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News Release 16-20

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TSX SYMBOL: COP

www.coromining.com

Coro Announces Closing of Private Placement

December 23, 2016, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce that, further to its announcement on December 14, 2016, it has today closed the previously announced private placement (the “**Private Placement**”) and issued a total of 37,522,859 common shares, at a price of CA\$0.14 per common share, raising gross proceeds of approximately CA\$5,253,200. All common shares issued pursuant to the Private Placement are subject to a statutory four month hold period.

Greenstone Resources L.P. (“**Greenstone**”), the Company’s major shareholder, acquired 29,825,874 common shares pursuant to the Private Placement. Following completion of the Private Placement, Greenstone now holds approximately 55.9% of the Company’s outstanding common shares.

The Company now has 483,425,039 common shares issued and outstanding. The proceeds of the Private Placement will be used to build out the Berta facilities, for further exploration of the Marimaca project and for general working capital purposes.

CORO MINING CORP.

Alan Stephens
President and CEO

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 whatever stage of development, that are well located with respect to infrastructure and water, which have low permitting risk, and which have the potential to achieve a short and cost effective timeline to production. Our preference is for open pit heap leach copper projects, where we will seek to minimise capital investment rather than maximise NPV, where we will prioritise profitability over production rate, and finally, where the likely capital cost is financeable relative to our market capitalization. The Company's assets include its 65% interest in SCM Berta including the Berta and Salvadora deposits; the Marimaca drill stage project; the Planta Prat project; the Llancahue prospect; and a royalty on the San Jorge copper-gold project located in Argentina.

For further information please visit the Company's website at www.coromining.com or contact Michael Philpot at (778) 240 2555 or (604) 682 5546 or investor.info@coromining.com or François Perron at Renmark Financial Communications Inc at (416) 644-2020 or (514) 939-3989 or fperron@renmarkfinancial.com or www.renmarkfinancial.com

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 from the Private Placement. 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 re-allocate 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.