

Coro Mining Corp. (TSX:COP) *Growing Marimaca into a Potential Mining District*

Exploration Update

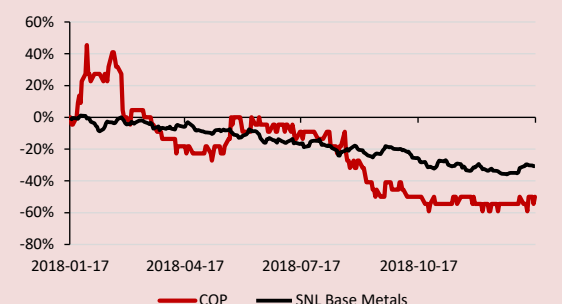
(Currency is CAD\$ unless noted otherwise)

Closing Price	\$0.06	
Consensus NAVPS	\$0.17	
52 Week Low / High	\$0.05 / \$0.16	
Consensus P/NAV	0.32x	
CAPITALIZATION	Basic	Diluted
Shares Outstanding (M)	1,455.4	1506.75
Market Capitalization (\$MM)	\$80.0	
Enterprise Value (\$MM)	\$64.5	
Last Reported Quarter Cash (\$MM)	\$15.5	
Total Debt (\$MM)	\$0.0	

STOCK CHART



RELATIVE PERFORMANCE



RELATIVE VALUATION	EV/lb CuEq	P/NAV
Peer Group Average*	\$0.021	0.50x
Coro Mining Corp.	\$0.047	0.32x

*Capital IQ Consensus

MAJOR SHAREHOLDERS

Management (0.8%), Greenstone Capital LLP (55.63%), Tembo Capital Management . (15.94%), Mackenzie Financial Corpo. (6.48%), IG Investment Management,. (1.93%)

DISCLOSURE CODE:

2

(Please refer to the disclosures listed on the back page)

Source: RCKS, Company Information, Capital IQ

Company Description

Coro is a Canadian based copper company. Coro's vision is to explore and develop new sources of copper to supply an increasing global demand for this essential commodity. It aims to do this by mainly advancing its Marimaca project. Marimaca has the potential to become one of the most significant copper-oxide discoveries in recent years. Coro is committed to realising the full potential of Marimaca thereby creating significant value for its shareholders and stakeholders.

Impact: Positive

Coro Mining Corp announced a second batch of drilling results from La Atómica which continue to demonstrate the potential to expand oxide copper resources at its Marimaca project in Chile. **With cash in the bank and 30,000 meters of drilling planned in 2019, we think Coro is well positioned to create value as it steps out to test targets on trend and contiguous to its Marimaca oxide-copper deposit (M&I: 47Mt @ 0.65% CuT).**

Highlights:

- **Expansion of Marimaca resource towards La Atómica likely.** Results to date from La Atómica suggest mineralization extends a further 300 meters northwest of Coro's Marimaca deposit. Highlights include LAR 63 which returned 98 meters of copper oxide mineralization at 0.63% CuT and LAR 44 with 44 m @ 0.79% CuT. Overall, we expect La Atómica will contribute to expansion of resources at Marimaca – a maiden La Atómica resource estimate is anticipated by end of Q1 2019.
- **Attention now shifting to Atahualpa.** With the Phase II drilling at La Atómica now complete, Coro will be shifting focus to Atahualpa, where 18,000 meters are planned for H1 2019. We note that small scale artisanal workings extend for at least 500 meters to the north of Marimaca within the Atahualpa property. The first batch of Atahualpa drill results are expected as early as two weeks and should shed light on the potential of this area to host additional oxide copper resources.
- **Cash in the bank and drilling underway.** With its 45,000 meter Phase II drilling program fully funded we believe Coro is well positioned to create value through 2019 as it tests both near-mine and distal targets on its recently consolidated property package. Steady drilling news flow and resource updates at La Atómica and Atahualpa *if positive* should eventually begin to raise market profile of this Company. **We will publish more detailed thoughts on geological potential following our site visit next week.**

Valuation:

