

# Cornerstone Capital Resources Inc -- Cascabel Exploration Update

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## **Cascabel drilling fleet grows Alpala Central still open in multiple directions Alpala Northwest expansion continues Alpala East showing promise**

OTTAWA, Nov. 24, 2017 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces the following update on the drilling results of Holes 29-D1 and 30-D1, and the progress of drilling, at the Alpala copper-gold porphyry deposit, the most advanced of several targets at Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador.

Figures 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](http://www.cornerstoneresources.com)) or by clicking on the link below:  
<http://www.cornerstoneresources.com/i/pdf/NR17-42Figures.pdf>

### HIGHLIGHTS:

Cascabel drilling fleet expanding to 11 drills this month. Two large track-mounted drilling rigs on site. A further two rigs have arrived at Ecuadorian port.

Alpala maiden Mineral Resource Estimate (MRE) still on track for release in late December 2017.

### Alpala Central

- Hole 30 intersects over 680m of copper sulphide mineralization (592-1276m)
- Hole 30-D1 assays returned 542m<sup>1</sup> @ 0.51 % CuEq<sup>2</sup> (from 532m), incl. 252m @ 0.64 % CuEq
- Hole 33 intersects over 700m of copper sulphide mineralization to date (791-1491m)

### Alpala Northwest Expansion

- Hole 26-D3 intersects over 620m of copper sulphide mineralization to date (964-1588m)
- Rigs 8, 9 and 11 being positioned to expedite Alpala Northwest expansion

### Alpala East Showing Promise

- Hole 29-D1 returned 348m @ 0.47% CuEq (open-ended), confirming previously anticipated porphyry Cu-Au mineralization at Alpala East
- Hole 29-D2 intersected over 420m of copper sulphide mineralization (900-1564m)
- Holes 29-D3 intersected over 240m of copper sulphide mineralization to date (949-1192m)
- Alpala East intersections grow the width of the Alpala deposit by approximately 20-35%

### FURTHER INFORMATION:

Over 56,800m of diamond drilling have been completed so far at Alpala (Figure 1). Another 120,000m of drilling is planned for 2018. The drilling program has drill tested 5 of 15 copper-gold targets delineated in the 50 km<sup>2</sup> tenement with a focus on Alpala. The remainder of the targets are scheduled for testing in 2018, following completion of the Alpala maiden Mineral Resource Estimate (MRE) planned for release late December 2017 and completion of ground magnetic modelling and Spartan Orion deep IP surveys.

Recent assay results received from Holes 29-D1 and 30-D1 returned the following results (Table 1). A summary of the progress of current drill holes at Alpala is shown below (Table 2).

Hole ID	DepthFrom m	DepthTo m	Interval m	Cu %	Au g/t	CuEq %	Cut-off (CuEq%)	Comment
CSD-17-029-D1	738	1168.4	430.4	0.32	0.15	0.41	0.10	bulk halo, open ended
CSD-17-029-D1	820	1168.4	348.4	0.36	0.17	0.47	0.30	open ended
CSD-17-029-D1	1010	1168.4	158.4	0.49	0.27	0.67	0.40	open ended
CSD-17-030-D1	532	1074	542	0.37	0.22	0.51	0.20	
CSD-17-030-D1	532	784	252	0.44	0.31	0.64	0.30	
CSD-17-030-D1	622	782	160	0.53	0.30	0.72	0.50	

Data Aggregation Method: Intercepts reported using copper equivalent cutoff grades with up to 10m internal dilution, excluding bridging to a single sample. Minimum intersection length 50m. Gold Conversion Factor of 0.63 calculated from a copper price of US\$3.00/lb and a gold price US\$1300/oz. True widths of downhole interval lengths are estimated to be approximately 30% to 50%.

Table 1: Recent assay results from drill holes 29-D1 and 30-D1.

Hole ID	Rig #	Status	Start Depth	Current Depth	Planned Depth	Visual Intercept	True Width (30-50%)	Target
CSD-17-026-D3	4	In Progress	763.00	1588.00	2100	In Progress	In Progress	Alpala Northwest deep ex
CSD-17-029	5	In Progress	0.00	914.40	1800	In Progress	In Progress	Deep Alpala East - on ho
CSD-17-029-D2	5	Results pending	800.00	1685.21	2000	420	105-210m	Extending Alpala Central
CSD-17-029-D3	5	In Progress	914.40	1188.72	1720	In Progress	In Progress	Extending Alpala Central
CSD-17-030	1	Results pending	0.00	1353.00	1800	542m	170-340m	Extending Alpala Central
CSD-17-031	3	In Progress	0.00	1517.60	1800	In Progress	In Progress	Infill between 25 and 24.
CSD-17-031-D1	3	Results pending	605.95	1530.00	1800	113m	28-56m	Infill between Hematite H
CSD-17-032	2	Results pending	0.00	1549.60	1800	546m	136-273m	Testing deep Alpala East
CSD-17-032-D1	2	In Progress	1218.00	1230.00	1900	In Progress	In Progress	Testing deep Alpala East
CSD-17-033	6	In Progress	0.00	1523.38	1400	In Progress	In Progress	Extending western flank t
CSD-17-034	7	In Progress	0.00	1170.50	1850	In Progress	In Progress	Testing Alpala West Targ
CSD-17-035	1	In Progress	0.00	27.00	1800	In Progress	In Progress	Infilling between Alpala E

\* Completed Drill Hole, \*Hole In Progress (red text), \*True widths of downhole interval lengths are estimated to be approximately 30% to 50%.

Table 2: progress of current drill holes.

