

News Release

Acquisition of Llanos and Mercedes Claims Expand Marimaca Project Area

Vancouver, British Columbia, May 14, 2019 - Coro Mining Corp. ("Coro" or the "Company") (TSX: COP) is pleased to announce that following the ongoing successful exploration program at the Marimaca Project the Company has entered in to an option agreement to acquire the adjacent and prospective Llanos and Mercedes Claims, thereby expanding the project area towards the northeast and northwest.

Highlights

- Additional 667 hectares of prospective ground added to Marimaca Project, further consolidating regional land control.
- Surface geological mapping suggests the presence of the controlling geological indicators necessary for copper mineralisation as seen at Marimaca, notably dyke swarms, feeder structures and banded fracturing.
- Existence of old artisanal mine workings suggest presence of copper mineralisation and could assist with exploration activities and the generation of exploration targets.
- Protection of boundaries where existing mineralisation already known.

Commenting on the results, Luis Tondo, CEO of Coro said: *"Our confidence in the scale and scope of the Marimaca Project continues to grow and consequently we have taken the logical step of further consolidating our control over the Marimaca district and ground that we consider prospective with this new option agreement covering the Llanos and Mercedes Claims. These areas comprise a selection of claims, in particular the areas flanking the northeast and northwest of the existing project area. The Marimaca project remains on track for the publication of a single and enlarged Phase II resource during the third quarter of 2019 and now, with the possible addition of the Llanos and Mercedes Claims, the potential for a subsequent and enlarged Phase III project."*

Further Information

The option agreement covers 100% of the Llanos and Mercedes claims, which include ground located adjacent and to the east and west of the Olimpo and Cedro areas. Covering a total 6.7km² area, the addition of these areas increases the present Marimaca Project area by 34%. The option is for a total consideration of US\$2.0 million with the following payment schedule:

- US\$50,000 on signing the option agreement (today)
- US\$50,000 on the 12-month anniversary
- US\$100,000 on the 24-month anniversary
- US\$125,000 on the 30-month anniversary
- US\$125,000 on the 36-month anniversary
- US\$150,000 on the 42-month anniversary
- US\$1,400,000 on the 48-month anniversary

In addition, a 1% net smelter royalty over the property, with a buyback option for US\$500,000 exercisable for up to 24 months from the start of commercial production have also been agreed.

Completed surface geological mapping and geochemistry sampling over a 100-metre grid at certain Llanos and Mercedes areas indicates the presence of certain geological indicators, including dyke swarms, feeder like

structures and banded fracturing. These have proven critical at Marimaca 1-23 and other claims for the presence of copper mineralization, and their presence here needs to be tested further. It is believed that this will be facilitated by testing for the extension of known geological anomalies from Atahualpa to the north and from Olimpo to the east and west.

Figure 1, below, shows the location of all the Llanos and Mercedes claim areas and Figure 2, further below, shows the areas that are believed to be the most prospective as they are adjacent to the Atahualpa Cedro and Olimpo claims.

