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**CORO DRILLING AT MARIMACA RETURNS MORE EXCITING INTERCEPTS
HIGHLIGHTED BY 330m @ 0.80%CuT, 236m @ 0.81%CuT & 188m @ 1.06%CuT**

October 4 2016, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce the results of a further 7 reverse circulation (RC) holes from the 39 hole, 8530m hole program completed at its Marimaca copper project, located 22km E of the port of Mejillones in the II Region of Chile, (Fig. 1). We also announce the results of the remaining 4 diamond drill (DDH) holes of the 6 hole, 2021m program, aimed at providing metallurgical samples and geotechnical information; to corroborate the RC drilling; and to test deeper mineralization. Previous drill results (MAR-01 to MAR-21, MAR-24 to 26 and MAD-01 to 02B) were released on April 28, May 6 and September 6 2016, and results for the remaining 24 RC holes will be released over the coming weeks.

Coro has agreed a 1 month extension to October 24 2016 for its due diligence period for the Minera Rayrock (MR) acquisition announced on August 4 2016; MR is the owner of the Ivan SXEW plant located some 18km S of Marimaca, as well as a large claim position shown on Fig. 1. Coro also announces that Minera Peñoles de Chile Ltda. has terminated its option over the Company’s Llancahue prospect in central Chile.

Alan Stephens, President and CEO of Coro commented, “We are delighted with this latest batch of results from Marimaca, which continue to exceed our initial expectations for the deposit, both in thickness and grade. So far, drilling has only defined the SW limit of the mineralization, corresponding to the structural footwall of the deposit at surface. We will shortly be completing a drone based magnetic survey which we anticipate will further aid our understanding of the deposit and an initial resource estimate is scheduled for completion before year end.”

Drilling Results

Latest results are shown on Tables 1a and 1b where %CuT means total copper. Drill hole locations are shown on Fig. 2 and in more detail on Fig. 3. Drill collars for all holes are shown on Table 2.

Table 1a: RC Intersections

Hole	TD		From	To	m	%CuT	Type
MAR-22	280m		60	118	58	0.80	Oxide
		and	148	166	18	0.77	
MAR-23	300m		40	90	50	0.66	Oxide
		and	116	136	20	2.30	Mixed
MAR-27	250m		64	136	72	0.56	Oxide
MAR-28	190m	No Significant Results					
MAR-29	250m		38	250	212	0.69	All
		including	38	126	88	0.58	Oxide
			126	144	18	2.36	Primary
			158	230	72	0.55	Primary
		230	250	20	0.54	Mixed	
MAR-30	250m		26	56	30	0.46	Oxide
		and	98	110	12	0.30	Oxide
MAR-31	200m	No Significant Results					

Table 1b: DDH Intersections

Hole	TD		From	To	m	%CuT	Type
MAD-03	406m		0	188	188	1.06	All
		including	0	176	176	1.07	Oxide
			176	188	12	0.98	Primary
MAD-04	320m		24	260	236	0.81	All
		including	24	194	170	0.57	Oxide
			194	200	6	3.25	Enriched
			200	214	14	1.21	Oxide
			214	228	14	2.98	Enriched
			228	260	32	0.52	Oxide

Hole	TD		From	To	m	%CuT	Type
MAD-05	330m		0	330	330	0.80	All
		including	0	88	88	1.08	Oxide
			88	108	20	1.33	Enriched
			108	184	76	0.82	Oxide
			184	194	10	1.22	Primary
			216	236	20	1.32	Primary
			236	304	68	0.51	Mixed
			312	322	10	0.20	Oxide
322	328	6	0.37	Primary			
MAD-06	209m		50	144	94	0.58	All
		including	50	86	36	1.06	Oxide
			86	144	58	0.29	Mixed

Geology & Mineralization

The Marimaca deposit comprises a significant oxidised enrichment blanket, with some of the enrichment partially or completely preserved as mixed and enriched zones respectively. Primary chalcopyrite mineralization has been intersected in some of the deeper holes. The overall control to mineralization is a major N-S trending ~60°E dipping zone of fracturing, defined as the Marimaca Structure, cross cut by NE-SW oriented feeder structures, dipping to the SE. The host rock is a coarse grained Jurassic diorite intruded along the Structure by later diorite plugs and associated dykes that are related to the mineralization, all cross cut by post mineral andesitic sills and dykes. Strong potassic alteration and magnetite introduction accompanies the mineralization. Acid solubilities in the oxide zone are good at 74% for all assays > 0.1%CuT and rising to 80% for >0.3%CuT.

