

Coronado Signs Binding Agreement to Acquire Skyrun Technology Corp. and Digital Currency Brokerage Platform

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VANCOUVER, Aug. 28, 2018 - [Coronado Resources Ltd.](#) (NEX: CRD.H and OTC: CRDAF) is pleased to announce that it has entered into a binding share purchase agreement on August 28, 2018 to acquire 100% of the outstanding common shares of Skyrun Technology Corp. ("Skyrun"), a Vancouver-based company developing a digital currency brokerage platform that will officially launch in Canada later this year.

Trading in Coronado's shares will remain halted pending final review and approval by the TSX Venture Exchange ("TSX-V") and final closing of the Skyrun acquisition.

Concurrently with the closing of the Skyrun acquisition, the two principals of Skyrun, Wayne Chen and Rod Hsu, will join Coronado's executive team as CEO and COO respectively. Both individuals are early adopters in online payment solutions, cryptocurrency and the blockchain sector. Please see the description and background of Coronado's proposed executive leadership team and board of directors below.

Skyrun's digital currency brokerage platform will utilize a network of payment instruments while ensuring regulatory compliance through partnered financial institutions and payment providers. The platform will facilitate an intuitive experience, allowing users to instantly buy digital currencies. In 2019, Skyrun plans to expand the business internationally into additional jurisdictions where blockchain and digital currencies are highly sought after for their unique properties including; ease of transaction, transferability and payment, anonymity, security and secure long-term store-of-value.

The Proposed Acquisition

Under the terms of the share purchase agreement, Coronado will issue up to 660,000 common shares in exchange for 100% of the issued and outstanding shares of Skyrun, which is equal to approximately 10% of Coronado's current issued and outstanding shares. The shares of Coronado will be released to the principals of Skyrun, Wayne Chen and Rod Tsu, when certain milestones are reached that are linked directly to the development, operations and overall success of Coronado.

The completion of the Skyrun acquisition is subject to several conditions, including:

- Receipt of TSX-V approval, including a change of Coronado's business and a reactivation from the NEX board to the TSX-V;
- Compliance by the parties to the share purchase agreement with all covenants and agreements in such agreement; and
- Other conditions precedent set forth in the share purchase agreement.

Coronado is currently classified as a "Utility" issuer with no operations. The proposed Skyrun acquisition will constitute a "change of business" for the purposes of TSX-V Policy 5.2 and is subject to review and acceptance by the TSX-V.

The Skyrun acquisition is not a related party transaction within the meaning of TSX-V Policy 5.9, which incorporates Multilateral Instrument 61-101, so a valuation and shareholder approval are not required.

Non-Brokered Private Placement

Coronado intends to complete a non-brokered private placement of approximately 1,000,000 common shares concurrent with the closing of the Skyrun acquisition at a price to be determined. The proceeds from this private placement will be used primarily to further advance the development of Coronado's new business.

Proposed Directors and Officers

Following completion of the Skyrun acquisition, the Company's board of directors will consist of Alex P. Guidi (Chairman), Wayne Chen, Giuseppe (Pino) Perone, John Vaccaro and David Loretto. The executive management team will consist of Wayne Chen, CEO, Giuseppe (Pino) Perone as President and Corporate Secretary, Rod Hsu, COO and Barry MacNeil, CFO.

A brief description and background of the Coronado team is as follows:

