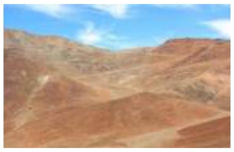
READY FOR PRODUCTION IN CHILE





Management Discussion and Analysis ("MD&A") for the three and nine months ended September 30, 2015 (Expressed in U.S. Dollars)

Dated: November 13, 2015

For further information on the Company reference should be made to the Company's public filings which are available on SEDAR at www.sedar.com. Information is also available at the Company's website *www.coromining.com*. In addition, reference should be made to the risk factors section of the most recently filed Annual Information Form ("AIF") or the Company's audited and consolidated financial statements for the year ended December 31, 2014.

The following information is prepared in accordance with International Financial Reporting Standards ("IFRS") and denominated in United States dollars, unless otherwise noted. This MD&A should be read in conjunction with the Company's unaudited financial statements for the period ended September 30, 2015.

This MD&A may contain forward looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.

Table of Contents:

1 OVERVIEW

1.1 Profile and Strategy

Coro Mining Corp. (the "Company" or "Coro") is a development stage mining company that was incorporated in 2004 and is listed on the Toronto Stock Exchange, under the symbol "COP". As of September 30, 2015 the Company had 159,372,180 shares outstanding and a market capitalization of CA$3.2 million. The Company has its registered corporate office in Vancouver, Canada.

Coro's acquisition of the existing Nora SX/EW plant (*section 2*) in August 2015 should enable us to be producing copper by the end of 2015. This pending production is supported by a development pipeline that includes the Prat project (*section 3*). Marimaca (*section 6.1*) headlines our exploration pipeline.

Coro was founded with the goal of building a mining company focused on medium-sized base and precious metals deposits in Latin America. It intends to achieve this goal through the exploration for, and acquisition of, projects that can be developed and placed into production. The Company's strategy is to become a mid-tier producer and intends to do this by identifying, securing and developing resources that are located in areas with established infrastructure. To minimize political and execution risks associated with its strategy, Coro intends to focus its efforts in politically stable countries and is currently focusing on near term cash flow opportunities in Chile.

The Board of Directors is comprised of four Independent Directors, and two Executive Directors. The Board is chaired by Robert Watts, an Independent Director with over 40 years of experience in the mining industry. The Board has significant experience in the fields of exploration, accounting & finance, mining law, and mining operations. Alan Stephens is the President and CEO of the Company and has over 39 years of international mining experience particularly in Latin America.

1.2 Quarterly Overview

In August 2015, the acquired the existing Nora Plant, and has subsequently completed the required remediation and refurbishment work. Key management positions have now been filled and plant commissioning is underway with crushing, agglomeration, stacking and testing of fluid flows in progress.

The plant purchase and remediation work was financed through the drawdown of the first tranche of the ~$9.0 million combined convertible debenture & equity placement (the "Financing"), that was approved by Coro Shareholders' in July. During the quarter, the Company also responded to a Technical Disclosure Review by the British Columbia Securities Commission ('BCSC"), which resulted in the filing an updated Preliminary Economic Assessment ("PEA") to fully support the conclusions that were released in June 2015. Subsequent to quarter end, the Company received $0.2 million under the terms of the Llancahue option agreement (*section 6.1*).

In April 2015, the Company received the advanced payment due under the amended San Jorge Agreement (*section 6.2*). The Company also announced positive results from test work carried out at Prat (*section 3*). In March 2015, the Company announced the sale of the Chacay royalty (*section 6.1*) for CA$0.2 million.

1.3 Going Concern

The Financial Statements and the MD&A have been prepared using IFRS applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business. For the period ended September 30, 2015, the Company reported a loss of $0.9 million and as at that date had a net working capital deficit (excluding current portion of convertible debenture a finance lease) of $0.3 million and an accumulated deficit of $56.7 million. The Company has option payments totalling $0.2 million *(section 6.5)* due in 2015 to retain its interest in the Berta project and requires additional funds to meet its corporate operating requirements.

In June 2015, the Company announced a combined ~$9.0 million convertible debenture and equity financing (note 7). To date, Company has drawn down $5.1 million of this financing and expects to be in a position to draw down on the remainder of this before the end of the year which will provide for the development of Berta and working capital for the Company; however, there are no assurances that this financing will be completed.

The Company's ability to continue as a going concern is dependent upon its ability to obtain additional funding from loans, equity financings or through other arrangements. The success of such initiatives cannot be assured. These conditions and events cast significant doubt on the validity of the going concern assumption.

The consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

The start-up and operational success of the Nora Plant, combined with the success of its exploration programs in Chile, the advancement of its development projects, the availability of financing, and the level of funding by its partners and prospective partners, will determine the Company's working capital requirements for the next twelve months.

2 OPERATIONAL UPDATE - NORA SX/EW Plant

In August 2015, SCM Berta S.A. ("SCMB") completed the purchase of the 3,000 tonnes per year ("tpy") copper cathode capacity Nora solvent extraction and electrowinning ("SXEW") plant ("Nora") (s*ection 2.2*), located 4 km north of the town of Diego de Almagro.

The Nora plant was built in 2009 and comprises a 750ktpy crushing circuit and a 3,000 tpy SXEW plant with associated heap leach pads, spent ore stockpiles ("ripios"), piping, and PLS ponds etc. All of these physical assets have been maintained in good condition since 2013 when the plant closed. The acquisition included the transfer of the Environmental Qualification Resolution ("RCA") to SCMB and, apart from the restoration provision, was acquired free of debts and liens.

