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News Release 16-10

July 8, 2016

TSX SYMBOL: COP

www.coromining.com

CORO ANNOUNCES SECOND TRANCHE FINANCING UPDATE AND PARTIAL CLOSING

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

Alan Stephens, President and CEO commented, “We are pleased to have completed this financing and welcome the new shareholders to our company as we advance our exciting Marimaca project, where drilling is underway, and as we continue to develop our SCM Berta operation. Our shareholder base is now more balanced, with Greenstone holding 54%, institutions 14%, management 6% and retail shareholders 26%.”

The Company has issued 46,074,350 common shares to these third parties and has received gross proceeds of CA\$4,607,435. In connection with the proceeds raised from certain third parties the Company has agreed to pay cash commissions of 8% representing CA\$368,000.

The Company anticipates issuing the remaining 19,925,650 common shares to Greenstone on or before July 21, 2016.

The Company currently 425,976,530 common shares issued and outstanding and upon, upon issuance of the remaining 19,925,650 common shares to Greenstone, Coro will have 445,902,180 common shares issued and outstanding. 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.

Greenstone’s participation in the Second Tranche remains subject to certain additional conditions precedent, including the absence of any material adverse change in respect of Coro. All securities issued pursuant to the Private Placement will be subject to a four month statutory hold period.

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 completion of the Private Placement and the issuance of the remaining common shares to Greenstone. 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: receipt of Toronto Stock Exchange approval of the Private Placement, the Company's ability to satisfy the conditions precedent to the Greenstone Participation 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.