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News Release 16-18

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TSX SYMBOL: COP

www.coromining.com

CORO PROVIDES UPDATE ON ITS OPERATIONS AND PROJECTS

December 5 2016, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to provide an update on the operations of its 65% owned subsidiary, SCM Berta (“SCMB”); the progress of the Marimaca project; and the acquisition of Minera Rayrock.

SCMB

SCMB owns the Berta copper deposit, the Nora SXEW processing plant, and has an option to acquire 100% of the nearby Salvadora exploration project. SCMB operates in the III region of northern Chile, near the town of Diego de Almagro.

Since early 2016, the Nora plant has been treating material from a variety of dumps from the surrounding district, but as of August, it has been exclusively processing material derived from test mining of high grade material selectively mined from shallow pits at the Berta deposit itself. As such, the operation has not yet reached commercial production, with delays in receiving operating permits for the Berta site contributing to its inability to do so. These are finally expected to be received early in Q1 2017 and SCMB will now proceed to install crushing and leaching facilities at the Berta site. This will enable concentrated pregnant leach solution (“PLS”) to be trucked to Nora which will be expanded to 5ktpy cathode capacity. The installation should be completed by March 2017.

Marimaca

Coro is earning a 75% interest in the Marimaca project located 22km E of the port of Mejillones in the II Region of Chile, for which exciting drill results were released by the Company earlier this year (see our website www.coromining.com for details). The initial Marimaca NI 43-101 resource estimate is being completed by NCL Ingenieria y Construccion SA in Santiago and is expected to be released in January 2017.

Minera Rayrock

On August 4, 2016, we announced that we had signed a non-binding Letter of Intent (“LOI”) to acquire Minera Rayrock Ltda (“Rayrock”), a Chilean subsidiary of Compañía Minera Milpo S.A.A. Rayrock is the owner of the Ivan 10ktpy Cu capacity SXEW plant located some 18km south of Marimaca and its purchase will enable us to accelerate the project’s development and production. The total purchase price is \$6.5m of which \$0.25m was paid to ensure exclusivity. The Company has now completed its due diligence on Rayrock and anticipates closing the transaction in due course.



Alan Stephens, President and CEO of Coro commented, “We are looking forward to finally getting Berta up to full production of 5ktpy copper in cathode as planned and with luck, see this coincide with continued stronger copper prices. Once this has been done, SCMB will focus on advancing the Salvadora project with a view to potentially further increasing its production. Importantly, the acquisition of Rayrock and the release of our resource estimate for Marimaca will initiate the development of Marimaca as our second copper cathode producing operation.”

Alan Stephens, FIMMM, President and CEO, of Coro Mining Corp, a geologist with more than 40 years of experience, and a Qualified Person for the purposes of NI 43-101, is responsible for the contents of this news release.

CORO MINING CORP.

“Alan Stephens”

**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

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, include but are not limited to those with respect to the geological potential and size of Marimaca, the installation of facilities and the closing of agreements. 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 operation of the Nora Plant, copper price volatility, and changes in debt and equity markets. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, 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.

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.