

Coro Announces Updates for Berta Operation

May 9, 2018 - Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) wishes to announce that SERNAGEOMIN has approved the Berta Sur Mine Pit Phase 1 Technical Project, the equivalent to the official mining permit. In addition, the Coro subsidiary Minera Coro Chile (“MCC”) has acquired the remaining 35% of SCM Berta and currently owns 100% of the operation.

Berta Sur Pit Mining Permit

SCM Berta is a multi-pit operation and the Berta Sur pit is currently the primary mine pit. The Chilean National Authority of Geology and Mines (SERNAGEOMIN) approval of the Berta Sur Mine Pit Phase 1 Technical Project is the effective official mining permit. With this permit in place, the permitting process is now underway for the remaining surrounding pits that will be mined in the future, in addition to also completing the necessary permits for the rest of the Berta operation.

Acquisition of 35% of Berta from ProPipe

On April 19, 2018, Coro announced the results of a strategic review, which included the acquisition of the remaining 35% shareholding in SCM Berta. Coro has made the initial upfront payment of US\$0.75 million and now owns 100% of SCM Berta, with US\$1.5 due in future instalments.

It should be noted, however, that as detailed in the strategic review announcement, following a debt and corporate restructuring, Coro’s interest in SCM Berta may reduce to the 25% to 50% range, enabling Coro to focus on its flagship Marimaca project, for which it intends to release a definitive feasibility study in the coming weeks.

Commenting on the announcement, Luis Tondo, President & CEO of Coro said: *“The process granting the Berta Mine Technical Permit took longer than anticipated and required working diligently to satisfy all the requirements of the Chilean authorities. I am pleased that this process is now behind us and look forward to concentrating more on the Marimaca project development, while the operations at SCM Berta operations stabilise.”*

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