

OTTAWA, ONTARIO--(Marketwired - April 29, 2016) - [Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com) ("Cornerstone" or "the Company") (TSX VENTURE:CGP)(FRANKFURT:GWN)(BERLIN:GWN)(OTCBB:CTNXF) announces the following project update for the Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador, in which the Company has a 15% interest financed through to completion of a feasibility study. SolGold Plc is funding 100% of the exploration at Cascabel and is the operator of the project.

HIGHLIGHTS:

- Hole 16 final results received, returning another high grade intersection from the Alpala deposit of:
 - 1145.6m @ 0.63% Copper and 0.78 g/t Gold (1.25% CuEq) from 516m, including 856.0m @ 0.80% Copper and 1.04 g/t Gold (1.62% CuEq) from 548m.
- This broad zone of porphyry style copper and gold mineralization includes two high grade zones:
 - Upper Zone
 - 152m @ 1.18% Copper and 1.69 g/t Gold (2.52% CuEq) from 612m (cut > 0.7% Copper)
 - 108m @ 1.46% Copper and 2.19 g/t Gold (3.19% CuEq) from 656m (cut > 1.0% Copper)
 - Lower Zone
 - 373.6m @ 1.00% Copper and 1.34 g/t Gold (2.06% CuEq) from 928m (cut > 0.7% Copper)
 - 367.6m @ 1.01% Copper and 1.35 g/t Gold (2.08% CuEq) from 934m (cut > 1.0% Copper)

* Copper Equivalent (CuEq) is calculated using the following equation: $Cu\ Eq. = Cu\% + (Au\ g/t \times 0.79)$, using a copper price of \$2.25/pound and gold price of \$1225/oz and 100% recovery of metals. All reported intervals referred to in this news release are core lengths. At present the true thicknesses of the Hole 14-16 intersections are uncertain due to the early stage of drilling.

Figures, table and photographs referred to in this news release can be seen in PDF format by accessing the version of this release on the Company's website (www.cornerstoneresources.com) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR16-09Figures.pdf>.

DETAILED INFORMATION:

The Cascabel Project is located within the northern portion of the Andean copper belt, which hosts numerous large porphyry copper-gold targets identified by coincident geophysical and geochemical anomalies that are interpreted as a cluster of prospective porphyries. They occur in a relatively unexplored section of the northern Andean copper belt that produces very oxidized, gold rich porphyry deposits (refer Figure 1 - Location, and Figure 2 - Regional Setting).

The deposit at Alpala continues to grow with each new drill hole. At 12 noon Central America time on Wednesday April 27, 2016, Hole 15R2 (CSD-16-015R2) was drilling at a depth of 1496.6m and Hole 17 (CSD-16-017) was drilling at a depth of 618.6m. Both drill holes continue to intersect porphyry style copper-gold mineralization at the Alpala deposit.

These final assay results from Hole 16 extend the known extent of the Alpala deposit by a further 120m to the southeast, and increases the known strike range of copper and gold mineralization along the greater Alpala trend, from Hole 13 in the northwest to Hole 16 in the southeast, to some 700m in length (refer Figure 3 - Drill Hole Location Plan). A summary of drill hole intercepts to date is shown in Table 1 (refer Table 1 - Cascabel drill hole intercepts).

The Alpala Central deposit, which outcrops in Alpala Creek, is open in virtually all directions, and is to date defined at greater than 0.7% copper over a strike length of 625m, a lateral width of 300m, and a vertical extent of 1,800m (refer Figure 4 - Three Dimensional Model).

Photographs showing examples of the intense porphyry style stock work veining and mineralization encountered in Hole 16 are shown in Figure 5 (refer Figure 5 - Examples of Mineralization).

The extension of Alpala Central to the south east is accompanied by increased intensity of bornite mineralization at surface and increasing intensity of veining with depth. Sub-horizontal vein sets and the prevalence of strong magnetite alteration (a magnetically susceptible iron-oxide mineral used as a temperature proxy to high temperature copper mineralization in porphyry systems) could indicate significant mineralization potential surrounding the Alpala Central system (refer Figure 6 - Three Dimensional Magnetic Model).