In July 2015, SCMB commenced refurbishment work associated with the Nora plant to lift a stop work order issued by Sernageomin (the Chilean Mining Authority) to the previous owner of the plant. SCMB has now completed all of the required work programs and is waiting for final approval of the Technical Project Report and Closure Plan prior to having the stop work order lifted and being able to begin operating the Nora Plant. The Chilean Mining Authority, had issued a stop work order to the previous owners' of the Nora Plant to ensure certain remediation work is undertaken before the plant was sold. In the interim, SCMB has received permission from Sernageomin to start commissioning the plant.

The Nora purchase was supported the Updated Preliminary Economic Assessment ("Updated PEA") that demonstrated that the material from the Berta property (*section 2.1*) could economically be recovered through processing at Nora. A crushing circuit and leach pads will be installed at the Berta copper deposit to provide Pregnant Leach Solution ("PLS") to the Nora plant. It is then planned to expand the existing Nora circuit from 3,000 to 5,000 tpy of copper cathode. The Environment Impact Declaration ("EID") for the operation at Berta was approved and the associated RCA was issued in October 2014. SCMB has identified some third party owned dump material within trucking distance of the plant, which together with some dump material from Berta will form the initial feed for the plant.

As of September 30, 2015 the Company had capitalized / deferred the following costs associated with the acquisition of Nora:

Table 1:- ($000's) - Nora Capitalized Costs	**LTD**
Acquisition costs	3,252
Restoration provision (*section 5.3*)	1,566
Generators *(section 5.3)*	750
Transaction costs	45
WIP *(section 5.2*)	1,512
Total Nora Costs Capitalized	**7,125**

2.1 Sources of Feed for Nora Plant

Existing Dumps:
SCMB has identified dumps within trucking distance of Nora that will comprise the initial feed. These dumps will be processed first and were not included in the PEA for Berta as no NI43-101 compliant resources have been estimated

for them. It is currently anticipated that the Company will be able to fill the plant with these dumps and some of the existing ripios from Nora for the first several months of operation.

Berta Copper Deposit:
The primary feed for Nora is expected to be the Berta deposit ("Berta"), which is located ~20km west of the village of Inca de Oro and 42km south of Nora, in the III region of Chile. The property was acquired in June 2011 and to date option payments of $1.75 million have been made with $2.0 million remaining (*section 6.4*). SCMB has the right to mine the property as of September 2014.

Phase 1 (11 months) involves the trucking of High Grade ("HG") ore from Berta to Nora while deferring the CAPEX on developing the Berta facilities until Phase 2. Phase 2 involves the build out of the facilities at Berta (including the crushing and leach areas) with the transportation of PLS to the Nora plant initially by truck and then by pipeline. SCMB will need to complete the permitting process for the pipeline. The Company announced the conclusions from the Updated PEA based on the above development plan on June 16, 2015, which are summarized below:

Table 2:- Berta Cooper Deposit	Phase 1	Phase 2	LOM
Copper Price	$2.80/lb		
Copper Production	2,988	34,833	37,821
Duration	11 months	7 years	8 years
Cash Costs	$1.75/lb	$1.57/lb	$1.59/lb
CAPEX ($million)	$7.15	$12.6	$23.0[1]
Pre-tax:			
NPV (8%)	$46.4 million		
IRR	83%		
After-tax			
NPV (8%)	$35.2 million		
IRR	75%		

NI 43-101 Cautionary Language
In 2014, SCMB was presented with the opportunity to achieve production earlier than normally otherwise possible and with a significantly reduced execution risk and cost by acquiring Nora. More detailed engineering studies have not been completed and so the normal progression from PEA to Preliminary Feasibility Study to Feasibility Study has not been followed in respect of making a production decision. Therefore, investors are cautioned that no mineral reserves have been declared and the level of confidence in the resources, metallurgy, engineering and cost estimation is not at a level normally associated with a project reaching a production decision. This may result in the production rates, copper recoveries and operating costs stated in this PEA not being realized. The assessments in the PEA are preliminary in nature, mineral resources are not mineral reserves and do not have demonstrated economic viability, and there is no assurance the preliminary assessments will be realized. The outcome of the PEA may be materially affected by the closing of the financing, copper pricing, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that enable them to be categorized as mineral reserves.

The Updated PEA was subject to a review by the BCSC and was subsequently refiled in October 2015 to address a number of deficiencies in the original report. There were no changes made to the underlying conclusions of the PEA.

2.2 Phase 1 Financing and Plant Acquisition
The Nora Plant acquisition and initial work programs at Nora were financed by Tranche 1 ($5.1m) of the Convertible Debenture (*section 6.3*) with Greenstone Resources L.P. ("Greenstone") which was drawn down on August 7, 2015. A second tranche of $1.4 million and the equity component of the financing is expected to be drawn down shortly once the Sernageomin stop work resolution is lifted.

Subsequent to September 30, 2015, in conjunction with the completion of the Phase I financing, ProPipe SA's ("ProPipe") interest in SCMB increased to 35% from 18%. ProPipe had earned an 18% interest in SCMB by making an initial option payment $580,000 (10%), filing the Environmental Impact Study ("EIS") (3%) and completing the original PEA (5%). None of the aforementioned transactions with ProPipe resulted in a loss of control of the subsidiary and therefore are considered equity transactions. As a result, the Company recognized a non-controlling interest of $81,912, upon the 10% initial earn in, a further non-controlling interest of $47,414 was recognized upon filing the Environment Impact Declaration, and an additional non-controlling interest of $145,287 upon the additional 5% interest being earned.

