

Corona Gold Corp. to Acquire Interest in Kilo Goldmines Ltd.

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TORONTO, ONTARIO -- (Marketwired - Mar 25, 2014) - [Corona Gold Corp.](#) ("Corona" or the "Company") (TSX:CRG) announces that the Company has agreed to purchase a minimum of 9.2 million and a maximum of 11.2 million equity units ("Units") of [Kilo Goldmines Ltd.](#) ("Kilo") as part of a private placement announced by Kilo in a press release dated March 25, 2014. The Units will be offered at a price of \$0.25 per Unit (following a 1 for 10 consolidation of Kilo common shares) and each Unit will consist of one post-consolidated common share and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the Company to acquire one additional post-consolidated common share of Kilo for five years at a price of \$0.35 during the first two years and \$0.50 for the next three years.

If the minimum offering of \$5,000,000 is completed, Corona could own or control up to 11.2 million of the post-consolidated common shares of Kilo, representing up to approximately 21.6% of the post-consolidated common shares then issued and outstanding, as well as warrants to acquire up to a further 11.2 million post-consolidated common shares of Kilo. Assuming the exercise of all warrants by Corona only, Corona could own or control up to approximately 35.5% of the number of post-consolidated common shares of Kilo that would be issued and outstanding on a partially diluted basis.

Completion of the offering is subject to receipt of shareholder approval for the creation of new control persons to be obtained at the special shareholders' meeting of Kilo scheduled for May 1, 2014, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

Corona's participation in the Kilo financing is being acquired for investment purposes and may be increased or decreased in the future as considered appropriate in light of investment criteria, market conditions and other factors, and in accordance with the provisions of applicable securities legislation.

Forward-Looking Information:

This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the possibility that shareholders of Kilo may not approve the proposed offering.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Contact

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