Corazon Gold Corp. Receives Encouraging Initial Results at Rio Coco Project in Nicaragua

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VANCOUVER, 11/01/12 - Corazon Gold Corp. (TSX VENTURE: CGW)(OTCBB: RMZFF) is pleased to announce the initial assay results from both its regional and focused stream sediment sampling programs in the Rio Coco region of Northern Nicaragua have been received from ALS Laboratories. "Initial sampling results for our first-pass reconnaissance efforts validate Rosario's historical work and confirm that Corazon's ground has potential to host significant mineralization" stated CEO, Patrick Brauckmann.

Reconnaissance-style exploration on three concessions is in progress and complete results will be presented in the coming weeks. The initial goal of this study is to verify historic gold anomalies identified by Rosario Resources in the mid 1970's, and identify new gold occurrences on Corazon's 300 sq. km Rio Coco claim block. The geology over the claims is similar to that of the Coco Mina prospect located approximately 2 kilometres south of the Corazon land package where a gold, silver, and zinc bearing breccia pipe was identified and drilled by Rosario.

Rosario Resources, was an active explorer and operator in Nicaragua and Central America for nearly a century (from the 1870's through the late-1970s) and in the mid 1970's made a significant gold discovery at Coco Mina containing a non - NI 43-101 compliant resource of 11.3 million tons averaging 1.4 g/t gold, 26 g/t silver, and 3.4 percent zinc. Rosario planned to put Coco Mina into production but civil unrest in Nicaragua, and nationalization of Rosario's Pueblo Viejo mine in the Dominican Republic halted development.

12 kilometers to the north of Coco Mina, in Corazon's Arcosa property, additional gold in stream anomalies are being identified. An historic stream sediment survey, in Corazon's possession, conducted in 1976 by Rosario Resources identified strong and widely distributed gold values along Barkadia Creek at Arcosa. Many of the creeks flowing into Barkadia host active artisanal miners (gold panning and sluicing operations). Corazon's initial sampling program at Arcosa was designed to test this anomaly. Stream sediment sampling of numerous small creeks cutting the 6 square kilometre Barkadia Project area have identified chloritized to silicified volcanic breccias hosting quartz stockwork and confirmed the presence of anomalous gold in stream sediment samples. To date, significant gold values have come only from stream sediments. Further Corazon work will be aimed at identifying bedrock sources for the mineralization. The area is heavily vegetated with tropical rainforest, access is challenging, and outcrop is sparse. Corazon's sampling is ongoing; approximately 200 samples have been submitted to at ALS's lab in North Vancouver for assaying. Once complete, the results will be compiled, and analyzed to define further exploration programs.

ON BEHALF OF THE BOARD Corazon Gold Corp.

Patrick Brauckmann
President & CEO

Disclaimer for Forward-Looking Information: This press release contains projections and forward-looking information that involve various risks and uncertainties regarding the potential for mineralization on and about the Rio Coco Project. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as the risk that the Rio Coco properties with contain actual mineralization, or mineralization in sufficient quantities and grades to justify further exploration and mining; the Company's ability to source the necessary infrastructure to effect its exploration plans; current economic conditions and the state of mineral exploration; and the general risk with exploration of mineral properties. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this disclaimer. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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