

Vancouver, British Columbia--(Newsfile Corp. - September 1, 2016) - [Coronet Metals Inc.](#) (TSXV: CRF) (FSE: 2CM) (OTC Pink: CORMF) ("Coronet" or "the Company") is pleased to announce that the Company has closed the first tranche of the non-brokered private placement financing (the "Private Placement") announced on August 24, 2016. The first tranche involved the issuance of 847,000 units ("Units") of the Company at a price of \$0.29 per Unit for gross proceeds of approximately \$245,000. Each Unit consists of one common share and one common share purchase warrant entitling the holder to acquire an additional common share at an exercise price of \$0.50 for one year following closing. In connection with the closing of the first tranche of the Private Placement, the Company paid cash finders' fees equal to 6% of the proceeds and issued finders' warrants equal to 6% of the number of Units sold. The finders' warrants have the same terms as the warrants forming part of the Units. All securities issued pursuant to the Private Placement will be subject to a statutory four-month hold period.

The total size of the Private Placement is up to 1,500,000 Units. The Company expects to close the second tranche of the Private Placement in the near future.

The proceeds from the Private Placement will be used for funding the White Caps tailings and dumps drilling program, phase II hydrometallurgical process on the tailings and dumps, completion of/and new property investigation and general corporate purposes.

#### 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](http://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:

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