VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 14, 2016) - Coral Gold Resources Ltd. (the "Company") (TSX VENTURE:CLH)(OTCBB:CLHRF)(BERLIN:GV8)(FRANKFURT:GV8) is pleased to announce that it has completed a Non-Brokered Private Placement of 1,500,000 units at a price of $0.05 per unit for a gross proceeds of $75,000. The offering was initially announced on January 4, 2016. Each unit consists of one common share and one non-transferrable share purchase warrant. Each warrant will entitle the investor to purchase one additional common share in the capital of the Company at an exercise price of $0.10 for a term of two (2) years expiring on January 14, 2018.

The securities issued under this private placement are subject to a four month and one day hold period, expiring on May 15, 2016.

No commissions or fees are payable in connection with this financing. The net proceeds of this Offering will be used to maintain the Company's existing operations and general working capital requirements.

ON BEHALF OF THE BOARD

David Wolfin, President & Chief Executive Officer

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. This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.

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