

## News Release

### Coro Mining Marimaca Exploration Update:

#### Northeastwards Continuation of Mineralization at Tarso

##### *Highlighted by 82 metres at 0.72% CuT*

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Vancouver, British Columbia, July 30, 2019 – Coro Mining Corp. (“Coro” or the “Company”) (TSX: COP) is pleased to provide an update for the Marimaca Project in the Antofagasta Region of Chile. Results have now been received from 40 RC holes for a total 9,950 metres in and around the Tarso area. The drill results confirm the extension of mineralization from Atahualpa towards the north-east with the Tarso holes also delineating the edge of mineralization. These results mark the completion of the Phase II RC drilling program and will be incorporated in the expanded resource calculation which remains on track for publication by the end of September 2019.

#### Highlights

*Results from the drilling confirmed oxide mineralization, including:*

- **Hole ATR-99**, from 56 to 138 metres, 82 metres averaging 0.72% CuT
- **Hole ATR-101**, from 68 to 126 metres, 58 metres averaging 0.60% CuT, including from 78 to 116 metres 38 metres averaging 0.96% CuT
- **Hole ATR-102**, from 68 to 84 metres, 16 metres averaging 1.12% CuT
- **Hole ATR-104**, from 60 to 86 metres, 26 metres averaging 0.87% CuT, and from 108 to 122 metres, 14 metres averaging 0.87% CuT

*Results from the drilling confirmed mixed oxide-enriched sulphide mineralization, including:*

- **Hole ATR-98**, from 134 to 144 metres, 10 metres averaging 0.68% CuT, including from 118 to 138 metres, 20 metres averaging 1.45% CuT
- **Hole TAR-13**, from 66 to 786 metres, 10 metres averaging 1.65% CuT

*Results from the drilling confirmed primary sulphide mineralization, including:*

- **Hole ATR-62**, from 236 to 246 metres, 10 metres averaging 1.30% CuT
- **Hole ATR-63**, from 240 to 258 metres, 18 metres averaging 1.13% CuT
- **Hole TAR-04**, from 204 to 226 metres, 22 metres averaging 0.72% CuT

Commenting on the results, Sergio Rivera, Vice President of Exploration said: “*The Tarso sector is the final area to be explored in the expanded Marimaca Phase II exploration program. The results are positive as they confirm further extension of the mineralised zone at Marimaca into the Tarso area and the mineralized body at Marimaca now measures approximately 1,400 metres in length, by 700 metres wide and is 100 to 300 metres thick, averaging approximately 120 metres.*”

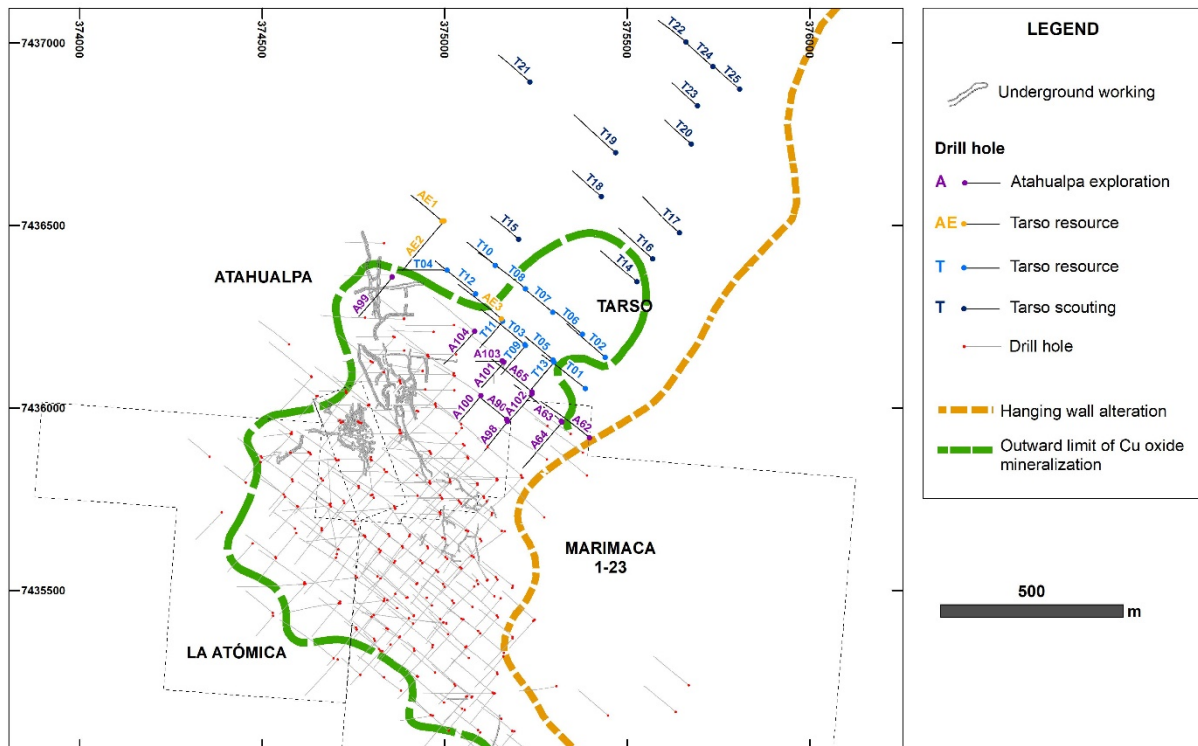
*Furthermore, as results reported from Atahualpa last month, where some drill hole returned primary sulphide intercepts, it is interesting to see more drilling intercepts with some high grade copper sulphide mineralization at Tarso that may warrant additional exploration.”*

