

Vancouver, British Columbia--(Newsfile Corp. - June 27, 2016) - [Coronet Metals Inc.](#) (TSXV: CRF) (FWB: 2CM) (OTC Pink: CORMF) ("Coronet" or the Company") is pleased to provide an update on its various initiatives moving the White Caps White Caps Gold Mining Project ("White Caps" or "the Project") forward.

The Manhattan Mining District is located within the southern part of the Toquima Mountain Range in south central Nevada. The mine is located approximately 50 miles northeast of Tonopah, Nye County, Nevada and 13 miles south of the multimillion ounce, Round Mountain gold mine ("Round Mountain") owned and operated by Kinross Gold. Round Mountain boasts 1,470 koz. Gold and 870 koz. Silver of Proven and Probable reserves in 2015*. The White Caps' property is located in the eastern portion of the Manhattan Mining District and is directly adjacent to claims owned by Round Mountain. (1) Coronet has been and has actively evaluating data on these claims that were shared with Coronet by Round Mountain. The goal is to identify additional mining operations and ore sources that could be rolled up into Coronet that forms part of its overall strategy - near-term cash flow and has exceptional exploration potential.

Coronet has been working on the White Caps water well refurbishment, water rights, hydrology/ground water modeling report, cultural report, habitat report, processing plant refurbishment plans and other studies, evaluations and estimates required for preparation of the submittal of the Bureau of Land Management Plan of Operations permit application in conjunction with the Nevada Department of Environmental Protection. Based on the preliminary understanding of the hydrometallurgical process development work (See June 23, 2016 news release) as well as new processing techniques that are currently being tested, the permitting process could be less onerous than what was anticipated when the permit application was first submitted back in 2013. The Company expects to provide updates on these new processing techniques and metallurgical recoveries in the next several weeks.

In addition to the work being conducted on the Round Mountain claims, the Company has identified additional acquisition targets and stockpiles of ore in the area that could meet its criteria and fits into its strategy.

"Coronet has a renewed presence in Manhattan and we have assembled an experienced team to get these initiatives under way" says Theo van der Linde, President of Coronet. "Over the last several years Coronet has done significant work collaborating with its neighbors and we continue to believe that the opportunity exists for a major consolidation of claims and concerted exploration program in this historic gold mining district".

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.

*According to <http://kinross.com/>

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.

FOR FURTHER INFORMATION AND ENQUIRIES:

Theo van der Linde

President and CFO

Tel: +1 604-336-3193

Email: tvanderlinde@coronetmetals.com