Agreement Terms

Coro has the right to earn a 75% interest in the property as follows;

- 51% interest earned in Compañía Minera Newco Marimaca (CMNM) with a \$125k payment together with completion of a NI43-101 resource estimate and engineering study that demonstrates the technical and economic feasibility of producing a minimum of 1.5ktpy Cu cathode by August 6th 2018 at Coro's cost,
- Additional 24% interest in CMNM earned by Coro upon obtaining financing for the project construction
- The owner's interest will comprise a 15% interest free carried to commencement of commercial production and a 10% participating interest subject to dilution. The owners at their election may request Coro to loan them the equity portion corresponding to their 10% interest, if any, recoverable by Coro from 100% of the project's free cash flow after debt repayments



- Coro retains a first right of refusal

Twin Hole Analysis

Five of the DD holes were twinned with prior RC holes as follows; MAD-01/MAR-10, MAD-02/MAR-11, MAD-03/MAR-03, MAD-05/MAR-04 and MAD-06/MAR-07. Recoveries in both RC and DD drilling exceeded 90%. Down hole surveying showed that the RC holes steepened more than the DD holes so that with increasing depth, the vertical separation invalidated the twinning exercise. However for the upper parts of the twins, there was good correlation between DD and RC holes and assays from both drilling methods will be used in the resource estimate.

Sampling and Assay Protocol

True widths cannot be determined with the information available at this time. Coro RC holes were sampled on a 2 m continuous basis, with dry samples riffle split on site and one quarter sent to the Geolaquim laboratory in Copiapo, Chile by Coro personnel for preparation and assaying. A second quarter was stored on site for reference. Core from DDH holes was photographed, logged, split and sampled on site by Coro personnel and one half of the core sent to Geolaquim. 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) and CuS (acid soluble copper) by AAS. A full QA/QC program, involving insertion of appropriate blanks, standards and duplicates was employed with acceptable results. Samples showing significant secondary sulphides will be assayed for CuCN (cyanide soluble copper) in due course. Pulps and sample rejects are stored by Coro for future reference.

Sergio Rivera, Vice President of Exploration, Coro Mining Corp, a geologist with more than 32 years of experience and a member of the Colegio de Geologos de Chile and of the Instituto de Ingenieros de Minas de Chile, was responsible for the design and execution of the exploration program and is the Qualified Person for the purposes of NI 43-101. Alan Stephens, FIMMM, President and CEO, of Coro Mining Corp, a geologist with more than 40 years of experience, and a Qualified Person for the purposes of NI 43-101, is responsible for the contents of this news release.