### Further Information

The final 40 RC holes for 9,950 metres in the Tarso and Atahualpa areas concludes the RC drilling for the Marimaca Phase II program.

These drill results confirm the extension of the Marimaca deposit in a north-easterly direction over a 400-metre-long by 300-metre-wide area. The green line in Figure 1 shows the interpreted limits of the Marimaca copper oxide mineralization in the central area targeted by the Phase II exploration program.

Figure 1: Tarso and area RC holed locations



## Marimaca Phase II Program

These results comprise the final RC drill holes for the Phase II program. A smaller diamond drill hole program oriented to check structural controls, provide additional information about the nature of the mineralization and for obtaining geotechnical data and samples for metallurgical test work is nearing completion, with results anticipated in the coming months.

All drill holes will be incorporated with the already published Phase I resource into a single enlarged Phase II resource by the end of September 2019. With the field work largely complete, the Company will now assemble the lithology-structure and mineralization zones model, the 3D geologic model, data base review, QaQc reporting, density measurements and bore hole measurements of structural data interpretation, plus the integration of all sampling and geologic data obtained along the underground workings. It is intended to publish progress updates and share findings between now and the publication of the resource.

## Sampling and Assay Protocol

True widths cannot be determined with the information available at this time. Coro RC holes were sampled on a 2-metre continuous basis, with dry samples riffle split on site and one quarter sent to the Andes Analytical Assay preparation laboratory in Calama and the pulps then sent to the same company's laboratory in Santiago for assaying. A second quarter was stored on site for reference. Samples were prepared using the following standard protocol: drying; crushing to better than 85% passing -10#; homogenizing; splitting; pulverizing a 500-700g subsample to 95% passing -150#; and a 125g split of this sent for assaying. All samples were assayed for CuT (total copper), CuS (acid soluble copper), CuCN (cyanide soluble copper) by AAS and for acid consumption. A full QA/QC program, involving insertion of appropriate blanks, standards and duplicates was employed with acceptable results. Pulps and sample rejects are stored by Coro for future reference.

Figure 2: Tarso and area intersections

Hole	TD (m)		From	To	m	%CuT	Type
ATR-62	300		126	142	16	0.47	Enriched - Primary
		<i>including</i>	126	134	8	0.75	Enriched
		<i>and</i>	236	246	10	1.30	Primary
		<i>and</i>	264	290	26	0.37	Enriched - Primary
		<i>including</i>	264	280	16	0.43	Enriched - Primary
ATR-63	300		50	60	10	0.85	Oxide
		<i>and</i>	146	168	22	0.40	Oxide - Mixed - Enriched
		<i>and</i>	240	280	40	0.68	Primary - Enriched - Mixed
		<i>including</i>	240	258	18	1.13	Primary - Enriched
ATR-64	300		0	28	28	0.38	Oxide
		<i>including</i>	6	22	16	0.56	Oxide

