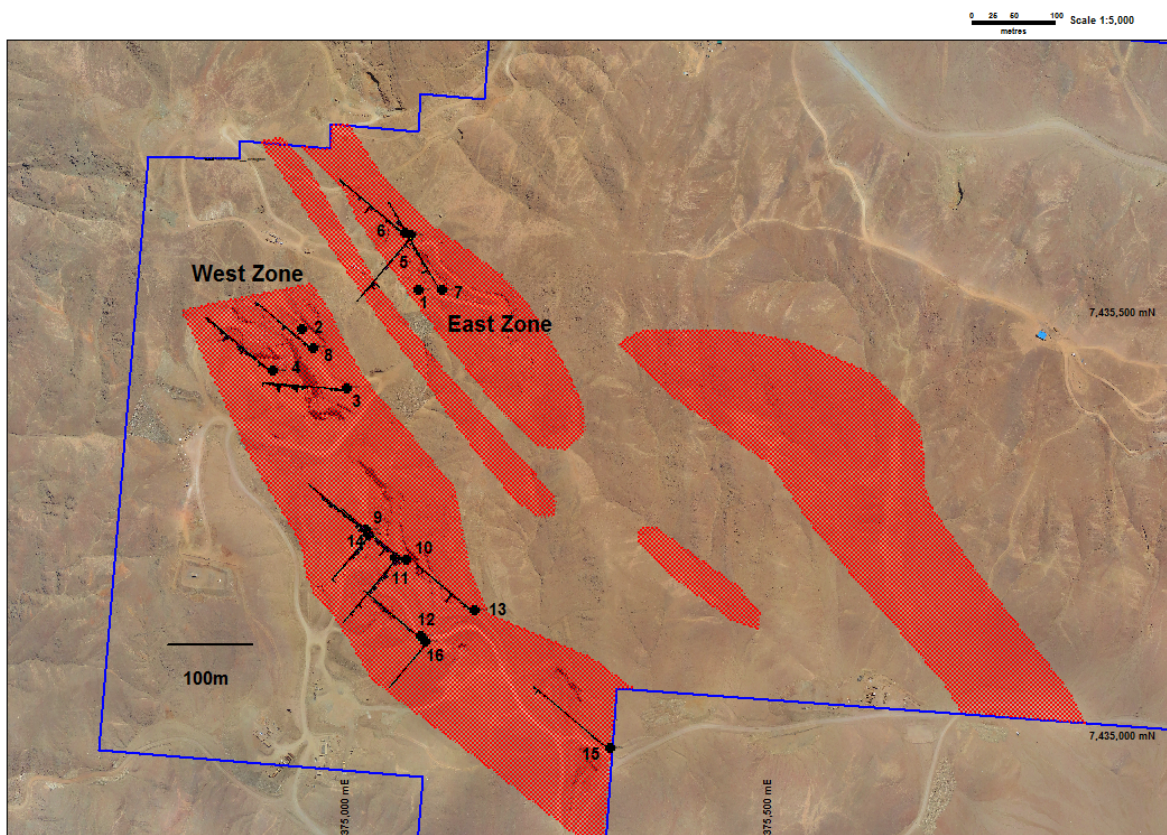
True widths cannot be determined with the information available at this time. Coro RC holes were sampled on a 2 m continuous basis, with dry samples riffle split on site and one quarter sent to the Geolaquim laboratory in Copiapo, Chile by Coro personnel for preparation and assaying. A second quarter was stored on site for reference. Samples were prepared using the following standard protocol: drying, crushing to better than 80% passing -10#, homogenizing, splitting and pulverizing a 400 g subsample to 95% passing -150#. All holes were assayed for CuT (total copper) and CuS (acid soluble copper) by AAS. A full QA/QC program, involving insertion of appropriate blanks, standards and duplicates was employed with acceptable results.

Sergio Rivera, Vice President of Exploration, Coro Mining Corp, a geologist with more than 32 years of experience and a member of the Colegio de Geologos de Chile and of the Instituto de Ingenieros de Minas de Chile, was responsible for the design and execution of the exploration program and is the Qualified Person for the purposes of NI 43-101. Alan Stephens, FIMMM, President and CEO, of Coro Mining Corp, a geologist with more than 40 years of experience, and a Qualified Person for the purposes of NI 43-101, is responsible for the contents of this news release.

