

# Coronet Metals Announces Closing of Private Placement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 6, 2014) - [Coronet Metals Inc.](#) ("Coronet" or the "Company") (TSX VENTURE:CRF)(OTCQX:CORMF)(FRANKFURT:2CM) is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement") and has issued 14,947,660 units ("Units") at a price of \$0.05 per Unit for gross proceeds of approximately \$750,000. Each Unit is comprised of one common share and one common share purchase warrant entitling the holder to purchase one additional common share of Coronet at an exercise price of \$0.10 until February 5, 2016. The Company will pay finders' fees of \$1,800 in cash and 36,000 in finder's warrants in connection with the Private Placement.

All securities issued pursuant to the Private Placement are subject to a statutory four-month hold period. The proceeds from the Private Placement will be used for funding improvements to the current circuit and the on-site Laboratory at the Liberty Gold facility in Nevada as well as for general corporate purposes.

## **About Coronet Metals Inc.**

[Coronet Metals Inc.](#)'s objective is to become a gold development and production company. The management team has experience in all aspects of the development and financing of resource projects in North and South America. Coronet owns the Yanamina Gold Project in Peru, the White Caps Gold Mining, Company Inc. Gold Project in Nevada and the Liberty Precious Metals Testing and Processing Facility in Nevada.

*This news release contains certain forward-looking statements about operations, finance and the use of proceeds of the Private Placement, and such statements involve risks and uncertainties. The results or events predicted may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release. Except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results, or any other occurrence.*

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

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