

OTTAWA, ONTARIO--(Marketwired - Jul 20, 2016) - [Cornerstone Capital Resources Inc.](#) ("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.

Further to the announcement of July 12, 2016, Cornerstone announces a correction to the CSD-16-017 ("Hole 17") assay results that increases the grade of the previously announced intersections, as well as the length of the high grade zone.

HIGHLIGHTS:

- Upgrade due to correction of a reporting error on assay grades from the independent laboratory.
- High grade intersection increased from 136m (true width 98m) @ 1.28% copper and 2.20 g/t gold (3.24% copper equivalent - "CuEq") to 150m (true width 108m) @ 1.54% copper and 2.05 g/t gold (3.36% copper equivalent).
- Overall hole intersection upgraded from 948m (true width 683m) @ 0.54% copper and 0.53 g/t gold (1.01% CuEq) to 948m @ 0.60% copper and 0.53 g/t gold (1.07% CuEq).

FURTHER INFORMATION:

The corrected assays results presented in Table 1 below extend the high grade zone below 982m to a depth of 996m, due to corrections to copper grades within the interval from 950m to 1002m.

Cascabel Project - Drill Hole Intersections

Hole ID	Depth From	Depth To	Interval (m)	Cu_%	Au_g/t	CuEq_%	True width (m)
CSD-16-017	330	1278	948	0.60	0.53	1.07	683
incls	702	1264	562	0.79	0.75	1.46	405
incls	784	1032	248	1.16	1.36	2.37	179
incls	846	996	150	1.54	2.05	3.36	98

* Data Aggregation Method

- Intercepts reported with up to 10m internal dilution. (Excluding bridging to a single sample)
- Intercepts selected using Cu equivalent cutoff grades of 0.10, 0.20, 0.30, 0.50, 0.70, 1.0 and 1.50

** Gold Conversion Factor of 0.89 calculated from copper price US\$2.20/lb. and gold price US\$1350/oz.

***CuEq calculation assumes 100% recoveries of Cu and Au.

Table 1: Corrected assay results from Hole 17 (CSD-16-017) at Alpala.

For comparison, the assay results originally reported for Hole 17 on July 12, 2016 were as follows:

Cascabel Project - Drill Hole Intersections

Hole ID	Depth From	Depth To	Interval (m)	Cu_%	Au_g/t	CuEq_%	True width (m)
CSD-16-017	330	1278	948	0.54	0.53	1.01	683
incls	702	1264	562	0.70	0.75	1.36	405
incls	784	1032	248	0.94	1.36	2.16	179
incls	846	982	136	1.28	2.20	3.24	98

* Data Aggregation Method

- Intercepts reported with up to 10m internal dilution. (Excluding bridging to a single sample)
- Intercepts selected using Cu equivalent cutoff grades of 0.10, 0.20, 0.30, 0.50, 0.70, 1.0 and 1.50

** Gold Conversion Factor of 0.89 calculated from copper price US\$2.20/lb. and gold price US\$1350/oz.

*** CuEq calculation assumes 100% recoveries of Cu and Au.

The increase is as a result of the correction of a reporting error by the laboratory and the re-assay of misreported multi-element results corresponding to samples from 950m to 1002m depth.

The error was detected by SolGold geologists on site by comparison of visual mineralization with reported assay grades, after the original results were announced.

SolGold runs, as a matter of course, a process of duplicates, standards and blanks in its sample assay protocol which will detect assay errors but did not pick out reporting errors by the assay laboratory.

SolGold will adopt a further protocol of assay grade and visual comparisons prior to all assay reporting to avoid this error occurring again in the future.

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 Andean Copper Belt, 60 km northeast of the undeveloped inferred resource of 982 million tons at 0.89% Cu Llorimaga (formerly 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 Llorimaga 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 MS 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 from the Cascabel Property 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. Copper equivalent grades are calculated using a gold conversion factor of 0.89, determined using copper price of US\$2.20/pound and gold price of US\$1350/ounce. Copper equivalent calculation assumes 100% recoveries of copper and gold.

All reported drill core intervals from the Cascabel Property are core lengths, unless otherwise indicated. At present the true thicknesses of all of the holes has not been calculated by SolGold. Low-grade intersections, where applicable, are expressed as average true widths (utilizing the "B-vein > 0.5%" shell orientations). High-grade intersections are better constrained for holes 1, 5, 8 and 9, and these intersections are also expressed as average true widths (utilizing the "B-veins > 20%" shell orientations).

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 Aguiñaga, Trivino, Alpala NW, Hematite Hill, Alpala SE, Cristal, Tandayama America, Moran, 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. SolGold has reported it is investigating both high tonnage / low grade open cut and high grade / low tonnage underground developments as a block caving operation.

About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a well funded 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.

Cautionary Notice:

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

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.

Contact

For investor, corporate or media inquiries, please contact:

[Cornerstone Capital Resources Inc.](#)

Investor Relations

(613) 421-6923

ir@cornerstoneresources.ca

www.cornerstoneresources.com