

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1      Name and Address of Company**

Coro Mining Corp.  
Suite 1280 - 625 Howe Street  
Vancouver, BC V6C 2T6

(the “**Company**”)

**Item 2      Date of Material Change**

October 13, 2017

**Item 3      News Release**

The news release was disseminated on October 16, 2017 through MarketWired and filed on SEDAR.

**Item 4      Summary of Material Change**

On October 16, 2017, the Company announced it had closed the final tranche (the “**Final Tranche**”) of its previously announced private placement (the “**Private Placement**”) and issued a total of 56,561,973 common shares (“**Common Shares**”) at a price of \$0.13 per Common Share, raising gross proceeds of approximately \$7,350,000. The main use of proceeds of the Private Placement will be to complete a Definitive Feasibility Study at the Company’s Marimaca copper development project in Chile, including geotechnical, metallurgical and infill drilling, to earn the Company’s 75% interest in the project and to fast-track Marimaca to production. The remainder of the funds may be used for working capital purposes.

Greenstone Resources L.P. and an affiliate thereof, (together, “**Greenstone**”), the Company’s major shareholder, acquired 51,715,665 Common Shares pursuant to both the first tranche and the Final Tranche of the Private Placement. Following completion of the Final Tranche, Greenstone holds approximately 63.7% of the Company’s outstanding Common Shares.

Greenstone is considered to be a “related party” (as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”)) of the Company and the issuance of Common Shares to Greenstone pursuant to the Private Placement is considered to be a “related party transaction” for the purposes of MI 61-101. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of Greenstone’s subscription for Common Shares under the Private Placement, as the

fair market value of the Common Shares acquired by Greenstone did not exceed 25% of the Company's market capitalization. Greenstone's representative on the board of directors of the Company abstained from voting on the resolutions approving the Private Placement. All of the directors of the Company, other than Greenstone's representative, acted in good faith and determined that the terms of the Private Placement were reasonable and fair.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see attached news release dated October 16, 2017.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

For further information, contact:

Damian Towns  
Chief Financial Officer and Corporate Secretary  
Telephone: 604-682-5546

**Item 9 Date of Report**

October 19, 2017



Suite 1280 – 625 Howe St  
Vancouver, B.C. V6C 2T6

**News Release**  
TSX SYMBOL: COP  
[www.coromining.com](http://www.coromining.com)

**NOT FOR DISSEMINATION IN THE UNITED STATES**

## **Coro Mining Closes Second Tranche of Private Placement**

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**October 16, 2017, Coro Mining Corp.** (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce the closing of the second tranche of the non-brokered private placement (the “**Private Placement**”) announced September 11, 2017 and has issued a total of 56,561,973 common shares, at a price of CA\$0.13 per common share, raising gross proceeds of approximately CA\$7,350,000. The second tranche comprised the issuance of 20,661,983 common shares. All common shares issued pursuant to the Private Placement are subject to a statutory four month hold period.

Greenstone Resources L.P. and an affiliate thereof (together, “**Greenstone**”), the Company's major shareholder, acquired 51,715,665 common shares pursuant to the Private Placement. As at the close of this second tranche, Greenstone holds approximately 63.7% of the Company's outstanding common shares.

The Company now has 649,829,511 common shares issued and outstanding. The main use of proceeds of the Private Placement will be to complete a Definitive Feasibility Study (“**DFS**”) at the Company’s Marimaca copper development project in Chile, including geotechnical, metallurgical and infill drilling, to earn Coro’s 75% interest in the project and to fast-track Marimaca to production. The remainder of the funds may be used for working capital purposes.

### **About Coro Mining Corp.:**

Coro is a copper producer in Chile with a strategy to grow 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 projected 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.

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](mailto:nnemeth@coromining.com)

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**Cautionary Note Regarding Forward Looking Statements**

Certain statements contained in this press release constitute forward-looking information within the meaning of applicable securities laws. These forward looking statements relate to future events or the Company's future performance, business prospects or opportunities including, without limitation, statements relating to the use of proceeds of the Private Placement and the completion of a Definitive Feasibility Study. The Company believes that the expectations reflected in such forward looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this press release. Forward looking information involves risks and uncertainties which may cause actual results to be materially different from those expressed or implied by such forward looking information. Such risk and uncertainties relate to, among other things, management's discretion to reallocate the proceeds of the Private Placement as well as other risks 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.