



Suite 1280 – 625 Howe St
Vancouver, B.C. V6C 2T6

News Release 15-05

August 10, 2015

TSX SYMBOL: COP

www.coromining.com

CORO ANNOUNCES CLOSING OF FIRST TRANCHE (US\$5.1M) CONVERTIBLE DEBENTURE

August 10 2015, Coro Mining Corp. (“Coro”) (TSX Symbol: COP) is pleased to announce the closing of the first tranche of the Convertible Debenture with Greenstone Resources L.P. (“Greenstone”) which forms part of a larger ~US\$9.0 million combined convertible debenture (US\$6.5 million) and equity financing (~US\$2.5 million) that was previously announced on June 16, 2015.

The first tranche comprises US\$5.1 million which is repayable on the date that is 350 days after the date of drawdown. The first tranche requires repayment of US\$6.375 million resulting in an effective interest rate of ~25%. The proceeds of which will be used to acquire the Nora Plant and perform certain work programs in order to lift the existing Suspension Order (refer Coro’s New Release dated June 16, 2015). In the event that the amounts are not repaid in full in cash, any unpaid amounts will be converted into common shares of Coro at a conversion price of C\$0.04 per share.

Alan Stephens, President and CEO of Coro commented, “We are very pleased to have closed the first tranche of the Convertible Debenture which will enable us to acquire the Nora plant during August and achieve our objective of becoming a copper producer. We now look forward to closing the second tranche of the financing and continuing the development of the Company’s assets with the support of Greenstone.”

About Greenstone

Greenstone is a private equity fund specializing in the mining and metals sector founded and run by former JP Morgan and Xstrata executives. The Greenstone team has over 80 years of experience in the sector covering all aspects of mining project development. Further details on Greenstone can be found at www.greenstoneresources.com.

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. Coro’s principal properties are the Berta pre-production 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 the Greenstone Financings. 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 use of proceeds of the first tranche to acquire the Nora Plant, copper price volatility, changes in debt and equity markets. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions that Coro will be successful in completing the acquisition of the Nora Plant. Accordingly, readers should not place undue reliance on forward-looking statements. Coro and Greenstone undertake 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.