



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

News Release 14-13

October 23 2014

TSX SYMBOL: COP

www.coromining.com

CORO ANNOUNCES APPROVAL OF BERTA PROJECT ENVIRONMENTAL IMPACT DECLARATION

October 23 2014, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce that the Evaluation Commission of the Atacama Region of Chile, part of the Chilean Environmental Evaluation Service (in Spanish, “SEA”), has approved the Environmental Impact Declaration (“EID”) of the Berta copper project (“the Project”) and has emitted the corresponding Resolution of Environmental Qualification (in Spanish, “RCA”). The Project is located in the III Region of Chile and is owned by SCM Berta (“SCMB”) a Chilean company whose shareholders are Coro and ProPipe SA (“ProPipe”), an engineering firm based in Santiago, Chile.

As announced in the Company’s news release NR14-10 on September 3 2014, SCMB and Inmobiliaria y Constructora Fundart Ltda (“Fundart”), a local construction group, have executed a Memorandum of Understanding (“MOU”) which provides US\$15m of debt financing for the development of the Berta copper resource, located approximately 20km west of the village of Inca de Oro and for the acquisition of the Nora solvent extraction and electro winning (“SXEW”) plant, located 4km north of the town of Diego de Almagro and 42km north of Berta. Successful completion of the debt financing and planned acquisition of the Nora plant will increase ProPipe’s interest in SCMB to 50%. In our news release NR14-12 on September 15 2014, the Company announced the positive conclusions of a Preliminary Economic Assessment for the Project which is expected to produce 38kt of copper cathode over a mine life of 8 years, generating an after tax IRR of 46.9% and an NPV_{8%} of US\$26.6m.

Alan Stephens, President and CEO of Coro commented, “We are delighted to have achieved this important milestone in the development of the Berta project, with the SCMB environmental team led by Marcelo Cortes, Coro’s VP Development, having done an excellent job in delivering a fully approved EID in less than 12 months. We now look forward to closing the loan financing and taking possession of the Nora plant. In that regard, we have been advised that the time needed to transfer the required surface title and environmental permits from the previous owners of Nora to SCMB will extend beyond our original estimated closing date of October 22 2014.”

About SCMB

SCMB is owned 87% by Coro and 13% by ProPipe. Upon filing of the NI43-101 Compliant Technical report for the PEA, ProPipe will increase their ownership to 18%. Upon the successful closing of the non-recourse \$15m financing for the development of the Berta copper resources and Nora SXEW plant they will increase their interest in SCMB to 50%.



About Fundart

Fundart is a Chilean construction group formed in 1996 by the architect Patricio Rodriguez Bass. Since then, it has completed over 400 construction projects with a total of 700,000 square metres built in a variety of works throughout Chile. The principal areas of activities include the construction of apartment buildings, housing and retail complexes, and commercial buildings as well as development and construction projects in the copper mining industry. Fundart employs 40 professional staff and has a workforce of more than 700 who have been well trained to implement the latest generation of construction technology and processes.

About ProPipe

ProPipe is a Chilean supplier of consultancy, engineering and project management services to its customers in the mining process, infrastructure and environment markets. ProPipe has relevant experience in conceptual and basic design, preliminary feasibility and feasibility studies, and detailed engineering for mining companies in Chile. Some of its principal clients are BHP Billiton (Minera Escondida), Antofagasta Minerals (Minera Los Pelambres, Minera El Tesoro, and Minera Esperanza), Minera Las Cenizas and Algorta Norte. ProPipe's recent projects include the Camarones 7,000tpy copper cathode plant, the Algorta Norte 78 km sea water pipeline, and Minera Escondida's Coloso filter plant expansion project.

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 properties include the Berta pre-production project, the Planta Prat copper development project, the Celeste Sur iron ore project and the Marimaca & Llancahue copper exploration prospects, all located in Chile. The advanced San Jorge copper-gold project located in Argentina has been optioned to Aterra Capital and Solway Industries.

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 proposed financing, construction and operation of the Berta project including the acquisition and operation of the Nora plant, 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 prices of copper and iron ore, 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.