2.3 Development Expenditure Analysis

The evaluation of the Berta project was initially expensed prior to January 1, 2013, and subsequently capitalized thereafter. With the acquisition of the Nora plant, the development costs now include the acquisition and refurbishment of Nora and combined development costs associated with the Nora-Berta project is expressed below:

Table 3:- ($000's) - Nora-Berta Development Expenditure Summary	**2012**	**2013 to 2014**	**2015**	**LTD**
Expensed evaluation costs	4,428	-	-	4,428
Mineral property interests (capitalized costs) (*Table 4*)	-	3,006	1,224	4,230
Nora capitalized costs *(Table 1)*	-	-	7,125	7,125
Total Development Expenditure	**4,428**	**3,006**	**8,349**	**15,783**

Table 4: - ($000's)				**Quarterly**						**YTD**		
Berta Expenditures	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**Q315**	**2013**	**2014**	**2015**	**LTD**
Environmental	311	31	43	17	18	5	-	-	114	91	5	539
Geology	90	20	12	11	10	59	58	281	292	43	398	833
Misc. development costs	183	76	81	71	603	226	221	93	236	228	539	1,789
Property acquisition costs	-	-	-	250	-	-	-	278	500	250	278	1,028
Share based payments	4	10	1	1	2	2	1	1	19	12	4	41
Total costs capitalized	**588**	**137**	**137**	**350**	**634**	**292**	**280**	**652**	**1,161**	**624**	**1,224**	**4,230**

In Q4 2013, the environmental costs mainly relate to ProPipe's expenditure to produce and file the EID. Geology costs include an allocation of time for the Company's Vice President ("VP") Exploration. In Q3 2015 it includes the cost of a 6 drilling hole (552m) diamond and 15 reverse circulation hole (1,240m) drill program. The drill program successfully achieved its objectives of; providing further definition of the HG mineralization; samples for additional metallurgical column testwork; and improved geotechnical data for pit slope design.

Misc. development includes a cost allocation for running our Santiago office and an allocation of time from our VP Development. From May 2013, to December 2014, the direct development costs, other than Coro's personnel costs and some geological and claim payment costs, were being funded by ProPipe. ProPipe costs are only recorded after an earn-in threshold is reached. In Q4 2014 ProPipe earned a further 5% by filing the PEA ($405,000) which is recorded in misc. development costs. Q1 and Q2 2015 are higher than normal due to the costs associated with finalizing the development plan for Berta and costs associated with financing Berta.

The property payments are consistent with the acquisition terms (*section 5.5*).

3 DEVELOPMENT UPDATE - PLANTA PRAT

In August 2014, agreed to acquire (*section 5.5*) an interest in a SXEW agitation leach plant located some 30 km NE of the city of Antofagasta in the II Region of northern Chile (Planta Prat). The 600 tpy plant was built in 2012 to treat old leach residues. The plant failed to operate efficiently due to build-up of iron sulphate and closed after a few months of operation.

In April 2015, the Company announced positive final results from test work carried out on a composite sample from the Planta Prat leach residue deposit, using proprietary technology developed by a subsidiary of ProPipe. The test work has indicated that an 81% recovery of total copper with an acid consumption of 18kg/t is achievable and that ProPipe's technology can resolve the plant's previous operating issues. For full details of the test work reference should be made to the Company's April 18, 2015 news release.

As of September 30, 2015 $113,404 had been deferred in respect of the Prat project, which included acquisition costs of $10,000 paid on signing and $50,000 in April 2015 (*section 5.5).*

Table 5:- ($000's) Prat Expenditures	Q413	Q114	Q214	Quarterly Q314	Q414	Q115	Q215	Q315	2013	YTD 2014	2015	LTD
Environmental				-	-	-	-	-	-	-	-	-
Geology	Optioned in August 2014 (Q3 2014). No prior costs were incurred			-	10	-	-	-	-	10	-	10
Misc. development costs				5	2	-	36	22	-	7	58	65
Property acquisition costs				10	-	-	50	-	-	10	50	60
Share based payments				-	-	-	-	-	-	-	-	-
Total costs capitalized	**-**	**-**	**-**	**15**	**12**	**-**	**86**	**22**	**-**	**27**	**108**	**135**

4 OUTLOOK

Berta –With the Nora plant now acquired, the remediation work completed and commissioning underway, the next critical step is to get the stop work order resolution lifted. The Company expects that the Technical Project Report and Closure Plan will be approved shortly which will enable the lifting of the stop work resolution. In the interim, Sernageomin has granted SCMB authorisation to start commissioning the plant.

Assuming that stop work resolution is lifted in November, SCMB expects to be producing copper by the end of the year. The lifting of the stop worker order is also the final trigger for draw down of the second tranche of the Convertible debenture and equity financing with Greenstone.

Prat - The opportunity at Prat continues to be an appealing one with ProPipe's proprietary DEMP technology demonstrating good recoveries and low acid consumption (*section 3*). The next steps with Prat are; to confirm the resources for the plant through a sampling program; acquire additional leach residues identified in the area, and; complete some low cost engineering work for the implementation of the DEMP technology. The nature of the project and the relatively straight forward implementation of the DEMP technology suggest that Prat could be back in production in 2016, resulting in an additional source of cash flow for the Company.

Marimaca –Coro is excited by the potential for a medium sized leachable copper deposit at Marimaca and we anticipate drilling this in the New Year with the receipt of the funds from the equity financing by Greenstone.

As of September 30, 2015, the Company had cash and cash equivalents of $1.2 million.

5 FINANCIAL POSITION REVIEW

5.1 Cash and Working Capital

Table 6: - Cash and Working Capital ($000's)	December 31, 2014	September 30, 2015
Cash and cash equivalents	383	1,168
AR and prepaids	56	115
Other currents assets	4	3
AP and accruals	(259)	(1,531)
Net working capital	184	(245)

The net increase in cash and cash equivalents was principally due to the receipts of the $1.3 million advanced payment for San Jorge (*section 6.2*) and the $5.1 million convertible debenture, which were offset by amongst other things the purchase of the Nora Plant and remediation costs.