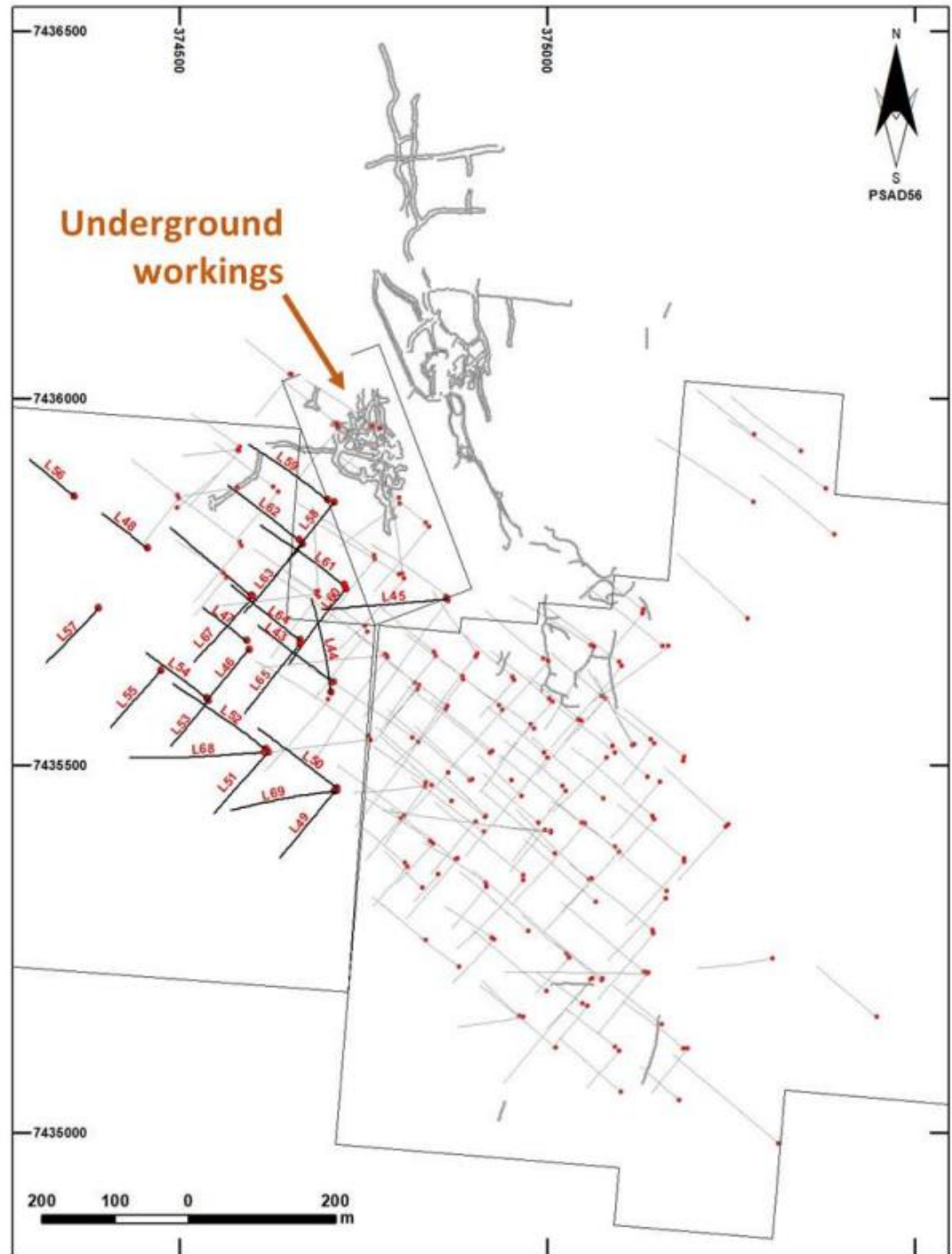
Coro Mining trades at a premium to peer explorers – drilling progress and resource expansion key to re-rating. We view Coro mining as a growing exploration story in a favourable jurisdiction whose potential has yet to be fully priced in by the market. **Upcoming Catalysts** include 1) Resource estimate incorporating La Atómica Q1/19 2) Drill results from SW part of Atómica Q1/19 and Phase II.

Priced as of prior trading day's market close, EDT (unless otherwise noted).

All values in USD unless otherwise noted.

