

VANCOUVER, BC / ACCESSWIRE / September 30, 2016 / [Coronet Metals Inc.](#) (TSXV: CRF) (FSE: 2CM) (OTC Pink: CORMF) ("Coronet" or "the Company") is pleased announce the awarding of a sonic drilling contract for the White Caps Gold Mining Project tailings and mine dumps. The Company has engaged BoartLongyear ("Boart") to conduct the drilling who are one of the leading experts in using *Sonic Drilling* to drill tailings and mine dumps. The crews will be mobilized by late October, to commence the approximate 2-week program.

Through its wholly-owned subsidiary, "White Caps Gold Mining Company Inc." ("WCGMC"), the Company controls the former producing White Caps Gold Mine and processing mill, along with an estimated 250,000 tonnes of historic tails and mine dumps materials*.

6 holes have been proposed to drill the White Caps mine dumps and 23 holes for drilling the White Caps tailings dumps totaling approximately 2,700 feet (820 meters). This work, together with ongoing metallurgical work (see below) will form the basis to confirm and upgrade the historical estimates of the gold bearing tailings and mine dumps as a NI 43-101 compliant mineral resource estimate. The drilling program was designed by Coronet's team and the drill core-logging/mapping and sampling will be overseen by a local Geologist with 20+ years' experience overseeing drilling programs in the area

Further to the June 23, 2016 press release, the Company has initiated hydrometallurgical process development work at an independent laboratory in Vancouver. The laboratory conducted extensive testing on the White Caps tailings and dumps material to determine optimal processing in order to maximize gold recoveries. The initial results continue to support favorable grades, but more importantly the process was successful in extracting the gold from the material and the recoveries were excellent. The results were sent to two independent laboratories to further verify the results. The independent results are complete and are presently being compiled. The Company plans to report these results in the next few weeks.

In addition to the above project the Company is actively pursuing other near-term, promising high value gold and silver projects. The projects the Company is reviewing, all play to its existing strategy of acquiring precious metals mining projects which have the potential for both near-term cash flow and exploration upside in safe, mining friendly, jurisdictions. The goal is to derive low cost production from high value deposits and pay for these acquisitions from cash flow as opposed to issuing stock which is dilutive for its shareholders.

* 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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