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News Release 15-06

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TSX SYMBOL: COP

www.coromining.com

CORO RESPONDS TO CONTINUOUS DISCLOSURE REVIEW

August 19, 2015, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) announces that as a result of a review by the British Columbia Securities Commission, we are issuing the following news release to clarify our disclosure. The following issues were raised by the review;

Berta Updated Preliminary Economic Assessment

The Company has been requested to provide a new or amended technical report that corrects several disclosure issues in the report titled “UPDATED PRELIMINARY ECONOMIC ASSESSMENT FOR THE BERTA PROJECT INCA DE ORO, II REGION, CHILE” (the “Report”) which addresses deficiencies in respect of; the Certificate of the Qualified Person; Reliance on Other Experts; Work undertaken by other parties; Independent Investigation to verify its accuracy and completeness and reference to 2005 CIM Definition Standards. These deficiencies are all anticipated to be addressed in an Amended Report that will be filed on SEDAR within 10 days.

Technical Disclosure Issues

The review also noted that the following items on our Corporate Presentation, and /or Website and /or MD&A required amending. These amendments principally relate to the requirement to include cautionary language with the associated disclosure. The Company has already updated its Corporate Presentation and Website and future MD&A will also be updated to include the required disclosure. The specific items related to:

1. Non-Compliant Disclosure on Berta mineral property

The website failed to separately disclose measured and indicated resources and failed to disclose cautionary language in respect of the economic analysis as required under NI 43-101. The base-case resource estimate is:

Berta Project In Pit Resource (0.1% CuT cut-off)			
Berta Sur & Central	kt	% CuT	% CuS
Measured	14,125	0.38	0.25
Indicated	3,479	0.29	0.18
Measured & Indicated	17,604	0.37	0.23
Inferred	-	-	-

Investors are cautioned that these are mineral resources and don't have demonstrated economic viability that are required of mineral reserves.



2. Preliminary Economic Assessment (“PEA”) Disclosure

The Company’s Website disclosed the results of the PEA at the Berta property without cautionary language required by NI 43-101. In addition, the Corporate Presentation & most recently filed MD&A disclosed the results of the PEA, at the Berta property, without relevant parts of the cautionary language required by NI 43-101. The required cautionary language is stated in point 3 below.

3. Production Decision without Mineral Reserves

The Company’s Corporate Presentation endorsed a production decision based on a PEA without including additional prominent risk statements recommended by the NI 43-101 Companion Policy (CP). Part 4.2(6) of the CP explains why a production decision not based on mineral reserves can be misleading without additional prominent disclosure of the much higher risk of economic or technical failure under these circumstances. The Company has added the following disclosure to its Corporate Presentation:

“In 2014, SCM Berta was presented with the opportunity of acquiring the existing Nora plant, which would provide the ability to achieve production earlier than otherwise possible, and with a significantly reduced execution risk and cost, by not having to build a standalone SXEW Plant.

The Nora purchase and the ability to process material from Berta was dependent upon financing. On August 10, 2015, Coro announced draw down on the first tranche of the Greenstone Financing

SCM Berta has elected to develop the project in two phases; Phase 1 involves Nora plant acquisition and remediation and the trucking of high grade (“HG”) material from the Berta Sur deposit for 11 months. Phase 2 involves the installation of the Berta crusher, pads and site facilities; the expansion of the Nora plant to 5ktpy of cathode; and the installation of PLS and water pipelines between Nora and Berta.

The Greenstone Financing provides \$7.15 million for the Phase 1 capital expenditures requirements. An additional capital requirement of \$12.6 million will be required for the development of Phase 2 at Berta. Using a base case of \$2.80/lb copper, it is estimated that Berta will generate approximately \$5.9 million in cash flow before and during the Phase 2 development which would be available to fund the Phase 2 capital requirements. SCM Berta has had advanced discussions with vendors and construction companies and has identified approximately \$8.0 million in vendor and construction finance that may be available for Phase 2. SCM Berta will look to finalize these arrangements or seek alternative financing arrangements for Phase 2 upon completion of the Phase 1 financing

More detailed engineering studies have not been completed and so the normal progression from PEA to Preliminary Feasibility Study to Feasibility Study has not been followed in respect of making a production decision. Therefore, investors are cautioned that no mineral reserves have been declared and the level of confidence in the resources, metallurgy, engineering and cost estimation is not at a level normally associated with a project reaching a production decision. This may result in the production rates, copper recoveries and operating costs stated in this PEA not being realized

The assessments in the PEA are preliminary in nature, mineral resources are not mineral reserves and do not have demonstrated economic viability, and there is no assurance the preliminary assessments will be realized. The outcome of this PEA may be materially affected by the closing of the financing, copper pricing, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Inferred mineral resources are considered too



speculative geologically to have economic considerations applied to them that enable them to be categorized as mineral reserves.”

4. Non-compliant disclosure of Exploration Target

In its Corporate Presentation and/or MD&A, the Company reported exploration targets for Marimaca as having the “potential to host ~20-50mt of Cu oxide mineralization grading ~0.5 - 0.6%CuT“, and Celeste as having a “a potential target of 5-10mt at 40-50% Fe” that are contrary to NI 43-101 whereby exploration targets were referenced without prominent cautionary language required. The following language has been added:

“The potential quantity and grade is conceptual in nature, being based on surface sampling and mapping only, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.”

Alan Stephens FIMMM, President and CEO of Coro, a geologist with more than 39 years of industry experience is the QP for Coro who has reviewed and approved the contents of this News Release.

About Coro

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. Partners will be sought for any attractive projects identified that we do not have the financial capacity to develop alone. Coro’s principal assets are the Berta project, the Planta Prat copper development project and the Marimaca copper exploration prospect, all located in Chile.

CORO MINING CORP.

“Alan Stephens”

Alan Stephens
President and CEO

For further information please visit the Company’s website at www.coromining.com or contact Michael Philpot, Executive Vice-President at (604) 682 5546 or investor.info@coromining.com



This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to a proposed financing, construction and operation of the Berta project, metal prices, metallurgical results and resource estimates, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual price of copper and iron, the factual results of current and future exploration, development and mining activities, 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.