Fig 1: Location of Marimaca and Minera Rayrock Claims

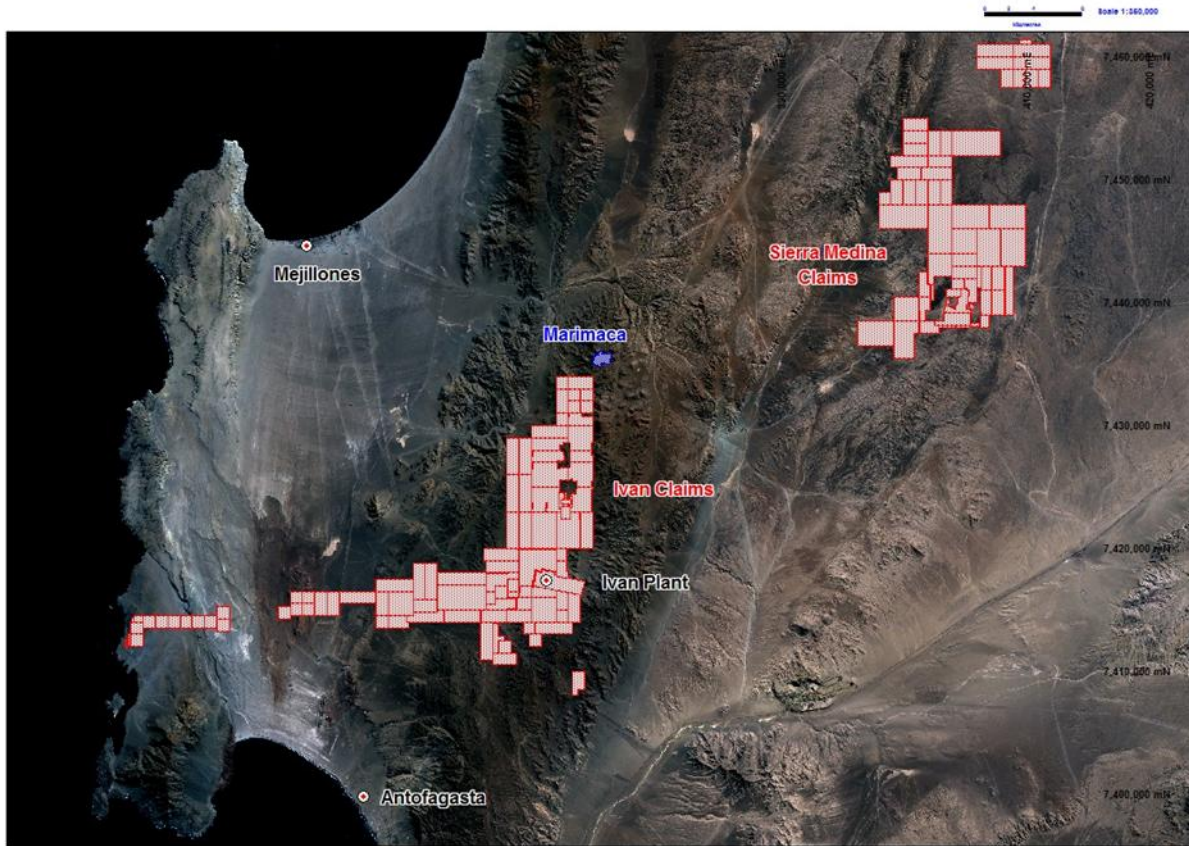


Fig 2: Marimaca Drill Plan

Latest RC holes in pink, DDH holes in blue, previous RC holes in brown and remaining RC holes in black

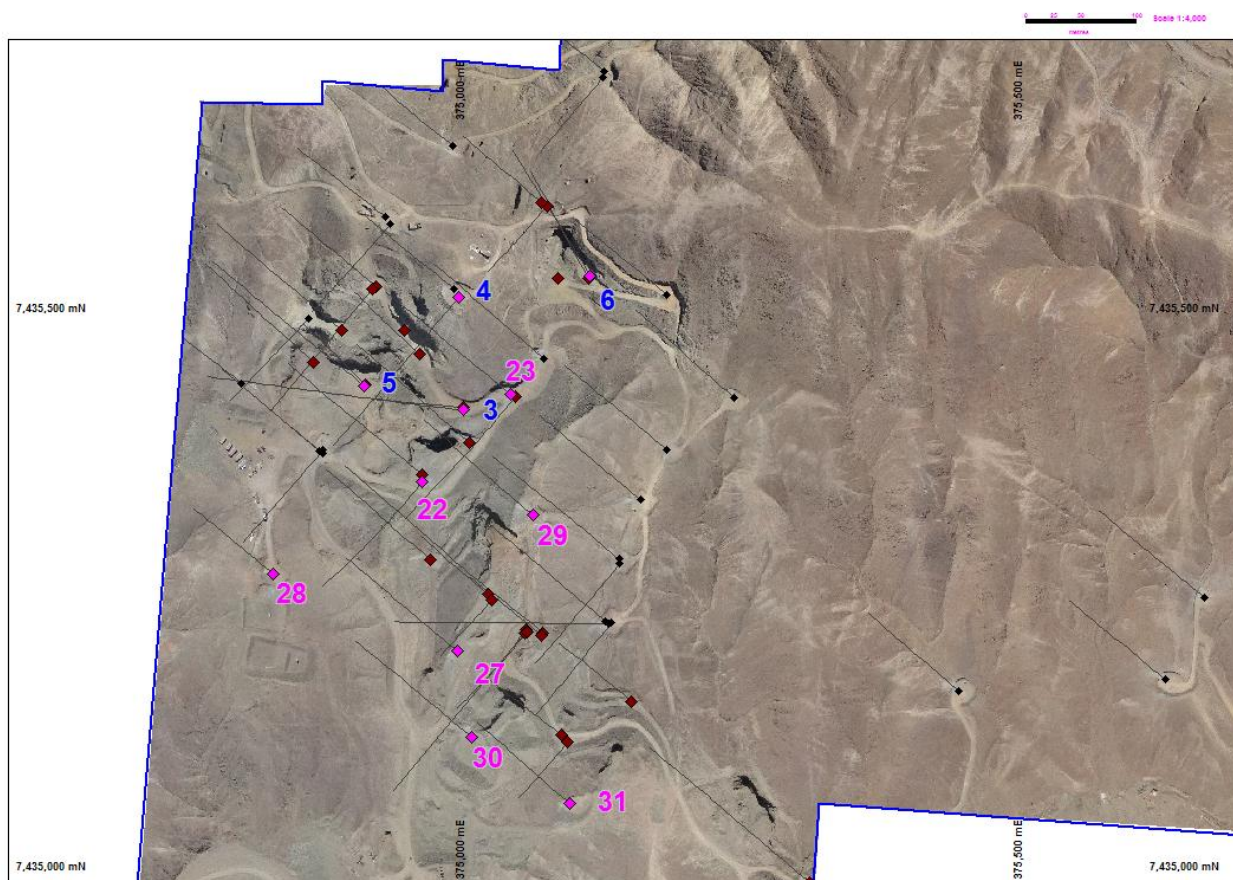


Fig 3: Detailed drill plan showing latest RC holes in pink, DDH holes in blue, previous RC holes in brown, remaining RC holes in black.

