



TSXV: CRF  
OTCQX: CORMF  
FWB: 2CM

## Closing of Private Placement

**Vancouver B.C., November 22, 2017 – Coronet Metals Inc. (the “Company”)** is pleased to announce that the Company has closed a non-brokered private placement and issued 11,111,112 units (each, a "Unit") at a subscription price of CAD \$0.09 per Unit for gross proceeds of CAD \$1,000,000. Each Unit consists of one common share of the Company and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one additional common share of the Company at a price of \$0.13 for a period of 2 years following the issuance date of the Warrant.

A finder's fee of 888,888 Units ("Finders Unit") was paid in connection with this private placement. Each Finders Unit consists of one common share and one-half of a share purchase warrant, one whole warrant is exercisable into one common share at an exercise price of \$0.13 for a period for 2 years.

All the Units and the Warrants are subject to a statutory hold period of 4 months and 1 day from the issuance date thereof.

The Company intends to use the proceeds from the private placement on exploration and for general working capital purposes.

Further to the news release dated November 10, 2017 the Company wish to clarify the consideration paid under the Tay-LP option agreement.

In consideration of the Tay-LP option agreement, Coronet has agreed to pay \$10,000 to Long and Associates as well as 150,000 Coronet common shares. Further consideration consists of cash payment of \$10,000 by Feb. 3, 2018, and a further \$30,000 on or before Dec. 30, 2018, and further cash payments of \$60,000 on or before Dec. 30, 2019; \$80,000 on or before Dec. 30, 2020; and \$160,000 on or before Dec. 30, 2021. Work commitments are \$150,000 in 2018, \$250,000 in 2019, \$500,000 in 2020 and \$1-million in 2021. The optionor will retain a 2-per-cent net smelter return upon completion of the terms to acquire 100 per cent of the property, with a \$20,000 per year preproduction royalty paid on or before Dec. 30 of each year. This is repayable to optionee upon commencement of production and sale of product. In the event the option is cancelled, at any time, the optionee must insure all claims will have at least one year's assessment work or will pay cash-in-lieu to the optionor.

Finder's fees will be paid in connection with the mineral property option agreement subject to regulatory regulations.

### FOR FURTHER INFORMATION AND ENQUIRIES:

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### **About Coronet Metals**

*Coronet Metals Inc. is engaged in the business of acquiring, exploring and developing natural resource properties, with a focus on precious mineral properties/projects which have the potential for both near-term cash flow and significant exploration upside potential. Coronet's White Caps Gold Project is near the town of Manhattan in Northern Nye County. The Project is well in line with its strategy of acquiring precious metals mining projects which have the potential for both near-term cash flow and exploration upside.*

*The Company continues to pursue other near-term, promising high value gold and silver projects in the area that will augment its 120 patented and unpatented claims in the Manhattan District in Nevada. The Company is in discussions with third parties on possible acquisitions and to date nothing has been consummated*

### **Forward Looking Information**

*This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release are forward-looking statements that involve risks and uncertainties. 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. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.*

*Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*