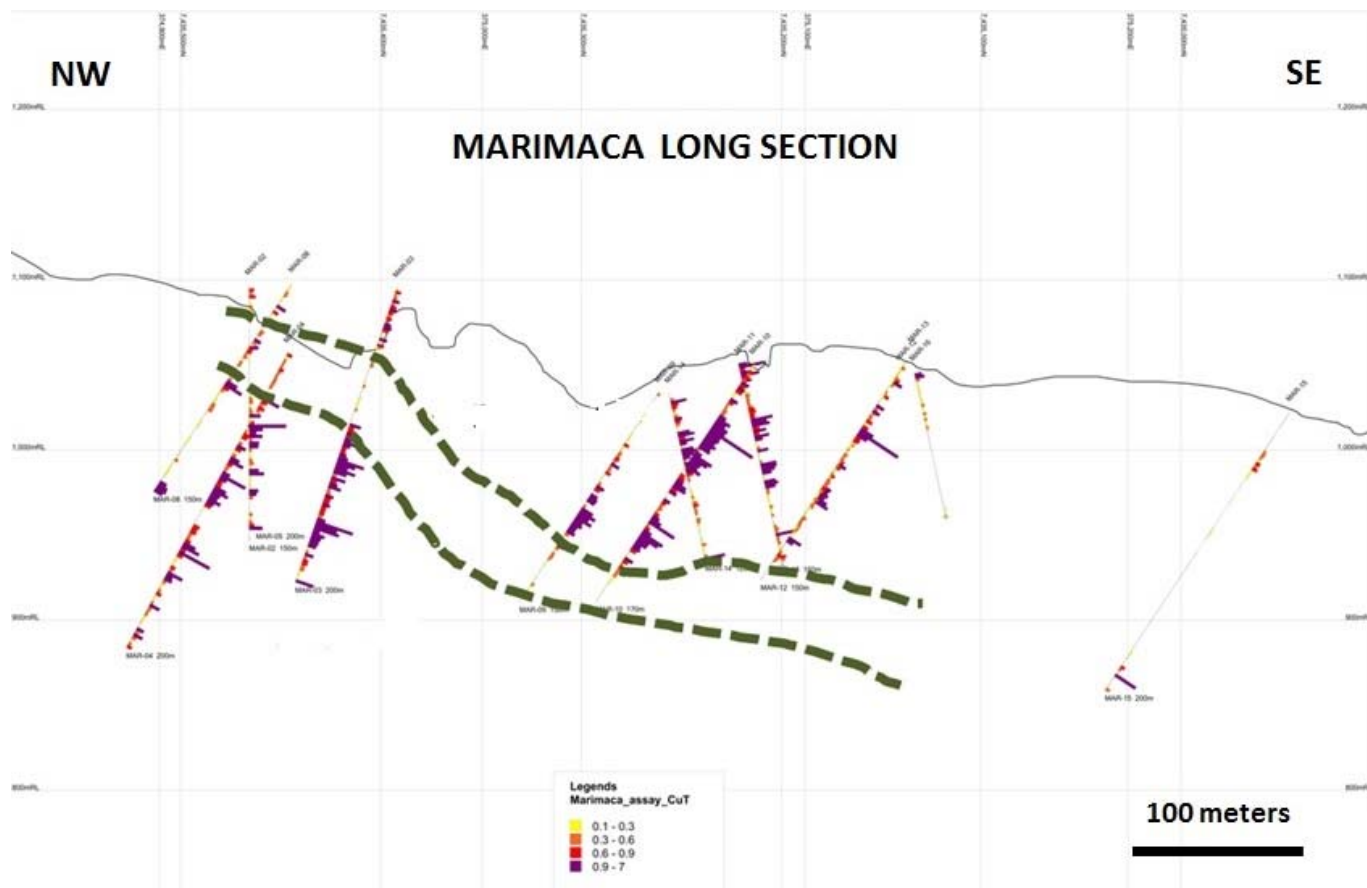
**Figure 1: Location of Marimaca and Nearby Mines**



