



News Release

Corazon Announces Encouraging Initial Trench Results from Santo Domingo Project in Nicaragua

Vancouver, B.C. February 7, 2011, Corazon Gold Corp. ("Corazon" or the "Company") (TSXV - CGW) is pleased to announce results from the first phase of trenching at the Santo Domingo project in central Nicaragua, located 10 kilometres east of B2Gold's La Libertad mine. Corazon's trenching has confirmed the presence of up to 7 principle epithermal veins, each exceeding 1 kilometre in strike length, and an additional 15 subsidiary veins, each with strike lengths less than 1 kilometre. Trenching confirms the continuity of gold to shallow depth along the system of braided and branching veins, mapped at surface to comprise more than 15 kilometres of cumulative strike length. Several of the trenches yielded very encouraging results including: **2.2 metres of 31.82 g/t Au; 5.6 metres of 8.1 g/t Au; 9.1 metres of 5.15 g/t Au; and 16.8 metres of 1.03 g/t Au** (see Table 1 below).

During Corazon's 1:1000-scale mapping of approximately 80% of the Santo Domingo project in mid-late 2010, significant portions of the Santo Domingo veins were found to be obscured by vegetation and a thick weathering profile. Gold systems in tropical climates often develop a thick weathering profile (saprolite), which can yield chemically altered rock to depths of up to tens of meters from surface. In these saprolite zones, vein sulfides are oxidized resulting in remobilization of precious and base metals. Corazon initiated the trenching program to complement the surface mapping and provide an additional dimension to the vein exposures. The trenches were scattered broadly over the concession with the goal to identify those veins, or portions thereof, showing significant gold mineralization. While Corazon's trenches may or may not be representative of mineralization tenors at depth in unweathered rock, they do confirm that the Santo Domingo veins are well mineralized over a significant area and provide encouragement to investigate the veins at depth through drilling.

In summary, a total of 80 trenches for 895 meters of trenching have been completed in this first phase with 390 chip and channel samples collected. Although not all of the trenches encountered vein, nearly 60% (46/80) returned assay values in excess of 1 g/t Au. A summary of the highlights of the results are presented in Table 1.

To see a surface map of Santo Domingo with veins and trenches, please click here:
<http://www.corazongoldcorp.com/upload/pdf/SDVeinMap.pdf>

Table 1: Highlights of the Results from Corazon's 2010 Santo Domingo Trenching Program.

Trench No.	Vein/Area	Significant Results (g/t Au)	Trench No.	Vein/Area	Significant Results (g/t Au)
9	Amparo	9m @ 2.24 g/t	27	Sto. Domingo	2.6m @ 2.86 g/t
2	El Tigre	1.0m @ 12.88 g/t	29	Sto. Domingo	1.7m @ 6.24 g/t
10	El Tigre	2.8m @ 2.44 g/t	34	Sto. Domingo	1.4m @ 3.29 g/t
12	Sto. Domingo	8.0m @ 1.95 g/t	41	El Carmen	5.6m @ 1.99 g/t
19	Sto. Domingo	15.6m @ 0.93 g/t	El Mono	El Carmen	3.2m @ 2.38 g/t
20	Sto. Domingo	3.3m @ 3.96 g/t	46	Las Nubes	9.1m @ 5.15 g/t
21	Sto. Domingo	7.1 m @ 5.47 g/t	50	Las Nubes	5.6m @ 8.15 g/t
25	Sto. Domingo	4.2m @ 1.72 g/t	51	Las Nubes	16.8m @ 1.03 g/t
27	Sto. Domingo	2.6m @ 2.86 g/t	53	Las Nubes	3.4m @ 1.08 g/t
29	Sto. Domingo	1.7m @ 6.24 g/t	61	Pena Blanca	2.4m @ 2.14 g/t
19	Sto. Domingo	15.6m @ 0.93 g/t	65	Pena Blanca	3.0m @ 2.08 g/t
20	Sto. Domingo	3.3m @ 3.96 g/t	Chocoyo	Sto. Domingo	1.6m @ 5.03 g/t
21	Sto. Domingo	7.1 m @ 5.47 g/t	Flaca	San Sebastian	9.6m @ 1.20 g/t
25	Sto. Domingo	4.2m @ 1.72 g/t	El Cangrejo	Dulce Nombre	2.2m @ 31.82 g/t

Veins sampled in this program consist of massive to colloform banded to brecciated quartz and amethyst with trace to abundant iron and manganese oxides. Sulfides were not observed in trench exposures but were documented in three artisanal dumps. The presence of sulfides in the deeper artisanal workings suggests that the gossanous near-surface veins at Santo Domingo could contain sulfides within 30 to 50 meters from the surface. Gold and silver values in these unoxidized samples contain from 6.28 to 17.01 g/t Au and 24.7 to 359.5 g/t Ag. Continued compilation and analysis of the mapping and trench data is ongoing.

Summary conclusions of the mapping and trench data indicate:

- Significant gold values have been observed over a large area encompassing the concession, and both vein and gold continuity are supported;
- Vein exposures in the trenches range from distinct quartz veins up to several meters in width to broad zones of sheeted (parallel) quartz veinlets with composite widths up to 50 meters in andesitic host rocks;
- The vein zones generally strike east-west, and dip steeply to the north or south, at angles greater than 60°; and

- Vein textures at Santo Domingo are typical of 'intermediate sulfidation' epithermal systems with multiple stages of quartz-adularia veining, local colloform-banding and in-situ brecciation.

Geologic consultant, John C. Spurney, M.Sc. is the Qualified Person for the Santo Domingo project, as defined by National Instrument 43-101 ("NI 43-101"), 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 soil and rock samples submitted for assay. All of the trenches were mapped and sampled by Corazon's geologic staff. The samples, either channel or chip, 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 Managua. From Managua, they were sent via air freight to Inspectorate in Guatemala City, Guatemala, for processing, and then all samples are shipped directly by air freight to Inspectorate America's Reno, Nevada laboratory. Rock chip samples consisting of 2-4 kg of material, are crushed and pulverized, then analyzed via 30 gram fire assay with AA finish. Silver, base metals, and trace elements are analyzed as part of a multi-element ICP package. For further information about the Santo Domingo project, please see our NI 43-101 compliant report entitled, "NI 43-101 Technical Report on the Santo Domingo Concession, Nicaragua", dated October 25, 2010 and authored by Paul Pelke, California Registered Geologist, which is available on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Corazon Gold CORP.

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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. Words such as "expects", "intends", "plans", "may", "could", "should", "anticipates", "likely", "believes" and words of similar import also identify forward-looking statements. Forward-looking statements in this news release include statements that: (i) an ongoing trenching and sampling program is expected to further delineate drill targets for an initial drilling program on the Santo Domingo property; (ii) that numerous high quality drill targets have been defined by the mapping and sampling program and it is the

Company's intent to prioritize and test these targets in early 2011; and (iii) that the Company believes its relationship with the community of Santo Domingo will be mutually beneficial going forward. Actual results may differ materially from those currently anticipated due to a number of factors beyond the Company's control. These risks and uncertainties include, among other things: (i) an inability by the Company to undertake or complete its initial drilling program; (ii) any adverse occurrences that prevent the Company from prioritizing and testing high quality drill targets in early 2011; (iii) a breakdown in the relationship between the Company and the community of Santo Domingo; (iv) a downturn in economic conditions in Nicaragua or internationally; (v) the inherent uncertainties and speculative nature associated with mineral exploration; (vi) any number of events or causes which may delay exploration and development of the Santo Domingo property, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems; (vii) an inability by the Company to finance operations and growth; and (viii) other factors beyond the Company's control. 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.