

Vancouver, British Columbia--(Newsfile Corp. - January 15, 2016) - [Coronet Metals Inc.](#) (TSXV: CRF) (FWB: 2CM) (OTCQX: CORMF) ("Coronet" or the "Company") wishes to announce that it has completed the shares for debt transaction originally announced on November 25, 2015 (the "Shares-for-Debt Transaction"), after receiving the requisite disinterested shareholder approval and the approval of the TSX Venture Exchange to settle indebtedness with certain management and consultants of the Company.

Pursuant to the Shares-for-Debt Transaction, the Company has issued 11,337,303 common shares of the Company (the "Shares") at a deemed price of \$0.0675 per Share to settle debt in the amount of CDN\$765,268 related to the repayment of management fees, out of pocket expenses, loans made to the Company, interest on promissory notes and legal fees.

Joel Dumaresq acquired ownership of 7,307,067 Shares pursuant to the Shares-for-Debt Transaction. Mr. Duamresq now holds or exercises control or direction over a total of 7,408,054 Shares representing approximately 50.8% of the current issued and outstanding Shares of the Company and 27,777 options for the purchase of an additional 27,777 Shares of the Company. Should Mr. Dumaresq exercise all of his 27,777 options, he would hold or exercise control or direction over approximately 50.9% of the then issued and outstanding Shares. Mr. Dumaresq acquired the 7,307,067 Shares as settlement of \$493,227 of indebtedness owed by the Company and may, depending on market circumstances, acquire additional securities or dispose of existing securities of the Company.

Theo van der Linde acquired ownership of 2,687,318 Shares pursuant to the Shares-for-Debt Transaction. Mr. van der Linde now holds or exercises control or direction over a total of 2,715,706 Shares representing approximately 18.7% of the current issued and outstanding Shares of the Company and 33,333 options for the purchase of an additional 33,333 Shares of the Company. Should Mr. van der Linde exercise all of his 33,333 options, he would hold or exercise control or direction over approximately 18.8% of the then issued and outstanding Shares. Mr. van der Linde acquired the 2,687,318 Shares as settlement of \$181,394 of indebtedness owed by the Company and may, depending on market circumstances, acquire additional securities or dispose of existing securities of the Company.

A copy of the Early Warning Report for each of Messrs. Dumaresq and van der Linde will be available on SEDAR.

All securities issued in connection with the Shares-for-Debt Transaction will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities law legislation.

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 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:

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