**Figure 2: Marimaca Drill Plan, Showing Mineralized Zones**



**Figure 3: Long Section through West Zone, Showing Two SE Plunging Bodies**



**Table 2: Marimaca Drill Collars**

| <b>HOLE</b>   | <b>E</b> | <b>N</b> | <b>Elev</b> | <b>Az</b> | <b>Inc</b> | <b>TD</b> |
|---------------|----------|----------|-------------|-----------|------------|-----------|
| <b>MAR-01</b> | 375088   | 7435527  | 1107.05     | 0         | -90        | 140       |
| <b>MAR-02</b> | 374953   | 7435476  | 1094.39     | 0         | -90        | 150       |
| <b>MAR-03</b> | 375003   | 7435412  | 1092.97     | 275       | -60        | 200       |
| <b>MAR-04</b> | 374918   | 7435431  | 1054.24     | 310       | -60        | 200       |
| <b>MAR-05</b> | 375080   | 7435590  | 1123.72     | 220       | -60        | 200       |
| <b>MAR-06</b> | 375073   | 7435594  | 1123.72     | 310       | -60        | 200       |
| <b>MAR-07</b> | 375116   | 7435529  | 1107.13     | 330       | -55        | 210       |
| <b>MAR-08</b> | 374965   | 7435460  | 1096.27     | 310       | -55        | 150       |
| <b>MAR-09</b> | 375027   | 7435242  | 1029.87     | 310       | -55        | 150       |
| <b>MAR-10</b> | 375073   | 7435209  | 1045.81     | 310       | -55        | 170       |
| <b>MAR-11</b> | 375060   | 7435210  | 1045.81     | 220       | -55        | 170       |
| <b>MAR-12</b> | 375092   | 7435117  | 1044.06     | 310       | -55        | 150       |
| <b>MAR-13</b> | 375155   | 7435148  | 1057.25     | 310       | -55        | 150       |
| <b>MAR-14</b> | 375027   | 7435238  | 1029.87     | 220       | -55        | 120       |
| <b>MAR-15</b> | 375314   | 7434985  | 1023.47     | 310       | -55        | 200       |
| <b>MAR-16</b> | 375095   | 7435110  | 1044.06     | 220       | -55        | 120       |

**Table 3: All West Zone Drill Intersects**

| Zone | Hole   | TD   | From | To  | m   | %CuT | Type     |
|------|--------|------|------|-----|-----|------|----------|
| West | MAR-02 | 150m | 2    | 18  | 16  | 0.37 | Oxide    |
|      |        |      | 64   | 144 | 80  | 0.72 |          |
|      |        |      |      |     |     |      |          |
|      | MAR-03 | 200m | 0    | 158 | 158 | 0.69 | Oxide    |
|      |        |      | 158  | 190 | 32  | 1.42 | Enriched |
|      |        |      | 190  | 200 | 10  | 0.70 | Mixed    |
|      |        |      |      |     |     |      |          |
|      | MAR-04 | 200m | 0    | 200 | 200 | 0.71 | Oxide    |
|      |        |      |      |     |     |      |          |
|      | MAR-08 | 150m | 2    | 94  | 92  | 0.42 | Oxide    |
|      |        |      | 130  | 150 | 20  | 0.60 |          |
|      |        |      |      |     |     |      |          |
|      | MAR-09 | 150m | 36   | 120 | 84  | 0.78 | Oxide    |
|      |        |      |      |     |     |      |          |
|      | MAR-10 | 170m | 0    | 150 | 150 | 1.13 | Oxide    |
|      |        |      | 150  | 158 | 8   | 0.27 | Mixed    |
|      |        |      |      |     |     |      |          |
|      | MAR-11 | 170m | 0    | 96  | 96  | 0.95 | Oxide    |
|      |        |      | 96   | 150 | 54  | 0.38 | Mixed    |
|      |        |      |      |     |     |      |          |
|      | MAR-12 | 150m | 0    | 118 | 118 | 0.47 | Oxide    |
|      |        |      |      |     |     |      |          |
|      | MAR-13 | 150m | 8    | 150 | 142 | 0.49 | Oxide    |
|      |        |      |      |     |     |      |          |
|      | MAR-14 | 120m | 4    | 80  | 76  | 0.79 | Oxide    |
|      |        |      | 80   | 120 | 40  | 0.39 | Mixed    |
|      |        |      |      |     |     |      |          |
|      | MAR-15 | 200m | 28   | 48  | 20  | 0.39 | Oxide    |
|      |        |      | 172  | 200 | 28  | 0.40 |          |
|      |        |      |      |     |     |      |          |
|      | MAR-16 | 120m | 2    | 44  | 42  | 0.32 | Oxide    |