Figure 1: Marimaca Project and Llanos and Mercedes Claims

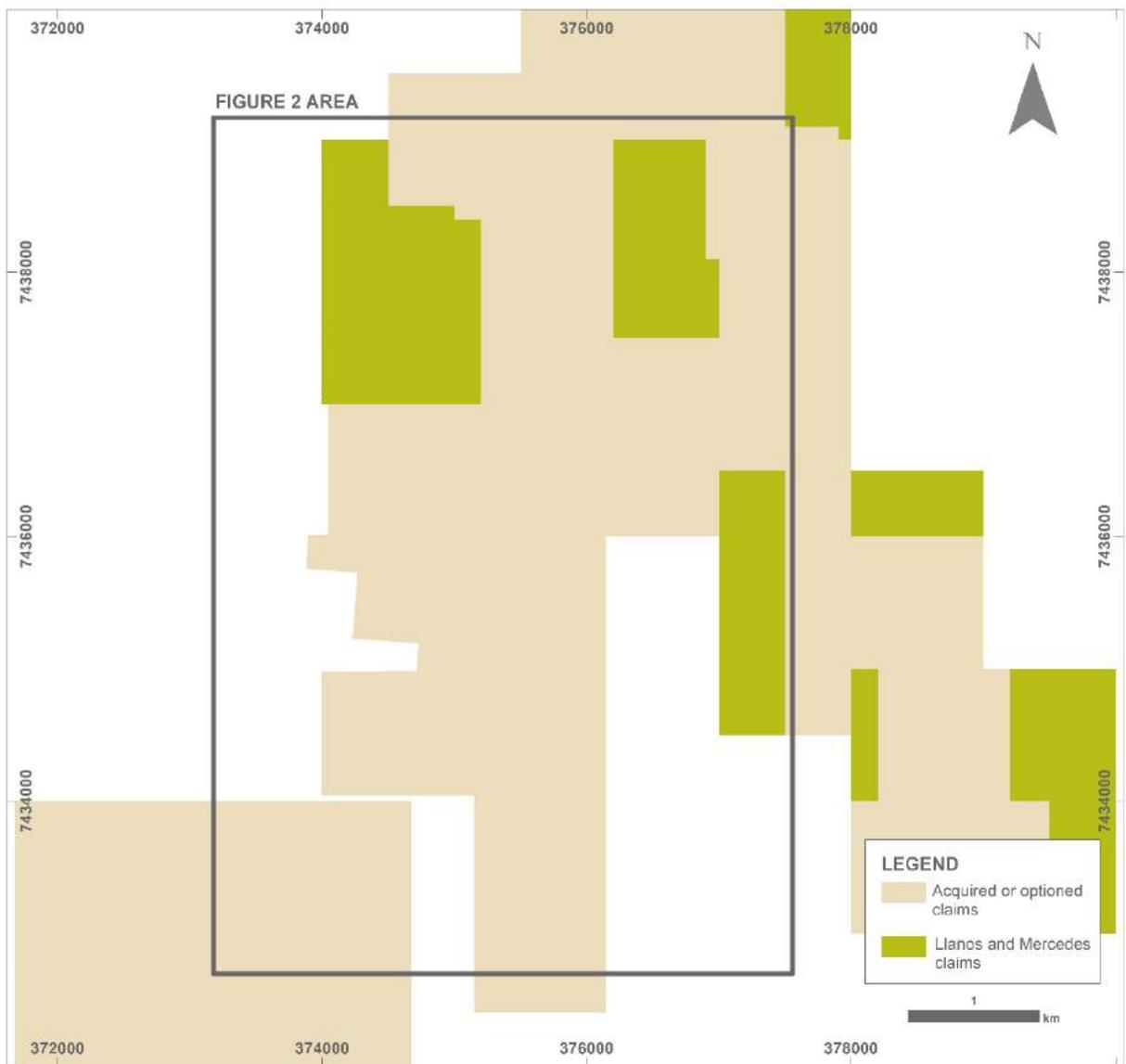
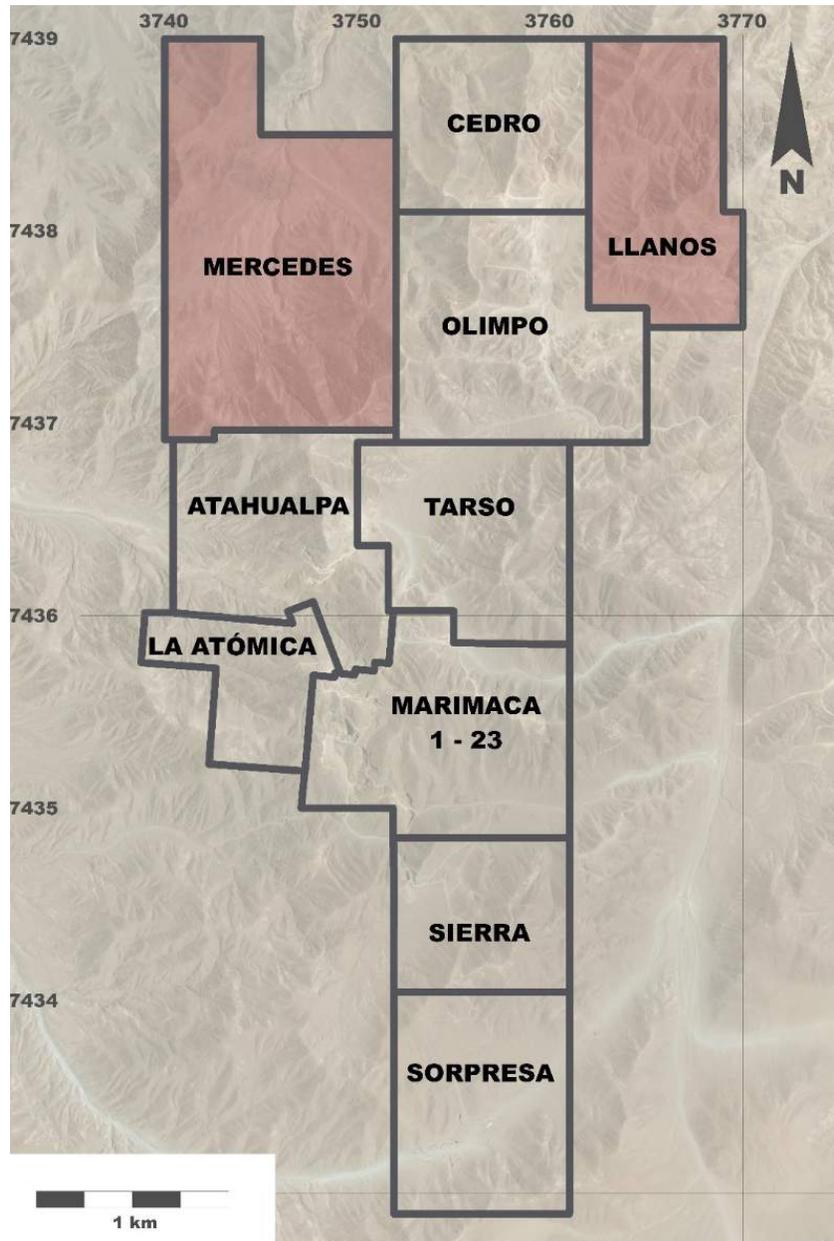


Figure 2: Marimaca Project and Most Llanos and Mercedes Claims Considered Most Prospective*



* Simplified map showing Marimaca project claim areas

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