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TSX SYMBOL: COP

www.coromining.com

CORO SUBSIDIARY OPTIONS SALVADORA COPPER PROJECT

May 18 2016, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce that its 65% owned Chilean subsidiary, SCM Berta (“SCMB”), has optioned the Salvadora copper project, located ~ 30km NW of the Nora plant and 58km NE of the port of Chañaral in the III Region of Chile. Coro previously explored Salvadora under option in 2006-7 including a reverse circulation (RC) drill program of 64 RC holes for 8,892m, with results reported on September 20th 2007. A second drill program of 14 RC holes for 3,282m was completed on the property by a private company in 2014.

Purchase Agreement Terms

SCMB may acquire a 100% interest in the property by completing the following option payment schedule;

- At signing: US\$5k
- On or before 15 Jun 2016: US\$30k
- On or before 15 Jul 2016: US\$70k
- On or before 15 Nov 2016; US\$30k
- On or before 15 May 2017; US\$180k
- On or before 15 May 2018; US\$250k
- On or before 15 May 2019; US\$2,440k
- Total US\$3,005k

The final payment can be made in 8 equal instalments of US\$305k + interest at LIBOR, and SCMB can start production with the first instalment payment. A 1.5% NSR is payable which can be purchased for \$1,500k at any time.

Coro also announces that SCMB has leased the Veronica property, located ~26km W of the Nora plant, for 5 years in return for a production royalty.

Alan Stephens, President and CEO of Coro commented, “SCMB actively intends to access to as many satellite deposits as possible in its area of operation, through property acquisitions and production leases. Our Nora plant provides us with a competitive advantage as most of these deposits are not viable as stand alone operations. We intend to truck ore from the higher grade ones and install leach facilities at the larger, lower grade deposits. Salvadora falls into the latter category and we are pleased to be able to acquire it on reasonable terms. No independent resource estimate has been completed on the property but, based on the existing drilling, we see good potential for 10-15mt @ 0.4 - 0.5% CuT of leachable mineralization, with a low strip ratio, as shown on Figure 2. Previous bottle roll test work carried out by Coro in 2007

indicates that acceptable recoveries and acid consumptions should be achievable. Veronica hosts a 20-30m wide structure previously mined from a small open pit, and offers good potential for a small tonnage, good grade trucking operation. We look forward to further defining both deposits and continue to seek others to add to our inventory.”

About Salvadora

Salvadora comprises a NW oriented structure, dipping at ~45° to the SW and hosted by andesitic volcanics intruded by diorite dykes and irregular bodies. Mineralization is of IOCG type and is associated with disseminated specularite and brecciation. Outcrop in the prospect area is limited to a series of small open pits and based on drilling, trenching and geochemistry, the structure has been traced over a strike length of approximately 1000m. It is widest, and mineralization is best developed, over a 600m central section of the structure. Oxidation occurs to vertical depths of 60-100m and sulphide mineralization has been intersected to depths of ~150m.

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 Salvadora





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 Salvadorá. 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.