- Wayne Chen, Chief Executive Officer and Director: Mr. Wayne Chen is an early adopter and investor in Bitcoin, Blockchain and cryptocurrencies. Having previously developed a Bitcoin wallet and exchange, Mr. Chen is an expert in blockchain technology and cryptocurrency economics. As an Advisor of Mogo, he has led Mogo's early blockchain initiatives. Commercialization and User Experience is Mr. Chen's primary focus to transform crypto businesses into easily usable applications.
- Rod Hsu, COO: Mr. Rod Hsu has over 18 years of experience building and operating payment processing, issuing and fraud management solutions, which led to extensive involvement in FinTech innovations. Mr. Hsu worked on solutions for the money transfer space servicing countries worldwide, which eventually led to launching one of the first Bitcoin wallets in Canada. Mr. Hsu has extensive experience in the regulatory and compliance space having worked closely with various jurisdictions on electronic money compliance and cryptocurrencies.
- Alex P. Guidi, Chairman and Director: Mr. Alex P. Guidi is the principal of Vancouver-based venture capital investment firm IREMCO, as well as past founder, principal shareholder and executive chairman of several highly successful Canadian-based venture-stage and senior board listed public companies. Under his strong corporate leadership and vision, companies such as Walking Stick Oil and Gas Ltd., Durum Energy Corp., Cyn Tech Ventures Ltd., Indo-Pacific Energy Ltd., Trans-Orient Petroleum Ltd., AMG Oil Ltd., Verida Internet Corp. and [TAG Oil Ltd.](#) became some of Canada's fastest growing companies and top performing market leaders. Alex brings to the Coronado team a wealth of entrepreneurial experience, leadership and business acumen.
- Giuseppe (Pino) Perone, President, Corporate Secretary and Director: Mr. Pino Perone is a lawyer by trade and has extensive corporate experience that stems from practicing as corporate counsel, as well as serving as an executive and director, for various public and private companies in the resource and technology sectors. Mr. Perone's expertise covers securities, corporate commercial, mergers & acquisitions and capital markets related matters, as well as regulatory compliance and corporate governance. Mr. Perone holds a B.A. from the University of Victoria and an LL.B. from the University of Alberta and is a member in good standing of the Law Society of British Columbia. Mr. Perone is currently the CEO, Corporate Secretary and a director of the Company.
- Barry MacNeil, Chief Financial Officer: Mr. Barry MacNeil is a member of the Chartered Professional Accountants of B.C. with more than 30 years of management and accounting experience in public company, private practice and industry. His previous positions include Director of Public Companies and Non-Profit Societies, CFO, Corporate Controller and Accountant. He has experience with international oil and gas, mining, and lumber resource companies in sales, service and extraction. Mr. MacNeil has been a director and officer of multiple public companies operating in the oil and gas sector. Mr. MacNeil began serving as CFO of the Company on April 11, 2013.
- John Vaccaro, Director: Mr. John Vaccaro has over 25 years of experience in the financial services industry where he directed and provided investment consulting to high net worth individuals as well as corporate and institutional clients. He acted as a senior investment executive with CIBC Wood Gundy from January 2002 to March 2007. Mr. Vaccaro has since established a private client consulting practice in the financial services sector, Yield Financial Services, and acts as Managing Partner and a consultant for the practice. Mr. Vaccaro is also an active member of the Fellowship of the Canadian Securities Institute and holds a degree from the University of British Columbia in Urban Land Economics with double Majors. Mr. Vaccaro began serving as a director of the Company on March 14, 2013.
- David Loretto, Director: Mr. David Loretto holds a B.Sc. (Honours) Geological Sciences degree from Queen's University, and has corporate, financial and operational experience through his work with various junior resource issuers, including his current position with [TAG Oil Ltd.](#) as a geologist. Mr. Loretto is currently the President of DCJL Consulting Ltd. and Co-Founder of Cascadia 4X4 Ltd., a private automotive parts manufacturing and retail company, and began serving as a director of the Company on April 10, 2015.

Sponsorship

PI Financial Corp., subject to completion of satisfactory due diligence, has agreed to act as sponsor to [Coronado Resources Ltd.](#) in connection with the Skyrun acquisition and listing of Coronado's shares on the TSX-V. PI Financial Corp. will provide the required services in compliance with the applicable rules and policies of TSX-V Policy 2.2 - Sponsorship and Sponsorship Requirements. An agreement to sponsor should

not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

Coronado Resources Ltd.

Coronado is a Vancouver-based company pursuing business opportunities in the technology sector. The Company's widely distributed shares trade on the NEX Board of the TSX-V under the trading symbol: CRD.H. Coronado also trades on the OTC Pink market network in the United States, trading symbol: CRDAF.

Completion of the Skyrun acquisition is subject to a number of conditions, including TSX-V acceptance. There can be no assurance that the Skyrun acquisition will be completed as proposed or at all.

Investors are cautioned that any information released or received with respect to the change of business may not be accurate or complete and should not be relied upon. Trading in the securities of Coronado should be considered highly speculative.

The TSX-V has in no way passed upon the merits of the proposed Skyrun acquisition and has neither approved nor disapproved the contents of this press release.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements:

>Statements contained in this news release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of Coronado. Such statements can generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Forward-looking statements and information concerning anticipated financial performance are based on management's assumptions using information currently available. Forward-looking statements in this news release include Coronado's expectations regarding the ability to complete, and the anticipated results of, the Skyrun acquisition, the funds that will be available to Coronado upon completion of the Skyrun acquisition and the proposed development and expansion of Coronado's business.

In making the forward-looking statements in this news release, Coronado has applied certain factors and assumptions that are based on information currently available to Coronado as well as Coronado's current beliefs and assumptions made by Coronado, including that Coronado will be able to complete the Skyrun acquisition and that a strategic plan for the near and mid-term can be determined. Although Coronado considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, uncertainties in the development of Skyrun's business, changes in the applicable regulatory regime, changes to the cryptocurrency market, and risks inherent in the development of a start-up plan business. Although Coronado has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Coronado does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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