

Tembo Private Placement with Coro Mining Corp.

St. Peter Port, Guernsey, August 10, 2018. Further to the press release of Coro Mining Corp. ("**Coro**") of 7 August 2018 (the "**Coro Release**"), Ndovu Capital XI B.V. ("**Tembo**") announces that it has acquired 109,733,334 common shares of Coro (the "**Placement Shares**") at a price of CAD \$0.12 per common share by way of a private placement (the "**Private Placement**"). Following the issue of the Placement Shares, and following the Greenstone Loan Conversion (as defined in the Coro Release), the total number of Coro common shares outstanding is 783,546,337 common shares, of which 14.0% are owned by Tembo.

In addition, as disclosed by Coro in its press release of 7 August 2018, Tembo has advised that, subject to relevant restrictions, it intends to exercise all of its basic subscription privilege in respect of the rights offering of Coro announced in the Coro Release (the "**Rights Offering**"). Tembo has also entered into a stand-by guarantee agreement (the "**Stand-By Agreement**") with Coro. Subject to and in accordance with the terms of the Stand-By Agreement, Tembo has agreed to purchase the common shares issuable under the Rights Offering, which remain unsubscribed for by the holders of the rights other than rights issued to Greenstone Resources LP ("**Greenstone**") pursuant to its basic subscription privilege. On completion of the Rights Offering, it is anticipated that Tembo will hold 405,136,468 Coro common shares, representing 27.8% of Coro's issued and outstanding common shares, assuming (i) the maximum number of common shares are issued under the Rights Offering, (ii) no person acquires common shares under the Rights Offering other than Greenstone, Tembo and other insiders of Coro who have indicated an intention to exercise their basic subscription privilege.

Tembo acquired the Placement Shares and will acquire the common shares it will purchase in the Rights Offering for investment purposes. Depending on market conditions and other factors, Tembo may from time to time acquire and/or dispose of securities of Coro or continue to hold its current position. A copy of the early warning report required to be filed with the applicable securities commission in connection with the transactions is available on SEDAR at www.sedar.com and can be obtained by contacting Paul Siveyer at +44 207 917 2805.

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