



CSE: CRF  
OTC: CORMF  
FWB: 2CM

## **Coronet Metals Inc. Announces Entry into the Historic Cariboo Gold District**

**Vancouver, B.C., May 4, 2018 – Coronet Metals Inc. (the “Company”)** is pleased to announce that it has entered the historic Cariboo Gold District by way of a multi-project gold exploration portfolio. British Columbia’s renowned Cariboo gold camp has garnered international investor interest since the famous Cariboo Gold Rush of the 1860’s.

Theo van der Linde, President of the Company stated, “Coronet Metals is very pleased to provide our shareholders with material exposure to the historic Cariboo Gold District. Our new presence in British Columbia’s premier historic gold camp strategically complements our existing exposure to the similarly historic Yukon gold fields where our Tay-LP gold project is situated. Ongoing exploration and significant capital raises by neighbouring public companies contributes to our on-trend exploration upside. Coronet Metals is now well positioned to participate in the exploration renaissance and new gold discoveries occurring within western Canada’s historic gold camps.”

### **Cariboo Gold Project (Cariboo District)**

The Cariboo Gold Project comprises multiple tenure blocks totaling more than 4,500 ha, which strategically target the Transitional or Basalt Siltstone of the Barkerville Terrain. The Cariboo Gold Project shares multiple claim boundaries with Barkerville Gold Mines Ltd. (“**Barkerville**”), who successfully raised more than \$65 million in 2017 for their adjacent project.

Reflective of emerging industry recognition of a mining district prospectively hosting multiple gold-bearing trends, significant land activity and consolidation has occurred within the area during 2018. As example, on May 1, 2018, Barkerville closed the acquisition of approximately 5,400 hectares of exploration tenure (the “**Barkerville Acquisition**”) in exchange for approx. \$2.3 million of share and cash consideration. The Cariboo Gold Project being acquired by the Company is proximate to, as well as contiguous to, mineral claims acquired by Barkerville within the Barkerville Acquisition, in addition to other tenure held more generally by Barkerville in the camp.

On May 2, 2018, Barkerville announced the maiden mineral resource estimate at a cut-off grade of 3.0 g/t gold for the Cow and Island Mountain gold deposits in the region, being 1.6 million ounces of gold in the measured and indicated category and 2.16 million ounces of gold in the inferred category (see Barkerville news release dated May 2, 2018, “BGM defines Cow and Island Mountains maiden underground resource and Barkerville Mountain update”).



The Company's Cariboo Gold Project has hosted historic gold production and offers immediate exploration targets. The project encompasses, among other focus areas, the underlying hard rock mineral rights to the past producing Lightning Creek and Mostique Creek placer areas (see BC MINFILE No. 093G 009 and No. 093G 060, respectively). In addition, it covers the Gem gold showing, a turbidite-hosted gold target (see BC MINFILE NO. 093G 073).

Barkerville has publicly disclosed a strategy to acquire neighbouring claims of geological importance (see Barkerville news release dated April 24, 2018). In addition, exploration work by Barkerville, including announced exploration plans for the 2018-2020 period, has a significant west-trending focus within the Barkerville Terrane towards the core area of the Cariboo Gold Project.

The Company is in the process of reviewing potential exploration programs targeting tenure adjacent to Barkerville for the summer of 2018.

#### **Lac La Hache Gold Project (Cariboo District)**

The Lac La Hache Gold Project represents exposure to a new, emerging gold exploration area of the Cariboo Gold District, located northeast of 100 Mile House. The project comprises approximately 180 hectares of exploration ground situated on the north shore of Spout Lake, in close proximity to the recent discovery on the south shore of the lake by Engold Mines Ltd. ("**Engold**"). The Lac La Hache Project shares claim boundaries with both Engold as well as Garibaldi Resources Corp. ("**Garibaldi**"), who is also actively exploring the region. Property neighbours to the Lac La Hache Gold Project have been recent participants in the capital markets, with Engold announcing a \$3.52M financing (see Engold news release dated April 16, 2018) and Garibaldi a \$10.05M financing (see Garibaldi news release dated April 17, 2018).

#### **Pinto Gold Project (British Columbia)**

In addition to the Cariboo District projects detailed above, the Company is also acquiring the Pinto Gold Project as part of the acquisition. The Pinto Gold Project is a gold exploration target located in southern British Columbia and is approximately 80.9 hectares in size. The property has been subject to historic exploration interest by multiple majors during the 1980's (see BC MINFILE No 082ENE19), including both Noranda Exploration Company Limited and INCO Limited ("**INCO**"). Old workings in the area include historic adits and shallow open-cuts. A grab sample taken by INCO in 1989 assayed 6.829 g/t gold and a chip sample from a 1m width of stockwork assayed 4.6 g/t gold (see BC MINFILE No 082ENE19 and BC Assessment Report 19385).

#### **Terms**

In conjunction with the above, the Company will acquire 100% of the common shares of a privately-held company that owns the Cariboo Gold, Lac la Hache and Pinto gold projects from arm's-length vendors



through the issuance of 17.5M common shares of the Company and a cash payment of \$25,000. The acquisition will be done by way of a three-cornered amalgamation. No finders fees are payable on the transaction.

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:**

Theo van der Linde  
President and CEO  
Tel: +1 604-336-3193  
Email: [tvanderlinde@coronetmetals.com](mailto:tvanderlinde@coronetmetals.com)

**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.*

*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.*