#### Alpala Central

Hole 30-D1 (Rig 1), the daughter hole off Hole 30, returned 542m @ 0.51 % CuEq, incl. 252m @ 0.64 % CuEq. Hole 30 (Rig 1) intersected over 680m of copper sulphide mineralization from 592 to 1276m. Assay results are pending. Holes 30 and 30-D1 extend the Alpala Central deposit approximately 100m southeast of Hole 28.

Hole 33 (Rig 6) has intersected over 700m of copper sulphide mineralization to date from 791m to current depth of 1491m as drilling continues. Hole 33 extends mineralization approximately 120m above Holes 9 and 5, where the upper extents of the deposit along its western margin remain open towards surface.

Further drilling with Rigs 1 and 6 is planned to continue extending the central portion of the deposit.

#### Alpala Northwest

Hole 26-D3 (Rig 4) has to date intersected over 620m of copper sulphide mineralization from 964 to a current depth of 1588m as drilling continues. Recent intercepts in Holes 26 and 26-D2 indicate strongly mineralized

host rocks at Alpala Northwest, and the source &ldquo;QD10&rdquo; intrusion is yet to be intersected at depth, leaving promising depth and width potential at Alpala Northwest.

Rig 4 is planned to be moved to Alpala Far East (Figure 1), while new large track-mounted rigs 8,9 and 11 are being positioned to expedite the Alpala Northwest expansion.

#### Alpala East

Hole 29-D1 (Rig 5), the first daughter hole off Hole 29, confirmed the presence of porphyry style Cu-Au mineralization at Alpala East, returning and open-ended 348m @ 0.47% CuEq and extending the Alpala deposit approximately 120m east of Hole 23R-D1.

Hole 29-D2, intersected over 420m of copper sulphide mineralization from 900m to 1564m, extending mineralization approximately 200m below Hole 29-D1. Assay results are pending.

Holes 29-D1, and 29-D2 have grown the width of the Alpala deposit by approximately 20% from 390m to 470m, at the 0.7% CuEq cut-off interpolant.

Holes 29-D3 has to date intersected over 239m of copper sulphide mineralization from 949m to current depth of 1188m as drilling continues.

Hole 29 is planned to be extended, following Hole 29-D3, in order to test portions of the deep Alpala East target.

Rigs 2, 5 and 10 are positioned to further test the Alpala East target over the coming months, to test for the eastern extension of the deposit, east of the Alpala Hydrothermal Breccia (Figure 2).

#### Hematite Hill and Alpala Southeast

Hole 31-D1, the first daughter hole off Hole 31, intersected over 113m of copper sulphide mineralization from 1217m to 1330m, infilling mineralization between Hematite Hill and Alpala Southeast. Assay results are pending.

Hole 31 intersected over 348m of copper sulphide mineralization from 982-1330m, extending mineralization approximately 150m southeast of Hole 27. Drilling continues to a planned depth of 1700m to test for deeper extensions to mineralization intersected in Hole 31-D1.

Hole 32 intersected over 546m of copper sulphide mineralization from 812-1358m, extending mineralization approximately 130m east of Hole 25. Assay results are pending.

Hole 32-D1, the first daughter hole off Hole 32, is underway, at a current depth of 1230m, drill testing for extensions at Alpala East immediately east of Hole 25.

Hole 35 is underway, at a current depth of 27m, testing for extensions to the high-grade panel intersected in Hole 25 which returned 238m @ 1.31% CuEq.

#### Alpala West

Hole 34 continues drilling at a current depth of 1170m at Alpala West towards a planned depth of 2000m. The top of the target at Alpala West lies at approximately 1300m depth.

About Cascabel:

Exploraciones Novomining S.A. (&ldquo;ENSA&rdquo;), an Ecuadorean company owned by [SolGold plc](#) and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold&rsquo;s fully funding the project through to feasibility, [SolGold plc](#) will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA. [SolGold plc](#) is funding 100% of the exploration at Cascabel and is the operator of the project.

Cascabel is 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 Llurimaga (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 Llurimaga copper project is not necessarily indicative of the mineralization on the Cascabel Property.

#### Qualified Person:

Yvan Crepeau, MBA, P.Geo., Cornerstone&rsquo;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, assaying and reporting

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&rsquo;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 ALS Minerals Laboratories (ALS) sample preparation facility in Quito. Core samples are prepared crushing to 70% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 75 microns (200 mesh) (ALS code CRU-31, SPL21 and PUL-32). Prepared samples are then shipped to ALS in Lima, Peru where samples are assayed for a multi-element suite (ALS code ME-MSP61, 1g split, 4-acid digestion, ICP-MS finish). Over limit results for Ag (> 100 g/t) and Cu, (> 1%) are systematically re-assayed (ALS code Ag-AA62, 4-acid digestion, AAS finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA finish (ALS code Au-AA23).

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. Copper equivalent grades are calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. Copper equivalent calculation assumes 100% recoveries of copper and gold.

#### Quality assurance / Quality control (QA/QC)

The ALS 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). Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

#### About Cornerstone:

[Cornerstone Capital Resources Inc.](#) 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.

Further information is available on Cornerstone&rsquo;s website [www.cornerstoneresources.com](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

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Due to anti-spam laws, many shareholders and others who were previously signed up to receive email updates and who are no longer receiving them may need to re-subscribe at: <http://www.cornerstoneresources.com/s/InformationRequest.asp>

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On Behalf of the Board,  
Brooke Macdonald  
President and CEO

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Note <sup>1</sup> Not true width - All intercepts announced in this news release and cited previous news releases are down-hole intercepts. True widths are estimated at 30% to 50% of the drill hole intersection.

Note <sup>2</sup> All % copper equivalent (CuEq) in this news release are defined using a Gold Conversion Factor of 0.63 calculated from a copper price of US\$3.00/lb and a gold price of US\$1300/oz.

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