

Coro Mining Announces Binding Letter of Intent to Acquire Claims Adjacent to Its Marimaca Property

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Vancouver, August 21, 2017 - [Coro Mining Corp.](#), (TSX: COP) ("Coro or the Company") is pleased to announce that it has signed a binding letter of intent ("LOI") to acquire 100% of the La Atomica property from a local Chilean company. The property directly adjoins the Company's Marimaca project to the northwest and both properties are located 22km E of the port of Mejillones in the II Region of Chile, (Figs. 1 & 2). Coro will acquire this property through a wholly-owned local subsidiary.

The essential terms of the LOI are as follows:

Coro may acquire 100% of the La Atomica claims for a total of US\$6,000,000 via a 36 month option with the following payment schedule;

- US\$20,000 at signature of LOI (paid)
- US\$80,000 at signature of option agreement
- US\$500,000 on 12-month anniversary date
- US\$1,000,000 on 24-month anniversary date
- US\$4,400,000 on 36-month anniversary date

In addition, a 1.5% royalty is payable on the claims and Coro may acquire 0.5% out of this 1.5% royalty at any time for US\$2,000,000.

"We are very pleased to have signed a binding LOI on this adjoining property which is strategically-located with respect to Marimaca's current pit design, and look forward to executing the definitive option agreement shortly," commented Luis Tondo, President and CEO.

Similar mineralization encountered to that encountered in previous drilling campaigns at Marimaca is believed to occur on this property as well. As announced in a Coro press release dated January 12th 2017, the open pit resource is currently constrained by the Marimaca property limits such that all blocks occurring outside the property were assigned a 0%CuT (total copper) grade. Acquisition of La Atomica allows the blocks occurring on this property to be assigned their correct grades and also have the additional positive impact of permitting deeper mineralized blocks on the Marimaca property to be included in the next pit constrained resource estimate. The combination of these positive impacts on the existing block model, together with good potential for further mineralization on the La Atomica property, as seen at surface and in underground workings, may add substantially to the Marimaca resource base.

About Coro Mining Corp.:

Coro's strategy is to grow a mining business through the discovery, development and operation projects at any stage of development, which are well located with respect to infrastructure and water, have low permitting risk, and have the potential to achieve a short and cost effective timeline to production. The Company's preference is for open pit heap leach copper projects, where minimizing capital investment and creating profitability are priorities and, where the likely capital cost is financeable relative to the Company's market capitalization. The Company's assets include the Marimaca development project; its 65% interest in the SCM Berta company, which owns the Berta mine and Nora plant and the Llancahue prospect.

For further information:

Contact Naomi Nemeth, VP Communications/IR at +1 (647) 556 1023, +1 (604) 682 5546, Toll free +1 877

702 2676 or nnemeth@coromining.com
Visit our website site at www.coromining.com
Email us at investor.info@coromining.com
Follow us on Twitter @coromining1

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, include but are not limited to production estimates. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Coro's ability to predict or control and may cause Coro's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, the operation of the Nora Plant, copper price volatility, and changes in debt and equity markets. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's documents filed from time to time with the securities regulators in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.

Accordingly, readers should not place undue reliance on forward-looking statements. Coro undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

Figure 1: Location of Marimaca project, Ivan plant and Coro claim block

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Figure 2: Marimaca and La Atomica claim blocks and underground workings

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