Hole	TD (m)		From	To	m	%CuT	Type
ATR-65	300		106	136	30	0.42	Enriched - Mixed
		<i>including</i>	106	128	22	0.50	Enriched - Mixed
		<i>and</i>	238	286	48	0.23	Oxide - Mixed
ATR-90	200	<i>No significant results</i>					
ATR-98	200		134	182	48	0.42	Mixed - Enriched - Primary
		<i>including</i>	134	144	10	0.68	Mixed - Enriched
			158	182	24	0.50	Mixed - Enriched - Primary
ATR-99 <sup>1</sup>	300		10	24	14	0.31	Oxide
			56	138	82	0.72	Oxide
		<i>including</i>	56	72	16	0.58	Oxide
		<i>and</i>	76	112	36	0.49	Oxide
			118	138	20	1.45	Oxide
			158	176	18	0.45	Oxide
	222	234	12	0.31	Primary		
ATR-100	200		146	194	48	0.32	Oxide - Mixed
		<i>including</i>	148	170	22	0.37	Oxide - Mixed
ATR-101	200		68	126	58	0.76	Oxide - Mixed
		<i>including</i>	78	116	38	0.96	Mixed - Oxide
ATR-102	200		48	86	38	0.59	Oxide - Mixed
		<i>including</i>	68	84	16	1.12	Oxide - Mixed
			118	134	16	0.30	Primary
ATR-103	150		148	234	86	0.53	Oxide - Enriched - Primary
		<i>including</i>	62	88	26	0.42	Oxide
		<i>and</i>	116	132	16	0.46	Enriched - Primary

Hole	TD (m)		From	To	m	%CuT	Type
ATR-104	300		48	86	38	0.64	Oxide – Mixed
		<i>including</i>	60	86	26	0.87	Oxide - Mixed
			108	122	14	0.87	Oxide
			206	224	18	0.39	Primary
AER-01	250		176	192	16	0.31	Primary
		<i>including</i>					
AER-02	350	<i>No Significant Results</i>					
AER-03	300		2	38	36	0.34	Oxide
		<i>including</i>	16	38	22	0.42	Oxide
TAR-01	300	<i>No Significant Results</i>					
TAR-02	300		104	126	22	0.32	Oxide
TAR-03	300		26	62	36	0.31	Oxide
		<i>including</i>	32	62	30	0.33	Oxide
TAR-04	250		136	142	6	0.55	Enriched - Mixed
		<i>and</i>	204	226	22	0.72	Primary - Oxide
TAR-05	300	<i>No Significant Results</i>					
TAR-06	200	<i>No Significant Results</i>					
TAR-07	200	<i>No Significant Results</i>					
TAR-08	300		16	40	24	0.38	Oxide
		<i>including</i>	16	28	12	0.60	Oxide
TAR-09	200		34	74	40	0.34	Oxide - Mixed
		<i>including</i>	34	60	26	0.43	Oxide - Mixed
TAR-10	200		34	58	24	0.43	Oxide
		<i>including</i>	34	50	16	0.58	Oxide
TAR-11	200		28	60	32	0.35	Oxide

Hole	TD (m)		From	To	m	%CuT	Type
TAR-12	300	No Significant Results					
TAR-13	200		66	76	10	1.65	Enriched - Oxide
TAR-14	300	No Significant Results					
TAR-15	200	No Significant Results					
TAR-16	300	No Significant Results					
TAR-17	300	No Significant Results					
TAR-18	200	No Significant Results					
TAR-19	300	No Significant Results					
TAR-20	200	No Significant Results					
TAR-21	250	No Significant Results					
TAR-22	200	No Significant Results					
TAR-23	200	No Significant Results					
TAR-24	200	No Significant Results					
TAR-25	200	No Significant Results					

<sup>1</sup> ATR-99, from 72 to 76 metres includes 6 metres not recovered due to passing through an historic underground working

Figure 3: Tarso and area drill collars

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
ATR-62	375397.1	7435918.6	1123.1	310	-60	300
ATR-63	375319.8	7435963.8	1128.5	310	-60	300
ATR-64	375321.7	7435960.9	1128.4	220	-60	300
ATR-65	375239.6	7436043.7	1137.0	310	-60	300
ATR-90	375170.5	7435968.3	1139.6	310	-60	200
ATR-98	375172.7	7435962.9	1139.6	220	-60	200
ATR-99	374856.7	7436358.8	1086.3	220	-60	300
ATR-100	375099.4	7436034.0	1144.1	220	-60	200
ATR-101	375162.1	7436125.5	1116.2	220	-60	200
ATR-102	375239.8	7436038.6	1137.1	220	-60	200
ATR-103	375158.0	7436129.0	1116.1	270	-60	150
ATR-104	375082.4	7436209.7	1093.4	220	-60	300
AER-01	374993.4	7436511.2	1064.8	310	-60	250
AER-02	374998.7	7436512.4	1064.4	220	-60	350
AER-03	375155.7	7436244.5	1098.2	310	-60	300
TAR-01	375385.5	7436052.7	1144.4	310	-60	300

