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CORO REPORTS FINAL DRILLING RESULTS FROM MARIMACA HIGHLIGHTED BY 192m @ 0.83%CuT, 102m @ 0.79%CuT and 82m @ 0.83%CuT

October 18 2016, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce the results of the final 23 reverse circulation (RC) holes from the 39 hole, 8530m hole drill program completed at its Marimaca copper project, located 22km E of the port of Mejillones in the II Region of Chile, (Fig. 1). Previous drill results from Marimaca were released on April 28, May 6, September 6 and October 4 2016.

Alan Stephens, President and CEO of Coro commented, “As with the prior results, these final holes intersected attractive mineralization and confirm the extent and continuity of the deposit as we step out from the original drilled area. Only 2 holes out of the entire resource definition drill program did not intersect mineralization and they define the SW margin of the body, which remains open in other directions. Its geometry is confirmed as a 150-250m thick, gently ESE dipping, slab of strongly fractured Jurassic diorite formed at the intersection of the major N striking Marimaca structure and NE striking mineralizing feeder zones. Hypabyssal diorite intrusives are associated with the introduction of chalcopyrite (mainly as veinlets), which was subsequently largely supergene enriched to chalcocite and covellite. The resulting secondary enrichment blanket has been almost completely oxidised to green copper oxides (mostly brochantite and chrysocolla), with lower grade copper wad and black oxides deposited at the peripheries of the deposit during oxidation. The deposit is cross cut by unmineralized late and post mineral dykes and sills.

Metallurgical column test work is underway and the initial resource estimate is scheduled for completion in November. Due diligence for the acquisition of Minera Rayrock, owner of the ~10ktpy Cu Ivan SXEW plant located ~20km S of Marimaca, (see our August 4 2016 news release), is almost complete. Various development scenarios for the project are being evaluated.”

Drilling Results

Latest results are shown on Tables 1 where %CuT means total copper. Drill hole locations are shown on Fig. 2 and a typical cross section on Fig. 3. Acid solubilities for all samples in the oxide zone are good at 72% for all assays > 0.1%CuT and rising to 79% for >0.3%CuT.

Table 1: Intersections

Hole	TD		From	To	m	%CuT	Type
MAR-32	200m		98	118	20	0.17	Oxide
		and	134	148	14	0.19	Oxide
			188	200	12	0.17	Oxide
MAR-33B	200m		98	142	44	0.49	Oxide
		and	160	188	28	0.39	Enriched
MAR-34	270m		152	254	102	0.79	All
		including	152	192	40	1.28	Oxide
			192	196	4	1.77	Enriched
			196	208	12	0.97	Primary
			208	246	38	0.23	Oxide
			246	254	8	0.28	Primary
MAR-35	250m		114	198	84	0.31	Oxide
		and	224	232	8	0.49	Primary
MAR-36	200m		130	192	62	0.42	Oxide
MAR-37	200m		162	178	16	0.22	Oxide
MAR-38	200m		0	32	32	0.51	Oxide
		and	114	142	28	0.40	Oxide
MAR-39	400m		82	164	82	0.83	All
		including	82	142	60	0.86	Oxide
			142	164	22	0.74	Mixed
		and	192	242	50	0.49	Oxide

Hole	TD		From	To	m	%CuT	Type
MAR-40	200m		54	104	50	0.49	Oxide
		and	118	140	22	0.43	Oxide
			150	160	10	0.44	Oxide
MAR-41	200m		22	78	56	0.44	Oxide
		and	142	170	28	0.28	Oxide
MAR-42	200m		36	78	42	0.36	Oxide
		and	106	172	66	0.79	All
		including	106	152	46	0.51	Oxide
			152	172	20	1.42	Mixed
MAR-43	200m		4	66	62	0.31	Oxide
		and	74	86	12	0.62	Oxide
			98	150	52	0.45	Oxide
MAR-44	200m		16	28	12	0.58	Oxide
		and	68	92	24	0.32	Oxide
			102	132	30	0.51	Oxide
			150	200	50	1.31	All
		including	150	166	16	0.80	Oxide
			166	178	12	1.43	Mixed
			178	198	20	1.17	Oxide
			198	200	2	6.08	Enriched
MAR-45	200m		2	194	192	0.83	All
		including	2	126	124	0.70	Oxide
			126	140	14	1.28	Primary
			144	190	46	1.12	Oxide
			190	194	4	0.58	Primary
MAR-46	150m		0	134	134	0.67	All
		including	0	84	84	0.56	Oxide
			84	90	6	5.30	Enriched
			90	134	44	0.25	Oxide
MAR-47	150m		34	94	60	0.26	Oxide
		and	118	132	14	0.22	Oxide