5.2 Other Assets

Table 7: -Other Assets ($000's)	December 31, 2014	September 30, 2015
Property, plant and equipment	**63**	**7,137**
Nora Plant	-	5,613
Other	63	12
Work in progress ("WIP")	-	1,512
Mineral property interests	**4,333**	**4,364**
Berta (*section 2)*	3,006	4,229
Prat (*section 3*)	27	135
San Jorge	1,300	-
Total Other Assets	4,396	11,501

Total assets of Coro as at September 30, 2015 were $11.5 million (Dec 2014: $4.4m).

Nora Plant – Includes the acquisition costs of Nora and the assumed restoration provision. The Nora plant was acquired from a local company in administration for $3.3 million paid in cash in August 2015. For accounting purposes, the agreement has been treated as an asset purchase. No other assets or liabilities were acquired in the transaction other than the restoration obligation and entire purchase price has been allocated to property, plant and equipment. The Company also capitalized transaction costs associated with the acquisition.

It also includes $0.75 million for Generators that were acquired through a finance lease *(Section 5.3)*

WIP – Is principally comprised of the costs of the remediation and refurbishment program that was undertaken at Nora and $196,714 in non-cash finance and interest charges associated with the Convertible Debenture *(Section 5.3).*

San Jorge – In April 2015, the Company finalized an amending agreement with Aterra Investing Ltd. and Solway industries Ltd ("A&S"). By making the advance payment of $1.3 million under this amended agreement, A&S have the right to acquire a 100% interest and are exercising control over MSJ. As a result, effective May 1, 2015, the Company deconsolidated MSJ and recognized a disposition loss of $97,954.

The legal acquisition of the MSJ is subject to Franco Nevada, the underlying owner of MSJ, approval and also the Argentinean authorities, which will be sought prior to the completion of the legal acquisition. Coro will retain a 2% NSR on production from the property, other than gold, in the event that A&S develop the project.

As of December 31, 2014, the Company recognized an impairment loss of $12.3 million reducing San Jorge's carrying value to $1.3 million.

5.3 Other Liabilities

Table 8: -Other Liabilities ($000's)	December 31, 2014	September 30, 2015
Current portion of finance lease	-	521
Convertible debenture	-	5,297
Non-current portion of finance lease	-	152
Restoration provision	-	1,566
Other debt	257	250
Total Other Liabilities	257	7,786

Total liabilities of Coro as at September 30, 2015 were $9.3 million (Dec 2014: $0.5m)

Convertible debenture

The Convertible debenture financing is comprised of two tranches, being $5.1 million ("Tranche 1"-drawn on August 7, 2015) and $1.4 million ("Tranche 2") repayable on the date that is 350 days after the drawdown of the respective tranches. In the event that the amounts are not repaid in full in cash, any unpaid amounts will be converted into common shares of Coro at a conversion price of CA$0.04 per share. Tranche 1 and Tranche 2 require repayments of $6.375 million and $1.75 million respectively, resulting in an effective interest rate of ~25%. During the period, the Company accrued $196,714 in interest & finance charges associated with the first tranche which is included in the amount of the liability as of September 30, 2015.

Via the Equity Financing, Greenstone has also agreed to purchase up to 79,800,000 Coro common shares at a price of CA$0.04 per share by way of a private placement for total gross proceeds of CA$3.192m. Both the Convertible debenture and Equity financing were approved by Coro shareholders' on July 16, 2015. It is anticipated that the second tranche of the Convertible debenture and equity financing will close shortly upon lifting of the stop work resolution.

The Greenstone financing replaced the financing package for the Berta project (announced in March 2015) which involved a mixture of vendor financing, a senior secured bridge loan facility from Auramet International LLC ("Auramet"). The March 2015 financing had replaced a non-binding Freepoint Commodities LLC ("Freepoint") Term Sheet from December 2014.

Finance Lease

Included in property, plant and equipment are generators that the Company has acquired pursuant to a lease agreement in September 2015. The lease agreement terminates on December 2016. The generators are the security for the indebtedness, and required an initial deposit of $77,141 and twelve monthly payments of $57,856 commencing in January 2016. The financing lease has an implied interest rate of 3.59%

Table 9:- $000's: Finance lease	Nora
2016 lease payments	694
Less: interest portion	21
Present value of capital lease obligations	673
Less current portion	521
Non-current portion	**152**

The cost of the generators held under the finance lease is equal to the lower of the net present value of the minimum lease payments or the fair value of the leased property at the inception of the lease and is amortized over the term of the lease, except when there is a reasonable certainty that the leased assets will be purchased at the end of the lease, in which case they are amortized over the continued use of the assets.

Restoration provision

The Company recognizes liabilities for constructive or legal obligations, including those associated with the reclamation of mineral properties and property, plant and equipment, when those obligations result from the acquisition, construction, development or normal operation of assets. Provisions are measured at the present value of the expected expenditures required to settle the obligation using a pre-tax discount rate reflecting the time value of money and risks specific to the liability. The liability is increased for the accretion expense, representing the unwinding of the discount applied to the provision, and adjusted for changes to the current market-based risk-free discount rate, and the amount or timing of the underlying cash flows needed to settle the obligation. The associated restoration costs are capitalized as part of the carrying amount of the related long-lived asset and depreciated over the expected useful life of the asset or expensed in the period for closed sites.

With the acquisition of the Nora plant the Company recorded an initial Restoration provision of $1.566 million in August 2015, as a non-cash transaction.