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
TAR-02	375439.9	7436138.7	1137.1	310	-60	300
TAR-03	375219.7	7436173.6	1109.9	310	-60	300
TAR-04	375006.9	7436377.8	1065.6	270	-60	250
TAR-05	375297.5	7436131.2	1110.8	310	-60	300
TAR-06	375377.2	7436201.4	1106.7	310	-60	200
TAR-07	375296.1	7436261.8	1085.1	310	-60	200
TAR-08	375221.5	7436326.5	1081.9	310	-60	300
TAR-09	375221.4	7436170.7	1109.9	220	-60	200
TAR-10	375138.9	7436390.5	1067.2	310	-60	200
TAR-11	375158.8	7436237.7	1098.4	220	-60	200
TAR-12	375085.2	7436312.6	1074.0	310	-60	300
TAR-13	375299.8	7436125.6	1111.1	220	-60	200
TAR-14	375527.4	7436345.5	1107.4	310	-60	300
TAR-15	375203.2	7436462.1	1064.2	310	-60	200
TAR-16	375570.5	7436408.2	1128.4	310	-60	300
TAR-17	375643.5	7436480.0	1097.2	310	-60	300
TAR-18	375429.9	7436578.7	1056.9	310	-60	200
TAR-19	375468.9	7436699.1	1048.2	310	-60	300
TAR-20	375676.3	7436723.0	1052.6	310	-60	200
TAR-21	375233.9	7436893.0	1063.7	310	-60	250
TAR-22	375661.1	7437002.8	1028.2	310	-60	200
TAR-23	375692.8	7436827.7	1033.9	310	-60	200
TAR-24	375734.9	7436934.6	1025.0	310	-60	200
TAR-25	375808.5	7436873.0	1033.2	310	-60	200

### Qualified Persons

The technical information in this news release, including the information that relates to geology, drilling and mineralization of the Marimaca Phase I and II exploration program was prepared under the supervision of, or has been reviewed by Sergio Rivera, Vice President of Exploration, Coro Mining Corp, a geologist with more than 36 years of experience and a member of the Colegio de Geólogos de Chile and of the Institute of Mining Engineers of Chile, and who is the Qualified Person for the purposes of NI 43-101 responsible for the design and execution of the drilling program.

### Coro Mining and the Marimaca Project

Marimaca is fast becoming recognised as one of the most significant copper discoveries in Chile in recent years as it represents a new style of mineralization which challenges accepted exploration wisdom and promises to open up new frontiers for discoveries elsewhere in the country. Unusually, Marimaca is a fracture controlled and intrusive hosted deposit while the numerous and well known manto deposits in the same Coastal Copper Belt are hosted by favourable volcanic rocks.

With a lack of new copper exploration discoveries in Chile the growing Marimaca resource is likely to make it a sought-after development project as it is located near the coast at low elevation close to the city of Antofagasta and the port of Mejillones. This prime location should enable its future development at a



relatively modest capital investment. Marimaca would benefit from nearby existing infrastructure including roads, powerlines, ports, a sulphuric acid plant, a skilled workforce and seawater.

### **Contact Information**

For further information please visit [www.coromining.com](http://www.coromining.com) or contact:

Nicholas Bias, VP Corporate Development & Investor Relations

Cell: +44 (0)7771 450 679

Office: +56 2 2431 7601

Email: [nbias@coromining.com](mailto:nbias@coromining.com)

### **Forward Looking Statements**

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. These statements relate to future events or the Company’s future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements regarding the future development and exploration potential of the Marimaca Project. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Coro, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the inherent risks involved in the mining, exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project delays or cost overruns or unanticipated excessive operating costs and expenses, uncertainties related to the necessity of financing, the availability of and costs of financing needed in the future as well as those factors 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.