



TSX.V: CGW

## News Release

### CORAZON ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C. Canada - September 20, 2016 - Corazon Gold Corp. (CGW: TSX-V) ("**Corazon**" or the "**Company**") is pleased to announce that the company has completed a financing of \$781,375 for a total of 3,906,875 units. On September 16, 2016, it completed a first tranche (the "**First Tranche**") of the non-brokered private placement financing (the "**Financing**") as further described in the news release of August 26, 2016. In connection with the closing of the First Tranche, the Company sold an aggregate of 3,081,875 units (each, a "**Unit**"), at a price of \$0.20 per Unit, for gross proceeds of \$616,375. On September 19, 2016, the Company closed a second tranche (the "**Second Tranche**") of the Financing. In connection with the closing of the Second Tranche, the Company sold an aggregate of 825,000 Units for gross proceeds of \$165,000.

Each Unit consists of one common share of the Company (each, a "**Share**") and one-half of one share purchase warrant (each, a "**Warrant**"). Each whole Warrant is exercisable into one additional Share at a price of \$0.40 per Share for a period of two years from the date of issuance, subject to an acceleration clause whereby if the Shares of the Company trade above \$0.55 for 10 consecutive days, then the warrant holder shall have 30 days to exercise their Warrant or it will expire.

The proceeds of the Financing will be used for general and administration expenses as well as working capital to identify a project for the Company.

In addition, on September 5, 2016 8,407,132 warrants were exercised for gross proceeds of \$672,570.56.

Mr. Victor Goncalves stated, "This is a very exciting time for Corazon. The Company now has a strong treasury with which to find a high quality asset in an effort to create significant value for its shareholders."

All of the securities issuable in connection with the Financing are subject to a four month and a day hold period from the date of closing of each tranche of the Financing.

The Company paid cash finder's fees of \$5,220 and issued 23,100 share purchase warrants (the "**Finder's Warrants**") to two finders in connection with certain subscriptions in the First Tranche. The Finder's Warrants have the same terms as the Warrants. The Company did not pay finder's fees in connection with the closing of the Second Tranche.

Insiders of the Company were issued an aggregate of 455,000 Units under the Financing, which constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance to insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares issued to the related parties did not exceed 25% of the Company’s market capitalization.

On behalf Corazon Gold Corp.  
Victor Goncalves, President and CEO

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