Other debt

In September 2014, SCMB, entered into a Memorandum of Understanding ("MOU") for a $15 million of debt financing *(Section 2.3)* for the development of the Berta project. As of December 31, 2014, SCMB had entered into a promissory note associated with this MOU for $250,000. This promissory note was repaid on behalf of SCMB by ProPipe during 2015.

5.4 Equity and Financings

Table 10: - Shareholders' Equity ($000's)	December 31, 2014	September 30, 2015
Common shares (*Table 11)*	53,172	53,172
Contributed surplus	6,287	6,316
Accumulated other comprehensive income	470	505
Deficit	(55,880)	(56,715)
Non-controlling interests ("NCI") *(Section 2.2)*	274	255
Total Shareholders' Equity	4,323	3,533

The non-controlling interest represents ProPipe's 18% interest in SCMB. During the period, SCMB expensed certain financing costs associated with the non-completed financings and as a result 18% of this loss was attributed to NCI.

Equity instruments

Table 11: - Equity Instruments	December 31, 2014	September 30, 2015
Common shares outstanding	159,372,180	159,372,180
Options outstanding	8,545,000	8,590,000
Weighted average price	CA$0.28	CA$0.25
Warrants outstanding	10,539,123	10,539,123
Weighted average price	CA$0.15	CA$0.15
Market capitalization ($000's)	CA$7,969	CA$3,187
Closing share price	CA$0.05	CA$0.02

As of September 30, 2015 the Company had 159,372,180 shares outstanding. On July 16, 2015 the Company obtained shareholder approval to issue up to 79.8 million shares to Greenstone by way of private placement at CA$0.04 to raise gross proceeds of CA$3.2 million, and expects this financing to close shortly.

Table 12: - Use of Proceeds Table

Description	Shares (000's)	Price CA$	Gross Proceeds ($000's)	Intended Use	Actual Use
Dec 13 – Unit Issuance	10,873	$0.10	CA$1,087	El Desesperado and working capital	As intended
Jan 14 – Unit Issuance	10,250	$0.10	CA$1,025	El Desesperado and working capital	As intended

5.5 Contractual Obligations and Option Payments

The following table shows the contractual obligations of the Company including property options payments as at September 30, 2015:

Table 13: - Contractual Obligations and Option Payments ($000's)	2015 (paid)	2015	2016	2017	2018	Thereafter	Total
Property option payments							
Berta[1]	281	281	1,125	563	-	-	1,969
Marimaca	50	-	-	-	125	-	125
Prat	50	-	-	100	-	-	100
Total property option payments	**381**	**281**	**1,125**	**663**	**125**	-	**2,194**
Operating leases	**122**	**22**	-	-	-	-	**22**
Total	**503**	**303**	**1,125**	**663**	**125**	-	**2,216**

[1] Excludes interest charges

As of September 30, 2015 the Company had no significant commitments for capital expenditures and the aforementioned option payments are at the election of the Company.

Property Option Payments

Berta, Chile:-Under the Amended Berta option agreement (April 2013), SCMB may acquire 100% of the Berta property for total cash consideration of $4 million ($2.03m (paid)). The final payment of $2.25 million due in August 2015 was divided into eight quarterly payments (one paid) of $281,250 plus interest accruing at LIBOR. In addition, a 1.5% NSR is payable on all copper production together with any by-product metals. SCMB also owns exploration claims surrounding the optioned property.

Marimaca, Chile: Coro can earn a 51% interest in the project by paying; $10,000 (paid); $50,000 in April 2015 (paid); $125,000 on completion of an NI43-101 compliant resource estimate and engineering study that demonstrates the technical and economic feasibility of producing a minimum of 1,500tpy copper cathode by August 2018. Coro may earn a further 24% interest, by obtaining project construction finance. The owner of the property will maintain a 25% interest with a 15% interest free carried to commercial production and a 10% participating interest that is subject to dilution.

Prat, Chile: Coro can earn a 51% interest by paying total consideration of $150,000 ($10,000 (paid); $50,000 in April 2015 (paid); and $100,000 on the completion of a plant expansion. In addition to these cash payments Coro must expand the Prat plant to 1,200tpy capacity (by August 2017) to earn it's 51% interest; Coro may earn an additional 14% interest (for a total interest of 65%) upon commencement of commercial production which has been defined as 80% of 1,200 tpy copper annual production rate for 60 consecutive days.

6 EXPENDITURES REVIEW

The following table details the Company's quarterly and year to date expenditures.

Table 14:- ($000's)				**Quarterly**						**YTD**	
Expenditures Summary	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**Q315**	**2013**	**2014**	**2015**
Net Sales	-	-	-	-	-	-	-	-	-	-	-
Exploration costs											
Expenditures (*section 6.1*)	157	702	244	222	102	65	171	94	1,225	1,168	329
Gain on disposal	-	-	-	(323)	(324)	(161)	-	-	(2,000)	(323)	(161)
Writedown of mineral property interest	17,438	-	-	-	12,276	-	-	-	-	-	-
Other Expenses (*section 6.2*)	86	275	273	80	183	131	279	274	963	627	685
Loss before tax and equity earnings	17,681	977	517	(21)	12,238	35	450	368	188	1,472	853
Loss (Earnings)	**17,681**	**977**	**517**	**(21)**	**(38)**	**35**	**450**	**368**	**188**	**1,472**	**853**
Attributable to:											
Owners of Parent	17,681	977	517	(21)	12,238	35	450	349	188	1,472	834
Non-controlling interest	-	-	-	-	-	-	-	19	-	-	19
Other Comprehensive Loss (Income)	9	47	(26)	12	3	6	11	(52)	20	33	(35)
Comprehensive Loss (Income)	**17,690**	**1,024**	**491**	**(9)**	**12,241**	**41**	**461**	**316**	**207**	**1,505**	**818**
Attributable to:											
Owners of Parent	17,690	1,024	491	(9)	12,241	41	461	297	207	1,505	799
Non-controlling interest	-	-	-	-	-	-	-	19	-	-	19
Basic loss (earnings) per share ($)	0.13	0.01	0.00	0.00	0.09	0.00	0.00	0.00	(0.00)	0.01	0.00
Fully diluted loss (earnings)pershare($)	0.13	0.01	0.00	0.00	0.09	0.00	0.00	0.00	(0.00)	0.01	0.00