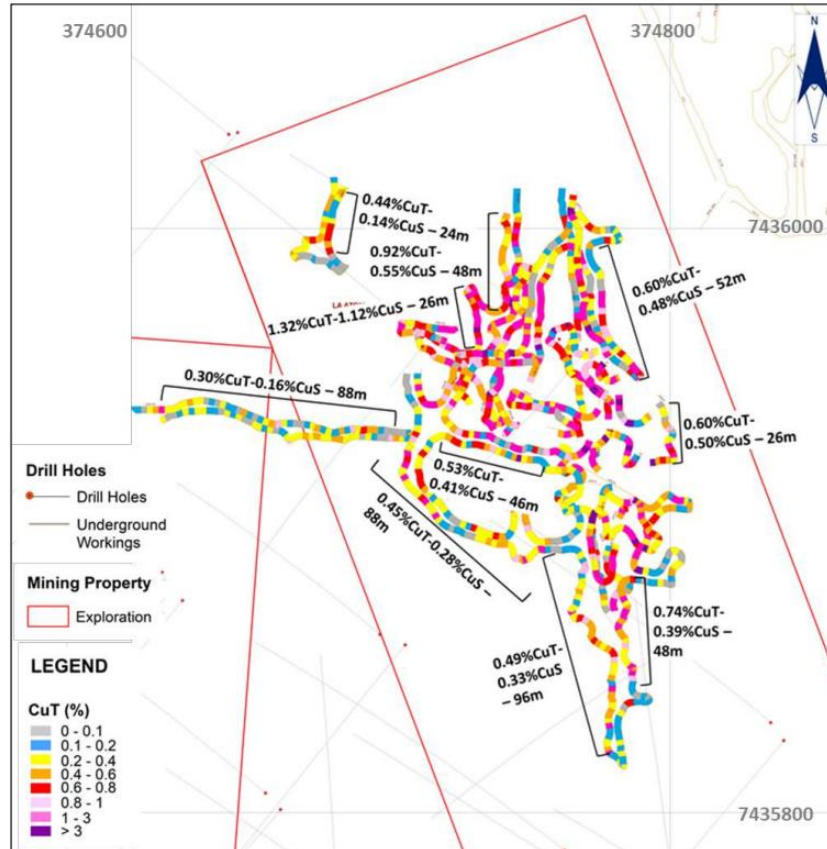
For Disclaimer and Applicable Disclosures, see the end of this report

Figure 1: La Atómica Updated Drill Hole Locations



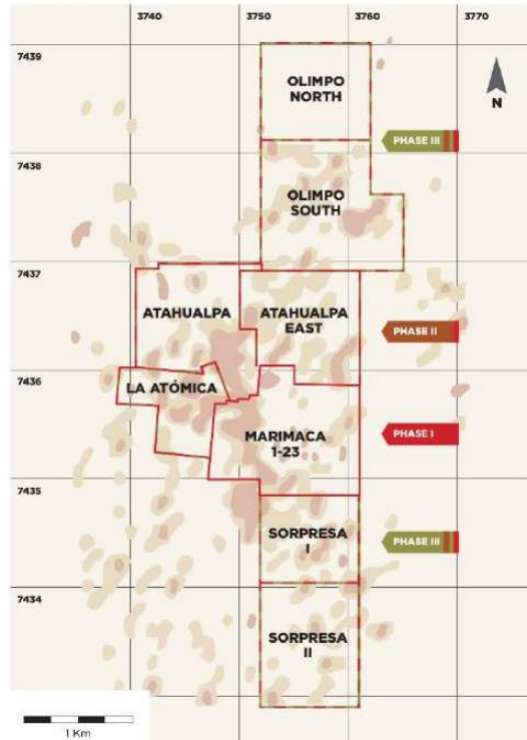
Source: Company Reports

Figure 2: La Atómica Underground Workings Location and Sampling Results



Source: Company Reports

Figure 3: Marimaca Overview



Source: Company Reports

Figure 4: Comparable Companies

Company	Ticker	Price (C\$/sh)	YTD Perf.	Shares (M)	Mkt. Cap C\$M	Cash C\$M	Debt C\$M	EV C\$M	US\$EV/lb CuEq	Consensus P/NAV
Coro Mining Corp.	TSX:COP	\$0.06	10%	1,455	\$80	\$16	\$0	\$65	\$0.047	0.32x
Trilogy Metals Inc.	AMEX:TMQ	\$2.08	20%	140	\$290	\$41	\$0	\$250	\$0.030	0.53x
SolGold plc (RCKS Est.)	LSE:SOLG	\$0.64	74%	1809	\$1,158	\$51	\$0	\$1,107	\$0.028	0.44x
Highland Copper Company Inc.	TSXV:HI	\$0.09	0%	473	\$40	\$2	\$12	\$50	\$0.005	0.84x
Nevada Copper Corp.	TSX:NCU	\$0.50	30%	662	\$331	\$198	\$112	\$246	\$0.028	0.36x
Filo Mining Corp.	TSXV:FIL	\$2.25	2%	73	\$164	\$3	\$0	\$161	\$0.015	0.49x
Ivanhoe Mines Ltd.	TSX:IVN	\$2.48	5%	1020	\$2,530	\$851	\$43	\$1,721	\$0.018	0.36x
Median									\$0.023	0.46x
Average									\$0.021	0.50x

Source: Company Reports, Capital IQ, RCKS Estimates

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Company Specific Disclosure Details

Company Name	Ticker Symbol	Disclosures
Coro Mining Corp	TSX:COR	2

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