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News Release
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Coro Announces Development Plan for Marimaca with the Initiation of a Definitive Feasibility Study

- Taking significant steps to fast-track Marimaca toward early copper production

August 22, 2017, Vancouver, Canada- Coro Mining Corp, (“Coro or the Company”) (TSX:COP) is pleased to announce the initiation of a Definitive Feasibility Study (“DFS”) for its Marimaca copper project, located 22km E of the port of Mejillones in the II Region of Chile.

The DFS will be undertaken and led by ProPipe S.A., a Chilean engineering company which recently and successfully implemented the Berta project under an EPCM contract for Coro. The mine plan will be undertaken by NCL Ingenieria y Construccion S.A. (“NCL”), INGEROCK will conduct the geotechnical work, and environmental and permitting work will be undertaken by Bordoli Consultores Asociados. The Company will conduct additional metallurgical test work as required. Coro anticipates that the DFS will be completed during Q1 2018.

The Company’s strategic plan defines the staged development of Marimaca, following Coro’s philosophy of achieving a short and cost effective timeline to production with capital costs which are financeable relative to the Company’s market capitalization at any given time.

Phase 1 will be the completion of the DFS for production of 10,000 tonnes (22,046,030 lbs) of copper cathode per year via the Ivan Solvent Extraction & Electrowinning (“SXEW”) plant. The study will evaluate the alternatives of trucking ore in the initial years and the installation of crushing and agglomeration facilities and heap leach pads near the mine site together with approximately 15 kilometres of pregnant leach solution (“PLS”), raffinate and water pipelines to and from the Ivan plant. As part of the DFS, the Company will complete infill and geotechnical drilling and intends to expedite the permitting process with the objective of starting production at the end of 2018 or early 2019.

Phase 2 will be the continuing exploration and development of the Marimaca deposit and its potential extensions with the objective of significantly increasing the resource base. This work will involve the consolidation of the mining property in the area, and will start with the exploration of the newly-optioned La Atomica property.

Phase 3 anticipates a significant increase in the Marimaca resource base which will determine the optimum future production rate and/or staged production scenarios.



"We are extremely pleased with the rapid progress we have made with the Marimaca project," commented CEO Luis Tondo. "Since its discovery in April 2016 we have announced a maiden resource estimate in January 2017, we have purchased the 10,000 tonne (22,046,030 lbs) per year Ivan SXEW plant in June 2017 and we are now initiating the DFS. We will acquire our 75% interest in Marimaca with the completion of the DFS and the transfer of the Ivan plant to the project. We look forward to having early copper production, possibly as soon as the end of 2018, depending on the timing of the permitting process."

About Coro Mining Corp.:

Coro's strategy is to grow a mining business through the discovery, development and operation of "Coro type" deposits. These are defined as 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 with capital costs which are financeable relative to the Company's market capitalization and operation of mining projects in the safest and most cost effective manner possible. The Company's assets include the Marimaca development project and the nearby Ivan SXEW copper processing plant and its surrounding mining properties; its 65% interest in the SCM Berta company, which includes the Berta and nearby Nora operations and the Llancahue exploration prospect.

For further information:

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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 future operation of the Ivan Plant, 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.