VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 5, 2016) - Corex Gold Corp. ("Corex" or the "Company") (TSX VENTURE:CGE) has begun construction activities at its 100%-owned Santana heap-leach gold project in Sonora, Mexico. Waste stripping has been completed, exposing the first 2 mining benches on the Nicho Norte ridge.

For the proposed production test, all necessary mining, crushing, hauling and leaching equipment has been sourced to the site, and the delivery of leaching chemicals has begun.

The initial bulk tonnage will be jaw-crushed and heap leached while a second leach pad will be constructed, adjacent to the first one, to allow for the conducting of a fine-crushed bulk leaching. The results from the two bulk leach pads will be utilized by the Company to verify metallurgical viability of heap leaching and to optimize the most efficient operating methods and equipment.

"This is an exciting time for shareholders, as we commence our bulk mining and process testing on our Santana Gold Project. We are additionally pleased that Corex has attracted a strong industry partner in Alamos Gold to assist in identifying and building out developmental targets for the expansion of our Santana property," said Craig Schneider, Corex's President and CEO.

Additional Construction Updates

- Metallurgical laboratory constructed at the expanded Corex camp.
- Site for fine crushing plant identified and flattened in preparation for its placement.
- Haul roads connecting the deposit and the first leach pad completed.

Following the recently closed financing with Alamos Gold Inc. (see news release dated October 20th, 2016), the Company is sufficiently financed to complete these initial bulk leach tests, and advance the Santana property. In addition, the Company will continue working with Alamos to determine the best approach to the exploration of other targets on the Santana mineral claims.

The Company is not basing its production decision on a feasibility study of mineral reserves demonstrating the economic and technical viability of the project. As a result there is an increased uncertainty of economic and technical risk of failure associated with the Company's production decision.

Mel Herdrick P. Geo. is the acting Qualified Person as defined by National Instrument 43-101. He has reviewed the preparation of the technical information in this release. He is a shareholder of the company.

The reader should be cautioned the Company has not completed feasibility studies nor metallurgical studies confirming the projected production capacity at Santana and there is no certainty the Company's plans will be economically viable.

About Corex Gold Corp.

Corex Gold Corp. is a Canadian resource company focused on achieving near-term economic gold production from its 100% owned flagship property, Santana Project, Sonora State, Mexico.

Cautionary Statement:

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