

Coronado Announces Completion of Sale Transaction

Vancouver, B.C., October 13, 2016 - Coronado Resources Ltd. (TSX-V: CRD) and (OTCQX: CRDAF) (“Coronado” or the “Company”) is pleased to announce that it has completed the asset sale previously announced on July 16, 2016 (the “Transaction”). Pursuant to the Transaction, Coronado’s wholly owned subsidiary, Coronado Resources USA LLC, has sold its copper and gold mining property located in Silverstar, Montana and related assets to Carolina Capital Corp. (TSX-V: CQC) (“Carolina”) in exchange for the following:

- 1) cash consideration of CDN\$250,000;
- 2) 1,000,000 common shares of Carolina as follows:
 - i. 500,000 shares upon the first anniversary of the closing date; and
 - ii. 500,000 shares upon the second anniversary of the closing date; and
- 3) the sum of CDN\$100,000, within 30 days of the commencement of commercial production.

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Cautionary Note Regarding Forward-Looking Statements:

Statements contained in this news release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of Coronado. Such statements can generally, but not always, be identified by words such as “expects”, “plans”, “anticipates”, “intends”, “estimates”, “forecasts”, “schedules”, “prepares”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur.

Forward-looking statements and information concerning anticipated financial performance are based on management’s assumptions using information currently available. In making the forward-looking statements in this news release, Coronado has applied certain factors and assumptions that are based on information currently available to Coronado as well as Coronado’s current beliefs and assumptions made by Coronado. Although Coronado considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Although Coronado has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Coronado does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.