Hole	TD		From	To	m	%CuT	Type
MAR-51	250m		98	108	10	0.20	Oxide
		and	134	204	70	0.26	Oxide
MAR-52	250m		86	104	18	0.47	Oxide
		and	122	156	34	0.40	Oxide
MAR-53	250m		2	64	62	0.49	Oxide
		and	102	112	10	0.43	Oxide
			126	154	28	0.68	All
		including	126	134	8	0.67	Oxide
			142	148	6	1.98	Primary
			148	154	6	0.21	Oxide
MAR-54	200m		32	84	52	0.88	Oxide

Holes MAR-48 to 50 tested geochemical anomalies to the E of the outcropping mineralization. They intersected spotty copper values consistent with their location in the hanging wall pyrite halo of the deposit, now strongly leached to limonite.

Agreement Terms

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

- 51% interest earned in Compañía 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. Core from DDH holes was photographed, logged, split and sampled on site by Coro personnel and one half of the core sent to Geolaquim. Samples



were prepared using the following standard protocol: drying; crushing to better than 85% passing -10#; homogenizing; splitting; pulverizing a 500-700g subsample to 95% passing -150#; and a 125g split of this sent for assaying. All samples 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. Samples showing significant secondary sulphides will be assayed for CuCN (cyanide soluble copper) in due course. Pulps and sample rejects are stored by Coro for future reference.

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.