About Cascabel:

SolGold Plc owns 85% of the equity of Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company that holds 100% of the Cascabel concession in northern Ecuador. Cornerstone owns the remaining 15% of ENSA, which also holds the rights to the La Encrucijada gold-silver project. SolGold is funding 100% of the exploration at Cascabel and is the operator of the project. Cornerstone's 15% interest is financed through completion of a feasibility study.

Cascabel is located in northwestern Ecuador in an under-explored northern section of the richly endowed Andean Copper Belt, 60 km northeast of the undeveloped inferred resource of 982 million tons at 0.89% Cu Junin copper project (0.4% Cu cut-off grade; Micon International Co. Ltd. Technical Report for Ascendant Exploration SA, August 20, 2004, pages 28 & 29). Mineralization identified at the Junin copper project is not necessarily indicative of the mineralization on the Cascabel Property.

Qualified Person:

Yvan Crepeau, MBA, P.Geo., Cornerstone's Vice President, Exploration and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Cascabel project for Cornerstone and has reviewed and approved the information contained in this news release.

Logging, sampling and assaying

Holes referred to in this release were or are being drilled using HTW, NTW, NQ and BQ core sizes (respectively 7.1, 5.6, 4.8 and 3.7 cm diameter). Geotechnical measurements such as core recovery, fracturing, rock quality designations (RQD's), specific density and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration minerals identified using an on-site portable spectrometer. Core is then sawed in half at the ENSA core logging facility, and half of the core is delivered by ENSA employees for preparation at LAC y Asociados ISO 9001-2008 certified sample preparation facility in Cuenca. Core samples are prepared crushing to 70% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 75 microns (200 mesh) (MSA code PRP-910). Prepared samples are then shipped to MSA Analytical Services (MSA), an ISO 9001-2008 laboratory in Langley, BC, Canada where samples are assayed for a multi-element suite (MSA code IMS-230, 0.2g split, 4-acid digestion, ICP-AES/MS finish). Over limit results for Cu (>1%) are systematically re-assayed (MSA code ICF-6Cu, 0.2 g, 4-acid digestion, ICP-AES finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AAS finish (MSA code FAS 111). Over limit results for Au (>10 g/t) are systematically re-assayed (MSA code FAS-415, FA, 30g., gravimetric finish).

Drill hole intercepts are calculated using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution, excluding bridging to a single sample.

Quality assurance / Quality control (QA/QC)

The MSA Analytical Laboratory is a qualified assayer that performs and makes available internal assaying controls. Duplicates, certified blanks and standards are systematically used (1 control sample every 15-20 samples) as part of Cornerstone's QA/QC program. Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

Plans:

SolGold has announced it is planning a resource statement at Alpala, the most advanced target at Cascabel, during 2016, in addition to drill testing the other key targets at Aguinaga, Trivino, Alpala NW, Hematite Hill, Alpala SE, Cristal, Tandayama America and Chinambicito within the Cascabel concession. By the end of 2016 SolGold has reported it is planning further metallurgical testing, and completion of early stage mine and plant design and a scoping study (which may or may not be the approximate equivalent of a preliminary economic assessment as defined under National Instrument 43-101) for an economic development at Cascabel.

About Cornerstone:

[Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, and a proven ability to identify, acquire and advance properties of merit. The company's business model is based on generating exploration projects whose subsequent development is funded primarily through partnerships.

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter.

This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements of Cornerstone's plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan," and similar expressions are intended to be among the statements that identify 'Forward-Looking Statements.' Although Cornerstone believes that its expectations reflected in these 'Forward-Looking Statements' are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our

regulatory filings, viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this news release to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views subsequent to the date of this news release. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.

On Behalf of the Board,

Brooke Macdonald

President and CEO

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