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OTC: CORMF
FWB: 2CM

Coronet Metals Inc. Acquires Critical Mass Land Position in Meguma Gold Belt

Vancouver, B.C., May 18, 2018 – Coronet Metals Inc. (the “Company”) is pleased to announce that it has entered into an agreement that will allow the company to gain a 100% interest in a large land position in one of Canada’s historic gold districts. The Company will acquire 3,888 mineral claims totalling over 62,000 hectares becoming one of the provinces largest single mineral claim holders and a leading gold exploration company in Nova Scotia. These claims were staked along the under-explored trends of known gold producing anticlinal structures and the Company estimates that it will control approximately 242 km (total strike length) of gold-prospective anticlines.

Through this acquisition the Company believes it has a unique opportunity to control the largest strike-length share of projected anticlines in the province and will employ state of the art clean technology exploration that will assess the true gold potential. In order to better define these anticlinal trends, and to focus an aggressive Phase 1 exploration program, the company has initiated a 12,342 kilometre aeromagnetic and radiometric survey along with a 1,110 square kilometres of LiDAR survey.

Mr. Theo van der Linde, President of the Company stated: *“The awakening of Nova Scotia’s gold fields due to a recognition that an economic disseminated gold exploration and production model exists in the Meguma gold belt offers our shareholders a rare opportunity to participate in a regional-scale gold exploration platform. On behalf of shareholders, I extend my appreciation to Coronet’s talented technical team who have helped to position our company with this exciting project.”*

Nova Scotia – A Gold-Rich Past and Future

Nova Scotia has a rich history of gold discovery and production, and has been one of Canada’s first gold mining camps with production dating back to 1861. Between 1862 and 1927, 966,241 ounces of gold were mined from 2,184,850 tons of crushed material (G. Malcolm 1929 Memoir). Historic exploration has focused on narrow vein high-grade gold deposits but the discovery in the 1980’s of significant disseminated gold within argillite shales at the Touquoy deposit, and the opening of a new mine by Atlantic Gold has renewed interest in Nova Scotia’s historic gold districts.

The Company’s mineral claims are adjacent and along trend from Atlantic Gold’s Touquoy disseminated open-pit gold deposit. Atlantic Gold has outlined a Measured plus Indicated resource of 10.1 million tonnes grading 1.5 gram per tonne for a total of 480,000 ounces of gold, plus an inferred resource of 1.6 million tonnes and 77,000 ounces of gold (Atlantic Gold, August 2014).

Please Click on Link Below for Map

<http://www.coronetmetals.com/meguma-gold.html>



Upcoming Exploration Work

In conjunction with this new project acquisition, the Company has initiated a multi-phase exploration program aimed at defining and drill testing numerous targets moving-forward. Phase 1 exploration will include:

- A detailed (100 metre line spacing) 12,000 km airborne geophysics and LiDAR program which is one of the largest modern-day airborne initiatives in Nova Scotia.
- Re-interpretation of past geophysical work of known deposits to develop a proprietary “fingerprint” model for identifying new deposits within the project.
- Reprocessing and modeling of new aeromagnetic, radiometrics and LiDAR.
- Development of a 3D prospectively model identify geology, structures and alteration that will be vectors to new gold mineralization.
- The introduction of clean technology field methods and assessment tools to allow geologist to focus exploration on the most prospective ground.

The company intends to follow up Phase 1 with a 100,00m comprehensive drill program to be completed prior to the end of calendar 2019. The Nova Scotia exploration team are some of the most experienced geologists within the Nova Scotia gold districts and they will continue to use modern exploration methods and develop new exploration techniques to better define prospective gold targets.

The Company is well funded and able to execute on its aggressive exploration plans in Nova Scotia, as well as across its broader project portfolio.

Terms

In conjunction with the acquisition, the Company will purchase all of the shares from arm’s-length vendor by issuing 15.5 million common shares of the Company. The vendors shall retain a 2% gross royalty on the project. Finders' fees of \$200,000 in cash and 8% common shares will be paid to qualified arm's-length parties in connection with the acquisition.

Qualified Person

Mr. Fred Tejada, P.Geo, a Director of the Company, is a Qualified Person under the meaning of Canadian National Instrument 43-101 and is responsible for the technical information contained in this news release.

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.

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 CSE nor its regulation services provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.