VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct. 21, 2016) -

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Corex Gold Corp. ("Corex" or the "Company") (TSX VENTURE:CGE), announces that it has closed the previously announced equity financing and has issued 25,300,000 common shares ("Shares") of the Company (the "Alamos Shares") to Alamos Gold Inc. at a price of $0.10 per Share. The Company has also issued an aggregate of 3,000,000 Shares (the "Management Shares") to certain members of management of the Company or their affiliates ("Management") and has issued 6,105,831 Shares to H. Morgan & Company ("HMC"), all at a price of $0.10 per Share.

As a result of these transactions, Alamos owns approximately 19.07% of the issued and outstanding shares of the Company; HMC owns approximately 17.75% of the issued and outstanding shares of the Company; and Management owns, in the aggregate, 8% of the issued and outstanding shares of the Company.

All securities issued pursuant to the transactions will be subject to a statutory four-month hold period under applicable securities laws.

About Corex Gold Corporation

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.

About Alamos

Alamos is a Canadian-based intermediate gold producer with diversified production from three operating mines in North America. This includes the Young-Davidson mine in northern Ontario, Canada and the Mulatos and El Chanate mines in Sonora State, Mexico. Additionally, the Company has a significant portfolio of development stage projects in Mexico, Turkey, Canada and the United States. Alamos employs more than 1,300 people and is committed to the highest standards of sustainable development. The Company's shares are traded on the TSX and NYSE under the symbol "AGI".

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release. 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 press release.

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