



Coro Mining Corp
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Alan J. Stephens
President & CEO

26 May 2016

Dear Fellow Coro Shareholder,

On May 24, 2016, we released some important news regarding the corporate structure of our company which has required us to reissue our Information Circular for the Shareholders' meeting to be held on June 29, 2016.

As you may recall, last year Coro entered into a debt transaction with Greenstone Resources LLP ("Greenstone") in the form of a Convertible Debenture ("CD") that required the repayment of US\$8,125,000. In the event that we did not repay all or some this amount, the outstanding balance would be convertible into Coro common shares at C\$0.04 per share. I am pleased to tell you that we reached an agreement with Greenstone and all of the CD has been converted at C\$0.10 per share, resulting in significantly less dilution to our shareholders. As a result of this transaction, Greenstone owns 53.9% of Coro.

Concurrently, we announced a private placement financing of up to 100,000,000 common shares at a price of C\$0.10 per share to raise gross proceeds of up to C\$10,000,000 (the "Private Placement"). Greenstone has agreed to participate in this Private Placement in order to maintain its 53.9% interest and has further agreed to underwrite it. This ensures that Coro will receive the full amount of the Private Placement while at the same time offering our existing shareholders and others, the opportunity to participate.

The Private Placement will ensure that Coro has the funds it needs to carry out the continued exploration and evaluation of our exciting Marimaca project and the growth of our SCM Berta operation.

The Private Placement will be completed in two tranches. Tranche 1, which will close as soon as possible, will comprise the issue of 34,000,000 common shares to Greenstone at C\$0.10 per share to raise C\$3,400,000. This Tranche 1 represents 9.8% of the current issued and outstanding shares of the Company and as such does not require shareholder approval. Tranche 2 will be completed upon receipt of shareholder approval, and will be for the issuance of the balance of the shares to raise C\$6,600,000.

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I believe that the combination of the conversion of the CD at a substantially higher price than required together with the underwriting of the Private Placement clearly demonstrates Greenstone's commitment to the Company and is in the best interests of our shareholders.

As I said in my previous letter to you, I would like to ensure that you are as well informed as possible about your company and its growth plans and that you are able to participate fully in this growth when opportunities to do so arise.

Please do not hesitate to contact us. Our Executive Vice-President, Michael Philpot would welcome your call at any time on his cell 778 240 2555 or office 604 682 5546 x 202 and you can also reach us by email at investor.info@coromining.com.

Sincerely

A handwritten signature in black ink, appearing to read "A. Stephens". The signature is written in a cursive style with a large initial "A" and a stylized "Stephens".

Alan Stephens
President & CEO
Coro Mining Corp.