As the Company is in the exploration and development stage it has no sales or revenues. Gain on disposal relates to the proceeds from the Chacay (*section 6.1*) and Llancahue option agreement (*section 6.1*) and write-down of mineral property interests relates to San Jorge (*section 5.2*).

The loss attributable to non-controlling interest in Q3 2015 relates to costs expensed at SCMB that relate agreed to unsuccessful financing and have being allocated based on the ownership interest in SCMB.

Other comprehensive income principally arises from converting the Canadian dollar functional denominated financial statements of the Parent Entity from Canadian dollar to the U.S. dollar reporting currency. The smaller other comprehensive income movements in the last couple of quarters are consistent with the reduction in the Canadian assets held.

6.1 Exploration Pipeline

Marimaca Copper Oxide Deposit

In August 2014, the Company agreed to acquire an interest in the Marimaca copper oxide prospect (*section 5.5*), located some 60km north of the city of Antofagasta in the II Region of northern Chile. Marimaca comprises an early stage copper oxide prospect hosted by Jurassic intrusive rocks. Marimaca mineralization is located within a 600m x 250m shear structure, is currently being exploited in a series of open pits over a vertical elevation difference of ~150m by mechanized artisanal miners. Further tonnage potential exists in the underlying primary sulphides. The property has never been drilled.

The Company's due diligence to date has included 73 samples from 6 separate continuous chip channels which had a 0.55% CuT/ 0.36% CuS weighted average grade over the 315m sampled (excluding internal waste). For a full understanding of the results reference should be made to the Company's news release dated October 30, 2014.

Other Exploration Costs

The Company's other exploration properties include but are not limited to Llancahue (*section 4.2*). In November 2014, the Company announced the signing of an option agreement with Minera Peñoles de Chile Ltda ("Peñoles"), a subsidiary of Mexican mining company, Industrias Peñoles SAB de CV, for the latter to acquire a 70% interest in Coro's Llancahue project, located 300km south of Santiago in the VII Region of Chile. For Peñoles to acquire its 70% interest in the project must make $6 million in payments as follows; $150,000 on signing (paid); $200,000 on or before 12 months from signing (received subsequent to period end); $250,000 on or before 24 months from signing; $300,000 on or before 36 months from signing; $400,000 on or before 48 months from signing; and $4.7 million on or before 60 months from signing.

In addition, on or before 60 months from signing, Peñoles must complete an NI43-101 compliant resource estimate at its sole cost. If Coro's interest falls to 10%, it immediately converts to a 2.5% Net Smelter Royalty ("NSR"). Peñoles has a one-time right, exercisable within 90 days of exercising its option to 70%, to acquire Coro's 30% interest for $6 million plus a 1.5% NSR. Peñoles may withdraw from the agreement at any time after having made the first payment of $150,000.

The Company also previously owned the Chacay property which it sold for total consideration of $2.5 million (received in tranches in 2013 and 2014) and a 1.5% NSR (subsequently sold in Q1 2015 for CA$0.2 million).

Table 15:- ($000's)					**Quarterly**					**YTD**	
Exploration Chile	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**Q315**	**2013**	**2014**	**2015**
Consult, lab & prof.	75	106	69	106	87	23	15	23	340	280	62
Drilling & trenching	-	329	3	-	-	-	-	-	-	332	-
General & admin costs	26	135	128	94	(5)	40	65	61	166	357	166
Property investigations	56	93	44	12	21	2	41	9	220	149	51
Property acquisition	-	40	-	10	-	-	50	-	500	50	50
Total exploration costs	**157**	**702**	**244**	**222**	**101**	**65**	**171**	**94**	**1,225**	**1,168**	**329**
By Project:											
Marimaca (*section 7.1*)	-	-	-	45	98	24	75	26	-	45	125
Celeste	-	-	99	77	3	1	19	1	24	177	21
El Des	66	521	21	-	-	-	-	-	699	543	-
Other *(incl. Llancahue)*	91	181	124	100	1	40	76	67	502	403	183
Total exploration costs	**157**	**702**	**244**	**222**	**101**	**65**	**171**	**94**	**1,225**	**1,168**	**329**

Drilling costs in Q1 2014 related to El Desesperado (*section 2.5*) property dropped in April 2014. General & administration costs include a portion of all administrative costs of running the Company's Santiago office and a provision for Chilean value added taxes ("IVA"). In Chile, IVA is not refundable in cash and is applied against other IVA credits. The increase Q1 2014 is due to the provision for IVA on the drilling program in that quarter. The cost in

Q4 2014 principally relate to the sampling work done at Marimaca. Property investigations costs in Q2 2015 principally relate to the payment of annual Patentes (mining taxes) on our exploration properties.

The property acquisition costs are as follows Q1 2014; El Desesperado; Q3 2014 and Q2 2015; Marimaca.

6.2 Other Expenses

The following table details the Company's quarterly and year to date expenditures.

