



CORAZON BEGINS PHASE 2 DRILLING AT SANTO DOMINGO, NICARAGUA AND APPLIES FOR NEW MINING CONCESSIONS IN NICARAGUA

VANCOUVER, BRITISH COLUMBIA--(Marketwire – January 18, 2012) - Corazon Gold Corp. ("Corazon" or the "Company") (TSX VENTURE:CGW)(OTCBB:RMZFF) announces the start of a 5,000 metre, phase two drilling program, at its Santo Domingo project in central Nicaragua. The current phase of drilling is designed to follow up on higher-grade intercepts from phase one drilling, completed in late 2011, as well as to test other prospective vein targets along the 8 kilometres of remaining veins, untested by the phase one drilling program.

As Corazon is the first company to be granted access to drill the historic Santo Domingo gold property, no previous data existed on the property, and as a result, phase one drilling was designed as a reconnaissance-drilling program. Corazon completed phase one drilling, comprising 5,603 meters in 34 core holes, the first ever at Santo Domingo, in November 2011. The program was successful at tracing some mapped surface veins and mineralization to depth, correlating mineralization to alteration and trace element signatures, and better understanding structural controls and geometry of gold distribution. A summary of Corazon's drilling results can be found at: <http://www.corazongold.com/s/SantoDomingo.asp?ReportID=485040& Type=Santo-Domingo& Title=Geological-Results>.

In addition, Corazon is pleased to announce that over the past several months, the Company has applied for several new mineral concessions in Nicaragua. Nicaragua's mining law requires both local community support and consent from the Ministry of Energy and Mines. The Company has applied for concessions with known mineralization in areas that currently support local small-scale mining operations. The Company will make further announcements about the progress of the permitting process in the coming weeks.

John Spurney, MSc, geology, is the qualified person for the Santo Domingo project, as defined by National Instrument 43-101, and has reviewed and approved the contents of this news release. Quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into all core samples submitted for assay. All samples were bagged and sealed on site, then securely stored temporarily at Corazon's field office in Santo Domingo prior to transport by company personnel to Inspectorate Exploration and Mining Services Ltd.'s preparation facility in Managua, Nicaragua. From Managua, they were sent by air-freight to Inspectorate's assay laboratory in Richmond, B.C., Canada. Samples are analyzed by 30-gram fire assay with AA finish. Silver, base metals and trace elements are analyzed as part of a multi-element ICP package.

On Behalf of the Board of Directors, Corazon Gold Corp.

Patrick Brauckmann, President and CEO

Disclaimer for Forward-Looking Statements

Statements in this news release that are not historical facts are forward-looking statements that are subject to risks and uncertainties. Actual results may differ materially from those currently anticipated. These forward-looking statements are made as of the date of this news

release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

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.

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