

Vancouver, British Columbia--(Newsfile Corp. - June 17, 2016) - [Coronet Metals Inc.](#) (TSXV: CRF) (FWB: 2CM) (OTC Pink: CORMF) ("Coronet" or the Company") is pleased to provide the following Corporate update:

During 2015 management focused on cleaning up the Company's balance sheet, which included the sale of its 100% owned subsidiary, Coronet Metals US Inc. and of its Peruvian subsidiary, which held a 100% interest in the Yanamina Gold Project. As a result, the Company is in an ideal position to re-capitalize and to re-focus all attention on the The White Caps Gold Project ("White Caps" or "The Project").

Since Coronet acquired White Caps in late 2012, the Company has assembled 123 patented and unpatented claims in the Manhattan District in Nevada and at the same time actively advancing the Project. Work to date includes land tenure work, extensive lab work on the tailings & dumps' grades and recoveries, water well refurbishment, water rights, hydrology/ground water modeling report, cultural report, habitat report, processing plant refurbishment plans, new tailings impoundment design and other studies, evaluations and estimates required for preparation of the submittal of the Bureau of Land Management ("BLM") Plan of Operations permit application in conjunction with the Nevada Department of Environmental Protection. This permit application was submitted in mid-2013 and a few more studies will have to be completed to satisfy the BLM requirements.

"This project has been kept in good standing for very good strategic reasons; it has the potential for near-term cash flow and has excellent exploration potential as a past producing area with numerous under-explored areas", says Theo van der Linde, President of Coronet. "Our strategy of acquiring precious metals mining projects which have the potential for both near-term cash flow and exploration upside will form the foundation for a long-term sustaining business".

The Company has launched a fresh new web site so please visit www.coronetmetals.com for more information on the project, the history of the area and up to date information regarding its near-term plans, execution and strategy.

About Coronet Metals

[Coronet Metals Inc.](#) is engaged in the business of acquiring, exploring and developing natural resource properties, with a focus on precious mineral properties/projects which have the potential for both near-term cash flow and significant exploration upside potential. Coronet's White Caps Gold Project is near the town of Manhattan in Northern Nye County. The Project is well in line with its strategy of acquiring precious metals mining projects which have the potential for both near-term cash flow and exploration upside.

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.

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