Fig 1: Location of Marimaca and Minera Rayrock Claims

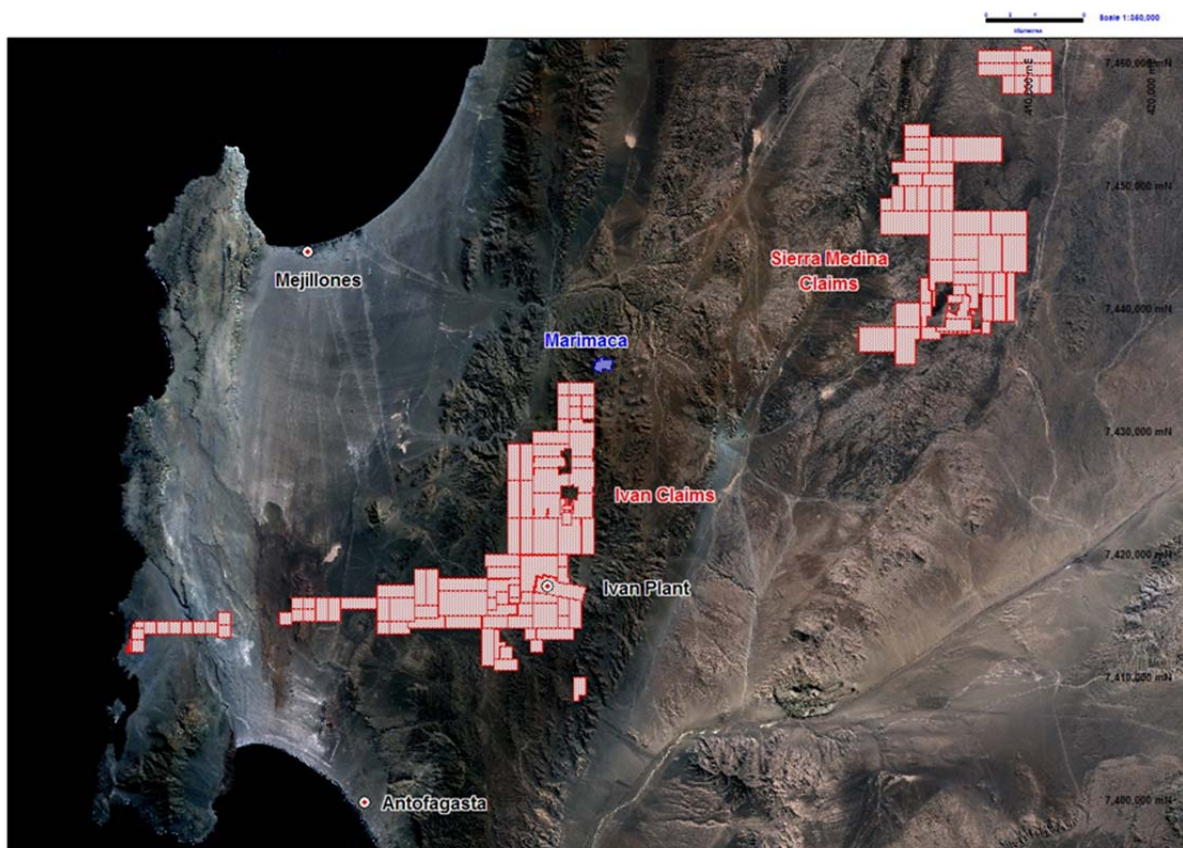


Fig 2: Marimaca Drill Plan

Latest RC holes: pink

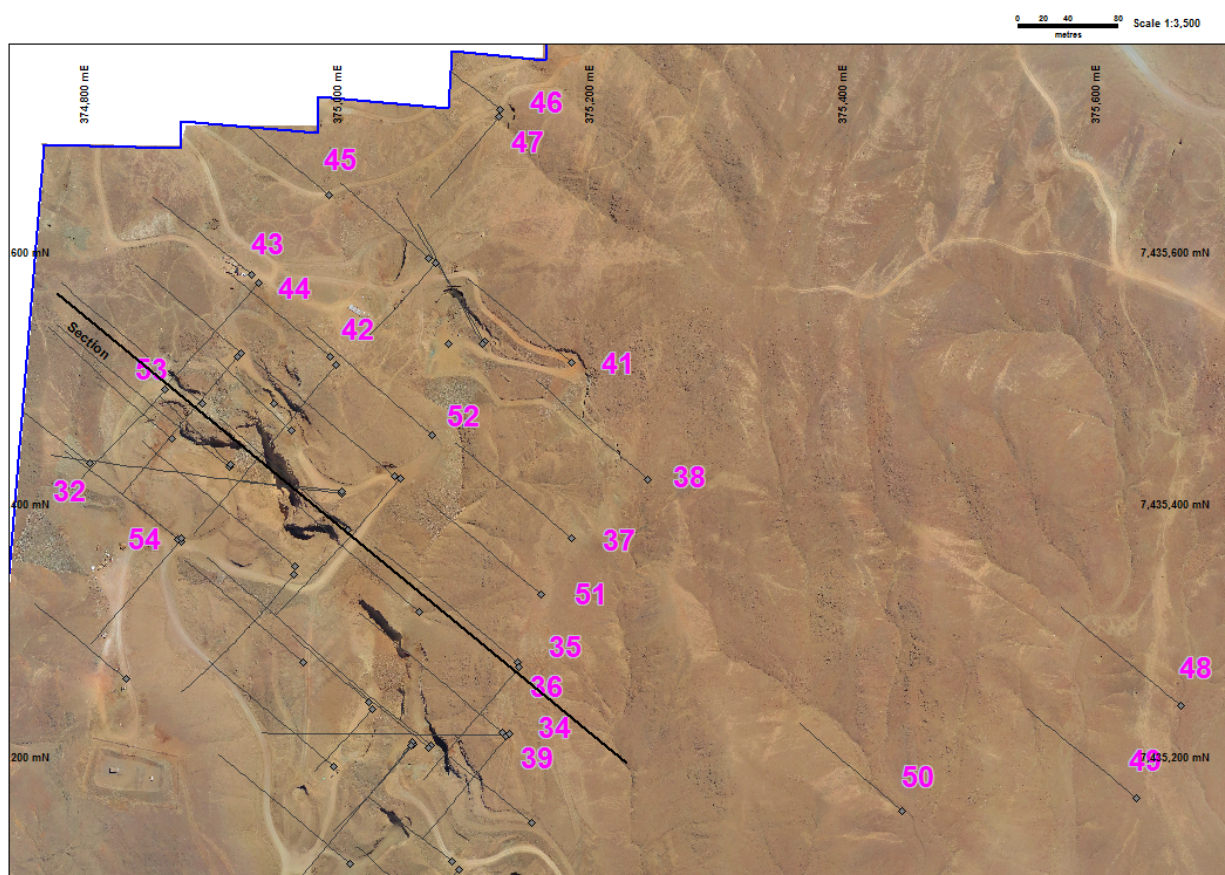
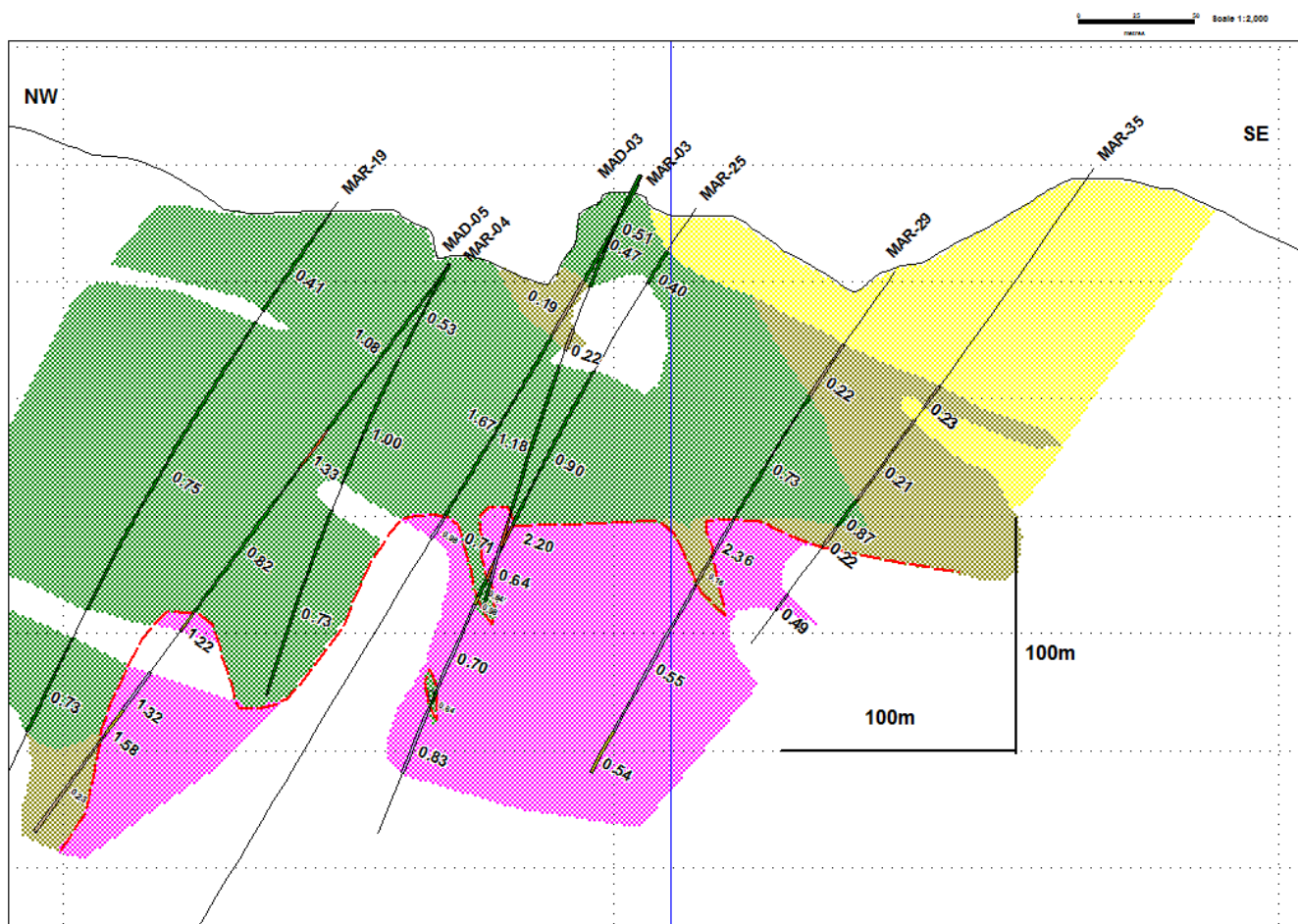


Fig 3: Cross Section



Leached Cap: yellow

Green Oxides: green

Black Oxides: tan

Top of Sulphides: red line

Sulphides, Mixed, Enriched and Primary: purple



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 including the Berta and Salvadora deposits; the Marimaca drill stage project; the Planta Prat project; the Llancahue prospect; 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 or contact Michael Philpot at (778) 240 2555 or (604) 682 5546 or investor.info@coromining.com or François Perron at Renmark Financial Communications Inc at (416) 644-2020 or (514) 939-3989 or fperron@renmarkfinancial.com or 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.