

Vancouver, British Columbia--(Newsfile Corp. - July 5, 2016) - [Coronet Metals Inc.](#) (TSXV: CRF) (FSE: 2CM) (OTC Pink: CORMF) ("Coronet" or "the Company") provides further update on its fieldwork and re-development plans at its wholly-owned White Caps Gold Mining Project ("White Caps" or "The Project") in the Manhattan Mining District of Nevada.

Coronet presently has samples of the gold bearing Pink and Brown tailings and mining dumps ("Tailings samples") from the Historical White Caps Mine at two different labs where they are being tested to confirm prior assay results (see June 23, 2016 press release). The goal is to determine whether an innovative, environmentally-progressive technology can be applied to further improve recoveries from the Tailings samples at White Caps. The process claims to successfully recover refractory gold from different types of gold ore. The White Caps Mine is an historical producing gold mine, which produced significant gold from high grade disseminated replacement deposits, mostly from the underground mining. Upon receipt of the results of the testing, Coronet plans to complete previously started work on an NI 43-101 report to further delineate the tailings resource. The Company is currently obtaining quotes for a drilling program on the tailings and mining dumps to properly assess quantities of the estimated 250,000 tonnes of gold bearing tailings and mining dumps at White Caps*.

Coronet has also received strong support for this plan from the United States Department of the Interior, Bureau of Land Management ("BLM") in Nevada who see this as an opportunity to move the White Caps tails into proper containment meeting current guidelines.

Coronet envisions the re-processing of the tails as a potential, non-dilutive source of capital to enable the Company to proceed with the re-development of the historical White Caps under-ground Mine which last produced in 1964.

To assist the Company in pursuing the full potential of the White Caps property, Coronet has retained Mr. Jeffery Hermann as "Vice President, Operations". Mr. Hermann began his career in 1975 at McCarthy Construction, where he completed construction projects on Las Vegas' McCarran Airport and the Golden Nugget Hotel and Casino and many other hi-rise structures during the build up of Las Vegas during the late 70's and into the early 90's. In 2010, Hermann assumed the role of President of White Caps Gold Mining Company, Inc., where he worked on consolidating mining claims within the Manhattan Nevada mining district. During his tenure with White Caps Gold Mining Company, Inc., Jeffrey directed work on the 200 ton per day White Caps millsite, conducted and commenced research and development and feasibility studies to mine the Historical White Caps Mine, and developed a plan of operation to update the mill building.

Commented Theo Van Der Linde, CEO of Coronet, "We are extremely fortunate that Mr. Hermann has agreed to join the Coronet team, and bring to bear his many years of experience on White Caps. Having access to Mr. Hermann's knowledge of the property will create efficiencies over costs, and expedite our plans to bring White Caps back into production."

* 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.

FOR FURTHER INFORMATION AND ENQUIRIES:

Theo van der Linde

President and CFO

Tel: +1 604-336-3193

Email: tvanderlinde@coronetmetals.com