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News Release 16-11

July 20, 2016

TSX SYMBOL: COP

www.coromining.com

CORO ANNOUNCES COMPLETION OF FINANCING

July 20, 2016, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce that, further to its announcement on May 24, 2016 and July 8, 2016, that it has closed the second tranche (“**Second Tranche**”) of the previously announced private placement (the “**Private Placement**”). The first portion of the Second Tranche completed on July 7, 2016 with third parties (principally institutions) subscribing for 46,074,350 common shares. The remaining portion of the Second Tranche completed today with Greenstone Resources L.P. (“**Greenstone**”) maintaining its’ pre-private placement interest in the Company by subscribing for the remaining 19,925,650 common shares of the Second Tranche.

In total the Company issued 100,000,000 common shares under the Private Placement with Greenstone subscribing for 53,925,650 and 46,074,350 common shares issued to third parties. In connection with the proceeds raised from certain third parties the Company has agreed to pay cash commissions of 8% representing CA\$368,000 and paid US\$70,000 in underwriting fees to Greenstone.

The Company now has 445,902,180 common shares issued. The proceeds of the Private Placement will be used to continue to fund the development of our exciting Marimaca project and for working capital purposes.

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, optioned to Industrias Peñoles; 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, Executive Vice-President 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.

Cautionary Note Regarding Forward Looking Statements



Certain statements contained in this press release constitute forward-looking information within the meaning of applicable securities laws. These forward looking statements relate to future events or the Company's future performance, business prospects or opportunities including, without limitation, statements relating to the use of proceeds from the Private Placement and obtaining commercial production at its Nora Plant. The Company believes that the expectations reflected in such forward looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this press release. Forward looking information involves risks and uncertainties which may cause actual results to be materially different from those expressed or implied by such forward looking information. Such risk and uncertainties relate to, among other things management's discretion to re-allocate the proceeds of the Private Placement, as well as other risks 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.