Table 16:- ($000's)				**Quarterly**						**YTD**	
Other Expenses	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**Q315**	**2013**	**2014**	**2015**
Other Expenses											
Depreciation and amortization	4	5	4	4	4	2	2	2	16	13	7
Finance income	(1)	(4)	(2)	(1)	-	-	-	-	(2)	(6)	-
Financing costs	-	-	-	-	-	-	-	108	-	-	108
Foreign exchange loss (gain)	(83)	(66)	(12)	(104)	(2)	(43)	7	35	(72)	(182)	(1)
Legal and filing fees	14	20	30	13	6	33	12	27	67	64	72
Other corporate costs	46	67	108	47	47	37	44	47	133	221	129
Deconsolidation loss	-	-	-	-	-	-	98	-	-	-	98
Salaries & management fees	80	129	118	108	105	94	99	45	445	354	238
Share-based payments	27	126	24	15	26	7	9	10	361	164	25
Unrealized loss(gain)on held-for-trading	(1)	(2)	3	(2)	(2)	1	8	-	14	(1)	9
	86	**275**	**273**	**80**	**183**	**131**	**279**	**274**	**962**	**627**	**685**

Finance income is comprised of interest income on cash and cash equivalents. Foreign exchange losses are attributed to exchange rate movements on translation of transactions in other than the functional currency and other gains /losses on conversion of currencies. The U.S. dollar is the functional currency of all entities except for the parent entity which is functionally Canadian.

Financing costs relate to expenses incurred by SCMB in respect of unsuccessful non-completed financings.

Legal and filing fees are higher in the first half of each year as a result of annual listing fees, and legal & regulatory costs associated with the annual general meeting. Deconsolidation loss results from the loss recorded in no longer consolidating MSJ *(section 6.2)*

Share-based compensation relates to option grants. The Company expenses stock option compensation over the vesting period associated with each grant the increase in Q1 2014 is consistent with the option grant that occurred in January 2014.

6.3 Related Party Disclosure:

The Company considers the Executive Directors and Officers of the Company to be key management personnel.

Table 17: - Key Management				**Quarterly**						**YTD**	
Personnel Compensation ($000's)	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**Q315**	**2013**	**2014**	**2015**
Salaries & short-term employee benefits	237	216	218	214	206	193	195	194	756	648	582
Share-based payments	4	72	23	22	20	7	6	6	204	116	19
Total	**241**	**288**	**241**	**236**	**226**	**200**	**201**	**200**	**960**	**764**	**601**

Fluctuations in short term employee benefits are due to the underlying agreements being denominated in Chilean Pesos and the Canadian dollar. The Chilean salaries are also subject to indexing.

7 RISKS AND CRITICAL ACCOUNTING ESTIMATES & POLICIES

For a full version of the critical accounting estimates and policies reference should be made to the Company's audited financial statements for the year ended December 31, 2014, which are available on the Company's website at www.coromining.com. In addition, reference should be made to the most recently filed Annual Information Form available on SEDAR at www.sedar.com.

7.1 Disclosure Controls and Internal Control Financial Reporting

The Company's disclosure controls and procedures are designed to provide reasonable assurance that all relevant information is communicated to senior management, to allow timely decisions regarding required disclosure.

Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of financial statements in compliance IFRS. The Company's internal control over financial reporting includes policies and procedures that:

- pertain to the maintenance of records that accurately and fairly reflect the transactions of the Company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS;
- ensure the Company's receipts and expenditures are made only in accordance with authorization of management and the Company's directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized transactions that could have a material effect on the annual or interim financial statements.

Management has concluded that, as at September 30, 2015, the Company's internal control over financial reporting was not effective due to the existence of a material weakness. A material weakness existed in the design of internal control over financial reporting caused by a lack of adequate segregation of duties in the financial close process. The Chief Financial Officer is responsible for preparing, authorizing, and reviewing information that is key to the preparation of financial reports. He is also responsible for preparing and reviewing the resulting financial reports. This weakness has the potential to result in material misstatements in the Company's financial statements.

Management has concluded, and the audit committee has agreed, that taking into account the present stage of the Company's development, the Company does not have sufficient size and scale to warrant the hiring of additional staff to remediate the weakness at this time. There were no changes in the Company's internal controls over financial reporting during the quarter ended September 30, 2015 that have materially affected, or are reasonably likely to materially affect, its internal controls over financial reporting.

The Company's management, including the Chief Executive Officer and Chief Financial Officer, believe that any disclosure controls and procedures or internal control over financial reporting, no matter how well conceived and operated, can provide only reasonable and not absolute assurance that the objectives of the control system are met. Further, the design of a control system reflects the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override of the control. The design of any systems of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.

7.2 Forward Looking Statements

Certain statements included in this "MD&A" constitute forward-looking statements, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This MD&A contains forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Information concerning the interpretation of drill results also may be considered forward-looking statements; as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. The estimates, risks and uncertainties described in this MD&A are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in the Company's forward-looking statements. In addition, any forward-looking statements represent the Company's estimates only as of the date of this MD&A and should not be relied upon as representing the Company's estimates as of any subsequent date. The material factors and assumptions that were applied in making the forward-looking statements in this MD&A include: (a) execution of the Company's existing plans or exploration programs for each of its properties, either of which may change due to changes in the views of the Company, or if new information arises which makes it prudent to change such plans or programs; and (b) the accuracy of current interpretation of drill and other exploration results, since new information or new interpretation of existing information may result in changes in the Company's expectations. Readers should not place undue reliance on the Company's forward-looking statements, as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize.

