

# Coro Announces the Sale of the Berta Mine

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VANCOUVER, Feb. 19, 2019 - [Coro Mining Corp.](#) (Coro; or the Company) (TSX: COP) is pleased to announce that its subsidiary SCM Berta S.A. (SCM Berta), has sold the Berta mining operation and concessions (the Berta Mine) to Santiago Metals Proyecto 4 Limitada, a private Chilean company (Santiago Metals) for total consideration of US\$8.5 million.

Commenting on the announcement, Luis Tondo, President and CEO of Coro said: *In October last year we announced that we were placing the Berta Mine and Nora Processing Plant on care and maintenance while looking for longer-term solutions. I am pleased to announce today that we have completed the sale of the Berta Mine to Santiago Metals for US\$8.5 million. With the sale of the Berta Mine, Coro will benefit from being streamlined, allowing a greater focus of time and energy on our Marimaca Project where the exploration program is approaching peak activity and the results thus far have exceeded our expectations.*

## Berta Transaction

The total purchase price paid by Santiago Metals for the Berta Mine is US\$8.5 million, split between US\$7.65 million on signing and the balance of US\$0.85 million held in escrow for nine months. In addition to the Berta Mine, some equipment, permits and all the remaining mining concessions adjacent to the Berta Mine were included in the sale. The sales proceeds will primarily be used by SCM Berta to repay the US\$6 million drawn and owed to Greenstone Resources from the US\$10 million October 2018 facility. The remaining funds will be applied towards the interim care and maintenance costs and assessing a potential long-term development plan for the Nora processing facilities. Further funds may be drawn on the facility in the future if necessary.

## Greenstone Conversion

SCM Berta continues to be owned 100% by Coro because Greenstone Resources has not yet converted the \$12m convertible loan facility (the Convertible Loan) announced in April 2018. *It is important to be reminded that this loan has no recourse to Coro's Marimaca Project.* Greenstone now expects to convert the Convertible Loan by the end of the first quarter 2019 when the final legal conditions to the conversion have been satisfied. Following the conversion, Coro's ownership in SCM Berta will fall to 25% with Greenstone owning the majority 75%.

## Contact Information

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## Forward Looking Statements

This news release includes certain forward-looking statements; under applicable Canadian securities legislation. These statements relate to future events or the Company's future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements regarding the future development and exploration potential of the Marimaca Project and the conversion of the Convertible Loan. Actual future results may differ materially. 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. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Coro, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include,

without limitation: the risk that the conditions to the conversion of the Convertible Loan will not be satisfied, the inherent risks involved in the mining, exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project delays or cost overruns or unanticipated excessive operating costs and expenses, uncertainties related to the necessity of financing, the availability of and costs of financing needed in the future 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.

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