

Vancouver, British Columbia--(Newsfile Corp. - November 25, 2015) - [Coronet Metals Inc.](#) (TSXV: CRF) (FWB: 2CM) (OTCQX: CORMF) ("Coronet" or the "Company") wishes to announce that the TSX Venture Exchange (the "Exchange") has approved the Company's application for a consolidation of its issued and outstanding common shares on the basis of one new common share for every three common shares currently issued and outstanding (the "Consolidation"), as approved by the Company's board of directors.

The Company's common shares will commence trading on the Exchange on a consolidated basis at the open of markets on Thursday, November 26, 2015. On a post-Consolidation basis, there will be approximately 3,251,799 common shares issued and outstanding. The Company's name and trading symbol will remain the same.

Following the Consolidation, the board of directors, subject to approval by the Exchange, intend to proceed with a shares-for-debt transaction (the "Shares-for-Debt Transaction") in which the Company proposes to issue up to 11,337,303 post-Consolidation common shares (the "Common Shares") (of which 10,966,933 could be issued to insiders of the Company) at a price of \$0.0675 per Common Share in connection with the repayment of management fees, out of pocket expenses, loans made to the Company, interest on promissory notes and legal fees. The Shares-for-Debt Transaction is being undertaken by the Company in order to conserve capital and improve the Company's balance sheet while global financial markets remain turbulent and financing junior exploration companies remains difficult.

The Shares-for-Debt Transactions would create a new "Control Person" pursuant to applicable securities legislation as it is proposed that the Company issue Joel Dumaresq, a director and officer of the Company, up to 7,307,067 Common Shares at a price of \$0.0675 per share in connection with the settlement of \$493,227, representing \$132,000 in management fees, \$76,073 in out-of-pocket expenses, \$243,354 in loans made to the Company and \$41,800 in interest on notes. Following the Shares-for-Debt Transaction, Joel Dumaresq will hold approximately 50% of the issued and outstanding post-Consolidation common shares of the Company.

The following is a breakdown of the debt proposed to be settled with each related party ("Related Party"), and the number of Common Shares expected to be issued to each of them:

Name of Insider (Related Party)	Relationship to the Company	Debt to be Settled (\$)	Shares to be Issued as Payment (#)
Joel Dumaresq	Director and Officer	\$493,227	7,307,067
Theo van der Linde	Director and Officer	\$181,394	2,687,318
Steve Stine	Director	\$65,647	972,548

In accordance with the policies of the Exchange, disinterested shareholder approval is required for both the creation of a new Control Person and the issuance of Common Shares as settlement of management fees to insiders who are deemed to be Related Parties. Management fees represent \$371,060 of the outstanding debt. Disinterested shareholder approval will be sought at the Annual General and Special Meeting (the "Meeting") the Company has scheduled for December 18, 2015.

Any securities to be issued by the Company pursuant to the Shares-for-Debt Transactions would be subject to a 4-month hold period.

Forward Looking Information

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Consolidation and Shares-for-Debt Transaction, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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.

FOR FURTHER INFORMATION AND ENQUIRIES:

Theo van der Linde

President and CFO

Tel: +1 778-834-6272

Email: tvanderlinde@coronetmetals.com

Web: www.coronetmetals.com