

Vancouver, British Columbia--(Newsfile Corp. - June 23, 2016) - [Coronet Metals Inc.](#) (TSXV: CRF) (FWB: 2CM) (OTC Pink: CORMF) ("Coronet" or the Company") is pleased to provide an update on the work program ("the Program") on its 100% owned White Caps Gold Mining Project ("White Caps" or "the Project"). The Program involve continued independent metallurgical analysis to verify recoveries of the estimated 250,000 tonnes of gold bearing tailings and mine dumps at White Caps*.

The Company has initiated hydrometallurgical process development work at an independent laboratory in Vancouver. The laboratory will conduct extensive testing on the material to determine optimal processing in order to maximize gold recoveries. The process used by the lab, which is proprietary, is a "green" technology which will ensure cleaning up and restoring the tailings in an environmentally friendly manner. This work will form the basis to upgrade or verify the historical estimates of the quantity of the gold bearing tailings and mine dumps as NI 43-101 compliant mineral resources or mining reserves.

In September 2012 assays on five samples of the gold bearing tailings and dumps (Table 1) were conducted by RDI of Denver. Results are summarized in Table 2.

To view an enhanced version of Table 1, please visit:
http://orders.newsfilecorp.com/files/2655/21238_a1466659292946_81.jpg

To view an enhanced version of Table 2, please visit:
http://orders.newsfilecorp.com/files/2655/21238_a1466659293289_29.jpg

"We are confident in the grades of this material and are very eager to conclude the metallurgical testing so that we can unlock the Project's cash-flow potential" says Theo van der Linde, President of Coronet. "Processing the gold bearing tailings and dumps is part of our near-term cash flow strategy that will form a very strong foundation for our exploration strategy in this under-explored area".

Mr. Fred Tejada, P.Geo, a Director of the Company, is a Qualified Person under the meaning of Canadian National Instrument 43-101 and is responsible for the technical information contained in this news release.

* References to tonnages are historical estimates. The estimated tonnage of 250,000 tonnes was provided by the two different mining (name the company) engineering companies in October 2011 that the Company engaged to provide an estimate. The stockpile measurement is a technique to measure the volume and weight of commodity stockpiles. It is a scientific/ instrumental method, using Total Station equipment to determine the volume of the stockpile quantity. While the Company believes that the historical tonnage estimate is useful to guide future work on the project it cautions readers that these historical estimates should not be relied upon.

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.

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.

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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