Intersections as follows;

Green: Oxides

Enriched: Red

Mixed: Yellow

Primary: Purple

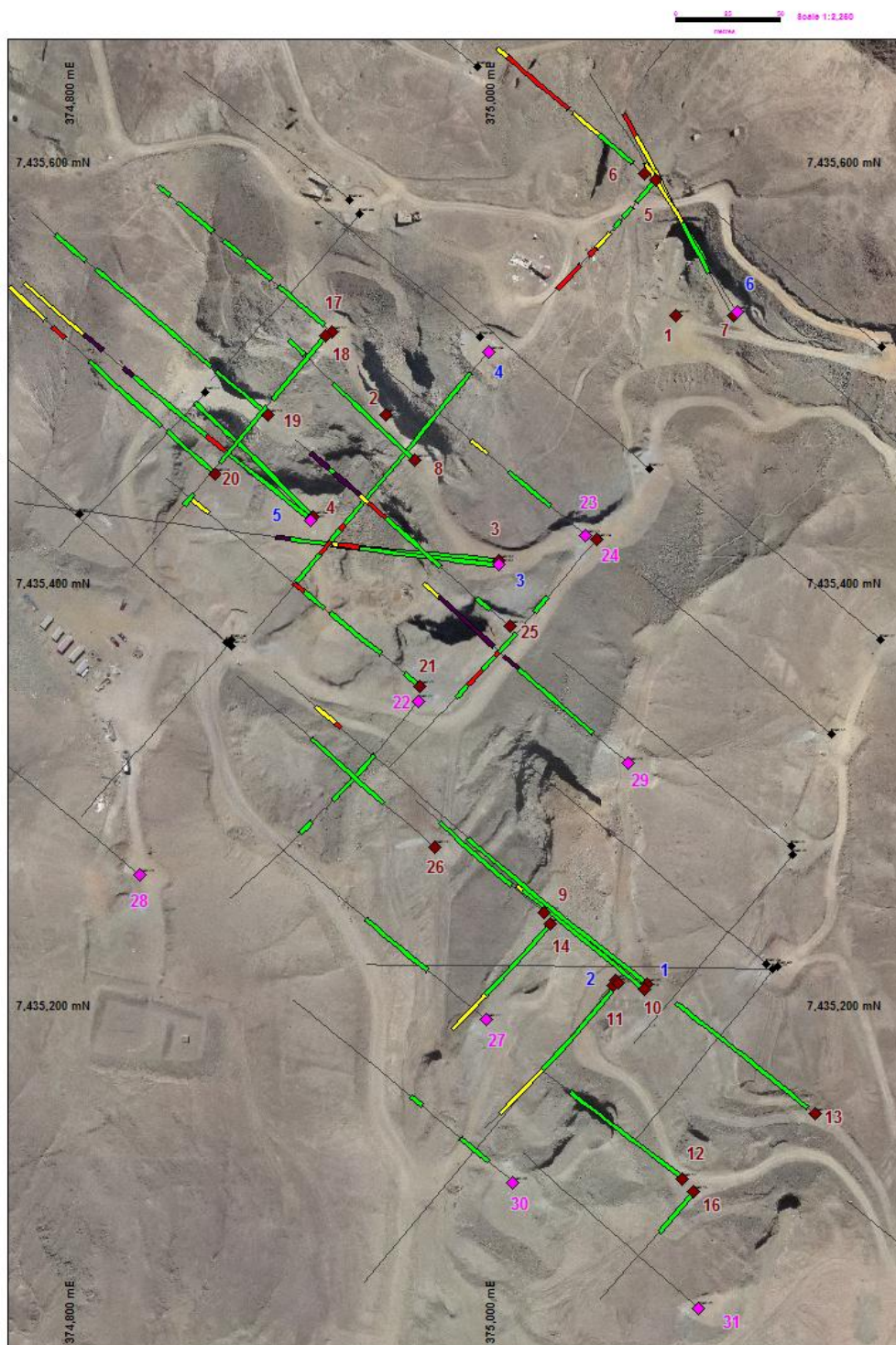


Table 2: Marimaca Drill Collars

HOLE	Easting	Northing	Elevation	Azimuth	Inclination	TD
MAD-01	375,075	7,435,210	1,050	310	-55	421
MAD-02	375,060	7,435,212	1,051	220	-55	22
MAD-02B	375,059	7,435,209	1,051	220	-55	322
MAD-03	375,004	7,435,409	1,095	277	-60	406
MAD-04	375,000	7,435,510	1,132	220	-55	320
MAD-05	374,915	7,435,430	1,058	310	-60	300
MAD-06	375,118	7,435,529	1,113	330	-55	230
MAR-01	375,089	7,435,527	1,109	0	-90	140
MAR-02	374,951	7,435,480	1,097	0	-90	150
MAR-03	375,004	7,435,411	1,095	275	-60	200
MAR-04	374,916	7,435,432	1,057	310	-60	200
MAR-05	375,079	7,435,592	1,127	220	-60	200
MAR-06	375,074	7,435,595	1,127	310	-60	200
MAR-07	375,116	7,435,527	1,114	330	-55	210
MAR-08	374,965	7,435,459	1,098	310	-55	150
MAR-09	375,026	7,435,244	1,034	310	-55	150
MAR-10	375,074	7,435,207	1,050	310	-55	170
MAR-11	375,061	7,435,210	1,051	220	-55	170
MAR-12	375,092	7,435,118	1,047	310	-55	150
MAR-13	375,155	7,435,148	1,057	310	-55	150
MAR-14	375,029	7,435,238	1,033	220	-55	120
MAR-15	375,315	7,434,985	1,023	310	-55	350
MAR-16	375,097	7,435,111	1,046	220	-55	120
MAR-17	374,925	7,435,520	1,103	310	-55	200
MAR-18	374,922	7,435,517	1,104	220	-55	250
MAR-19	374,895	7,435,480	1,084	310	-55	300
MAR-20	374,870	7,435,452	1,062	310	-55	250
MAR-21	374,967	7,435,351	1,066	310	-55	300
MAR-22	374,967	7,435,344	1,066	220	-55	280
MAR-23	375,046	7,435,423	1,091	310	-55	300
MAR-24	375,051	7,435,421	1,091	220	-55	300
MAR-25	375,010	7,435,380	1,081	310	-55	300



MAR-26	374,974	7,435,275	1,059	310	-55	250
MAR-27	374,998	7,435,193	1,027	310	-55	250
MAR-28	374,834	7,435,262	1,063	310	-55	190
MAR-29	375,066	7,435,315	1,054	310	-55	250
MAR-30	375,011	7,435,116	1,021	310	-55	250
