



## News Release

### **Corazon Provides Update on Drilling Program and Grants Options**

Vancouver, B.C. March 2, 2011, Corazon Gold Corp. (“Corazon” or the “Company”) (TSXV - CGW) is pleased to provide an update on the current 3,000 metre drilling program at the Santo Domingo Project in central Nicaragua, located 10 kilometres east of B2 Gold’s La Libertad mine, Nicaragua’s largest open pit mine.

In the past three weeks, Corazon has completed a total of 5 holes for an aggregate of 622 metres. The Company is currently testing both the El Tigre and Amparo zones. Trenching work at Santo Domingo in the fall of 2010 demonstrated that quartz veins, with more than 15 kilometres of cumulative strike are found on the property. Samples are being prepared by Inspectorate at their Managua, Nicaragua laboratory. Inspectorate is an ISO 9001 accredited laboratory with their assay laboratory located in Richmond, BC. Assay results are expected in the coming weeks.

To see a surface map of Santo Domingo, please click here:

<http://corazongold.com/upload/satmap.jpg>

While Santo Domingo has had a rich history in mining, until now, the Santo Domingo property has never been drill tested. Locals have been mining high-grade ore from the property for generations and have established Santo Domingo as the heart of Nicaragua’s mining activities.

Corazon also wishes to announce that the Company has granted an aggregate of 2,100,000 stock options to directors, officers and employees of the Company, subject to TSX approval. All of the options have a five year expiry term, will fully vest over an 18-month period and have an exercise price of \$.75 per share.

#### **About Corazon**

Corazon is a Canadian-based mineral exploration company with its focus on exploration of the 650-hectare Santo Domingo property in central Nicaragua. The Santo Domingo property is located 125 kilometres northeast of the capital city of Managua, Nicaragua, and 10 kilometres east of B2Gold Corp.’s La Libertad Mine. Corazon’s property is entirely surrounded by B2Gold’s concession block and has long been recognized as the original gold discovery in Nicaragua.

The Santo Domingo – La Libertad area is a mining friendly jurisdiction, with B2Gold Corp. operating the largest mine (open pit) in the country at La Libertad. Until Corazon initiated work last year, no modern exploration work has been completed on the Santo Domingo property.

ON BEHALF OF THE BOARD

Corazon Gold CORP.

Per: “Patrick Brauckmann”

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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.

#### 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.