**Table 4: All East Zone Intersections**

| Zone | Hole   | TD   | From | To  | m  | %CuT  | Type     |
|------|--------|------|------|-----|----|-------|----------|
| East | MAR-01 | 140m | 10   | 40  | 30 | 0.91  | Oxide    |
|      |        |      | 92   | 108 | 16 | 0.34  | Mixed    |
|      |        |      |      |     |    |       |          |
|      | MAR-05 | 200m | 0    | 28  | 28 | 0.71  | Oxide    |
|      |        |      | 28   | 34  | 6  | Stope |          |
|      |        |      | 34   | 48  | 14 | 0.56  |          |
|      |        |      | 48   | 52  | 4  | Stope |          |
|      |        |      | 52   | 62  | 10 | 0.58  | Mixed    |
|      |        |      | 70   | 94  | 24 | 0.41  |          |
|      |        |      | 94   | 106 | 12 | 0.34  | Enriched |
|      |        |      | 122  | 168 | 46 | 0.77  |          |
|      |        |      |      |     |    |       |          |
|      | MAR-06 | 200m | 14   | 54  | 40 | 0.57  | Oxide    |
|      |        |      | 54   | 88  | 34 | 0.24  | Mixed    |
|      |        |      | 94   | 180 | 86 | 0.39  | Enriched |
|      |        |      | 180  | 196 | 16 | 0.69  | Mixed    |
|      |        |      |      |     |    |       |          |
|      | MAR-07 | 210m | 40   | 104 | 64 | 0.70  | Oxide    |
|      |        |      | 104  | 184 | 80 | 0.49  | Mixed    |
|      |        |      | 184  | 210 | 26 | 0.20  | Enriched |

**CORO MINING CORP.**

*“Alan Stephens”*

**Alan Stephens**  
**President and CEO**

**About Coro Mining Corp.:**

Coro’s strategy is to grow a mining business through the discovery, development and operation of “Coro type” deposits. These are defined as projects at whatever stage of development, that are well located with respect to infrastructure and water, which have low permitting risk, and which have the potential to achieve a short and cost effective timeline to production. Our preference is for open pit heap leach copper projects, where we will seek to minimise capital investment rather than maximise NPV, where we will prioritise profitability over production rate, and finally, where the likely capital cost is financeable relative to our market capitalization. The Company’s assets include its 65% interest in SCM Berta; the Planta Prat and Marimaca projects; the Llancahue prospect, optioned to Industrias Peñoles; and a royalty on the San Jorge copper-gold project located in Argentina.



**For further information please visit the Company's website at [www.coromining.com](http://www.coromining.com) or contact Michael Philpot, Executive Vice-President at (778) 240 2555 or (604) 682 5546 or [investor.info@coromining.com](mailto:investor.info@coromining.com) or François Perron at Renmark Financial Communications Inc at (416) 644-2020 or (514) 939-3989 or [fperron@renmarkfinancial.com](mailto:fperron@renmarkfinancial.com) or [www.renmarkfinancial.com](http://www.renmarkfinancial.com)**

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, include but are not limited to those with respect to the geological potential and size of Marimaca. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Coro's ability to predict or control and may cause Coro's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, the operation of the Nora Plant, copper price volatility, and changes in debt and equity markets. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's documents filed from time to time with the securities regulators in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.

Accordingly, readers should not place undue reliance on forward-looking statements. Coro undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.