VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 21, 2016) - Corex Gold Corp. ("Corex" or the "Company") (TSX VENTURE:CGE), is pleased to announce it has been granted a pilot production permit to mine and process from its 100% owned Santana Project located in Sonora, Mexico.

The United States of Mexico's Secretary of the Environment and Natural Resources (SEMARNAT) granted Corex's 100% owned Mexican subsidiary, Corex Global S. de RL de C.V., a mining permit for an open-pit, heap leach gold operation and pilot plant. This permit allows sufficient material to be mined for testing, optimizing and proving operating methods and costs. In addition, it will provide for the continuity of operations while the planning and permitting for full-scale production is being completed. Corex has acquired all land, mineral and water rights for such an operation. Corex is also anticipating receipt of the Change of Land Use from Federal Attorney of Environmental Protection Agency (PROFEPA) which is the final step in the permitting process.

The Santana Mine is located in a very favorable area of Mexico with excellent infrastructure and a good year-round climate. Corex has recently announced a financing that once completed will provide sufficient funds (*see NR dated April 12, 2016*) to complete this first phase of operations.

"With this permit in place, and a seasoned operator in H Morgan & Co. *(see NR dated June 23, 2014)*, we now have the ability to rapidly advance the Santana project into production," said Craig Schneider, Corex's President and CEO.

The reader should be cautioned the Company has not completed feasibility 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 the near-term production, of its 100% owned flagship property, Santana Project, Sonora State, Mexico. In addition, Goldcorp Inc. has implemented an on-going exploration program on Corex's 100% owned Zuloaga property in Zacatecas State, Mexico.

ON BEHALF OF THE BOARD

Craig D. Schneider, President & CEO

Cautionary Statement:

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. The foregoing information may contain forward-looking statements relating to the future performance of Corex Gold Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Corex Gold Corp.'s filings with the appropriate securities commissions.

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