7.3 Nature of Operations and Going Concern

Refer to section 1.2

7.4 NI 43-101 Compliance Requirements

Under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), if an issuer disclosures in writing scientific or technical information about a mineral project on a property material to the issuer, the issuer must include in the written disclosure the name and the relationship to the issuer of the qualified person who: (a) prepared or supervised the preparation of the information that forms the basis for the written disclosure or (b) approved the written disclosure. For the purposes of this MD&A, Alan Stephens, FIMMM, President and CEO of the Company, a geologist with more than 39 years of experience is the Qualified Person for the purposes of NI 43-101 has approved the written disclosure in this MD&A. This MD&A references a number of previous new releases in respect of disclosure of technical matters relating to mineral properties and reference should be made to these news releases to fully understand these references.

7.5 Other Risks

Reference should be made to the Company's risks and critical accounting policies and practices section of the December 31, 2014, Management Discussion and Analysis for a complete discussion on the risk factors associated with **Nature of Operations; Foreign Political Risk; Government Laws, Regulation & Permitting; Estimates of Mineral Resources; Key Management and Competition; Title to Properties; Commodity Prices; Foreign Currency Risk;** amongst other things.

7.6 Critical Accounting Policies

Reference should be made to the Company's risks and critical accounting policies and practices section of the December 31, 2014, Management Discussion and Analysis for a complete discussion on the critical accounting policies associated with **Foreign currency translation; Exploration and Evaluation Costs; Asset impairment; Recent Accounting Pronouncements;** amongst other things

The accounting policies applied in the condensed interim consolidated financial statements are consistent with those applied in the preparation of, and disclosed in, the consolidated annual financial statements for the year ended December 31, 2014, except as discussed in the condensed interim consolidated financial statements for the three months ended March 31, 2015 under "Changes in accounting standards".

8 SUMMARY OF FINANCIAL POSITION & SELECTED ANNUAL INFORMATION

(Unaudited)

Table 14:- ($000's)			**Summary of Financial Position**					
Financial Position	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**Q315**
Assets								
Cash and cash equivalents	1,543	1,319	657	518	383	452	482	1,168
AR and prepaids	40	53	37	42	56	60	21	115
Deferred finance fees	-	-	-	-	-	-	71	63
Other current assets	5	5	6	5	4	3	3	3
Total Current Assets	1,588	1,380	700	565	443	515	577	1,349
Property, plant and equipment	58	56	52	57	63	58	21	7,137
San Jorge Mineral Property	**13,500**	**13,511**	**13,517**	**13,540**	**1,300**	**1,135**	**-**	**-**
Deferred cost (net)	30,938	30,949	30,955	30,978	31,014	30,849	29,714	-
Write-down of mineral property	(17,438)	(17,438)	(17,438)	(17,438)	(29,714)	(29,714)	(29,714)	-
Berta Mineral Property	**1,749**	**1,886**	**2,023**	**2,373**	**3,006**	**3,298**	**3,577**	**4,229**
Environmental & permitting	425	457	500	517	533	539	539	539
Geology	382	402	414	424	435	494	552	833
Misc. development costs	419	494	575	646	1,250	1,467	1,696	1,788
Property acquisition costs	500	500	500	750	750	750	750	1,028
Share-based compensation	23	33	34	35	37	48	40	41
Plata Prant	**-**	**-**	**15**	**15**	**27**	**27**	**113**	**135**
Misc. development costs	-	-	5	5	7	7	43	65
Property acquisition costs	-	-	10	10	10	10	60	60
Geology	-	-	-	-	10	10	10	10
Total Assets	**16,895**	**16,833**	**16,550**	**16,550**	**4,839**	**5,033**	**4,288**	**12,850**
Liabilities								
AP and accrued liabilities	305	263	188	169	259	493	199	1,531
Convertible debenture	-	-	-	-	-	-	-	5,297
Current portion of finance lease	-	-	-	-	-	-	-	521
Non-current portion of finance lease	-		-	-	-	-	-	152
Restoration provision	-	-		-		-	-	1,566
Debt	-	-	-	251	257	250	250	250
Shareholders' Equity								
Common shares	52,480	53,172	53,172	53,172	53172	53,172	53,172	53,172
Contributed surplus	5,907	6,219	6,244	6,260	6,287	6,296	6,305	6,316
AOCI	506	459	485	473	470	464	453	505
Deficit	(42,432)	(43,409)	(43,926)	(43,904)	(55,880)	(55,916)	(56,365)	(56,715)
	16,461	**16,441**	**15,975**	**16,001**	**4,049**	**4,016**	**3,565**	**3,278**
Non-controlling interest	129	129	129	129	274	274	274	255
Total Shareholders' Equity	**16,590**	**16,570**	**16,104**	**16,130**	**4,324**	**4,290**	**3,839**	**3,533**
Total Liabilities and Equity	**16,895**	**16,833**	**16,292**	**16,550**	**4,839**	**5,033**	**4,288**	**12,850**
Weighted average # of shares (000's)	139,594	156,878	159,372	159,372	159,372	159,372	159,372	159,372
Working Capital	1,283	1,117	514	396	185	23	306	(245)

Table 15: Selected Annual Information	2013	2014	YTD 2015
Net sales or revenues	-	-	-
Earnings (loss) before discontinued operations	(17,869)	(1,494)	(853)
Earnings (loss) before discontinued operations per-share	0.00	0.01	0.01
Earnings (loss) before discontinued operations diluted per-share	0.00	0.01	0.01
Net earnings (loss)	(17,869)	(1,494)	(853)
Net earnings (loss) per-share	0.00	0.01	0.01
Net earnings (loss) diluted per-share	0.00	0.01	0.01
Total assets	16,895	16,292	12,850
Total long-term financial liabilities	-	-	1,968
Cash dividends declared	-	-	-

Q3 2015 MD&A (expressed in U.S. Dollars) CORO MINING CORP. TSX Symbol: COP Page| 16