News Release

Coro Announces Change of Name to Marimaca Copper Corp. & Share Consolidation

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Vancouver, British Columbia, May 27, 2020 – Coro Mining Corp. ("Coro" or the "Company") is pleased to announce it has changed its name to Marimaca Copper Corp. ("Marimaca Copper") to align with its flagship development project in Chile. The Company has also undertaken a 25:1 share consolidation as part of a capital reorganisation.

The Company's new website address is www.marimaca.com where its latest investor presentation can be found. An interview with the recently appointed Executive Chairman, Michael Haworth, can be found at https://www.b-tv.com/coro-mining-changes-name-to-marimaca-copper-corp-news-alert-30sec.

The Company's new ticker will be MARI and trading under the new name on the TSX will commence today, the 27th of May 2020.

Michael Haworth, Executive Chairman commented:

"The Marimaca Copper Project is one of the most significant copper oxide discoveries in Chile in a decade, and today's announcement symbolises the commencement of an exciting new chapter in the Company's evolution.

We have a clear focus on developing Marimaca, which we believe has all of the hallmarks of a low capital cost, high margin, copper development project. A Preliminary Economic Assessment for the Project is underway, which we expect will show the project has robust and compelling economics across a broad range of copper prices.

In addition, we remain very excited about the ongoing exploration potential at Marimaca, especially in the near mine oxide potential and for extensions at depth in the sulphide zone. Any exploration success will only add to what is already a tremendous investment case.

We are making significant progress on the various technical de-risking workstreams and we look forward to releasing the results of these programs to the market when they are complete."

Share Consolidation

Effective at the opening of markets on the 27th of May 2020, the Company completed the consolidation of its common shares (the "Share" or "Shares") on the basis of one (1) post-consolidated Share for every twenty-five (25) pre-consolidation Shares held (the "Consolidation").

Prior to the Consolidation, the Company had 1,608,946,194 common shares issued and outstanding and 42,995,539 options issued and outstanding. Following the Consolidation, the Company has 64,357,847 common shares issued and outstanding and 1,719,821 options issued and outstanding.

On the 25th of May 2020, a letter of transmittal with respect to the Consolidation was mailed to all shareholders of the Company. All shareholders who submit a duly completed letter of transmittal along with their respective share certificate(s) representing the pre-consolidated Shares to the Company's transfer agent, Computershare, will receive a certificate representing the post-consolidated Shares.

Dealings in the new common shares are expected to commence trading on the TSX at market open today, the 27th of May 2020.

Contact Information

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About Marimaca and the Marimaca Copper Project

Marimaca is fast becoming recognised as one of the most significant copper oxide discoveries in Chile in recent years, as it is a new type of deposit which challenges accepted exploration wisdom. Marimaca is hosted by intrusive rocks, while the numerous manto deposits in the same region are hosted by volcanics. With a lack of new copper discoveries in Chile, the growing Marimaca resource is a high-profile development project as it is situated in the coastal belt at low elevation close to Antofagasta and Mejillones. This prime location could enable its future development at a relatively modest capital investment. Marimaca will benefit from nearby existing infrastructure including roads, powerlines, ports, a sulphuric acid plant, a skilled workforce and seawater for use in processing the oxide ore.

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, the impact of a rebranding of the Company, 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 Marimaca Copper, 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: risks related to share price and market conditions, 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. Marimaca Copper 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.