MAR-31	375,099	7,435,056	1,026	310	-55	200
MAR-32	374,805	7,435,433	1,066	310	-55	200
MAR-33	374,878	7,435,370	1,061	310	-55	90
MAR-33B	374,875	7,435,372	1,061	310	-55	200
MAR-34	375,131	7,435,220	1,085	310	-55	270
MAR-35	375,143	7,435,275	1,098	310	-55	250
MAR-36	375,144	7,435,271	1,098	220	-55	200
MAR-37	375,186	7,435,373	1,109	310	-55	200
MAR-38	375,247	7,435,420	1,117	310	-55	200
MAR-39	375,134	7,435,217	1,085	270	-55	400
MAR-40	375,137	7,435,218	1,086	220	-55	200
MAR-41	375,186	7,435,512	1,120	310	-55	200
MAR-42	374,996	7,435,517	1,132	310	-55	200
MAR-43	374,934	7,435,582	1,124	310	-55	200
MAR-44	374,939	7,435,575	1,124	220	-55	200
MAR-45	374,994	7,435,645	1,093	310	-55	200
MAR-46	375,130	7,435,712	1,081	310	-55	150
MAR-47	375,129	7,435,707	1,081	220	-55	150
MAR-48	375,668	7,435,241	1,069	310	55	200
MAR-49	375,633	7,435,167	1,067	310	55	200
MAR-50	375,448	7,435,157	1,049	310	55	200
MAR-51	375,162	7,435,329	1,103	310	-55	200
MAR-52	375,076	7,435,455	1,092	310	-55	250
MAR-53	374,865	7,435,491	1,082	220	-55	200
MAR-54	374,878	7,435,373	1,062	220	-55	200

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; 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 at (778) 240 2555 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

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, include but are not limited to those with respect to the geological potential and size of Marimaca. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Coro's ability to predict or control and may cause Coro's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, the operation of the Nora Plant, copper price volatility, and changes in debt and equity markets. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, changes in project parameters as plans continue to be evaluated, 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.