

# Cornerstone Announces Completion of \$8.2 Million Financing

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OTTAWA, March 02, 2018 (GLOBE NEWSWIRE) -- [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces completion of its non-brokered private placement, the proposed terms of which were previously announced on January 11 and January 29, 2018.

The private placement consisted of the issuance of 41.0 million common shares at an issue price of \$0.20 per common share for gross proceeds of \$8.2 million.

Pursuant to the previously announced plan of arrangement, Cornerstone will spin off all of its assets except for its interests in the Cascabel concession in Ecuador, shares of [SolGold plc](#) and the joint venture with Ecuadorian state mining company ENAMI EP into a new company called [Cornerstone Exploration Inc.](#) ("Cornerstone Exploration"). Cornerstone Exploration will own the drill ready Caña Brava, Bella Maria, Vetas Grandes and Bramaderos properties in Ecuador, the Tioloma property, the pending applications for new properties in Ecuador made by Cornerstone subsidiary La Plata Minerales S.A., and the Miocene property in Chile, in addition to Cornerstone's generative exploration databases for Ecuador and Chile. In addition, Cornerstone will be re-named Cascabel Gold & Copper Inc. ("Cascabel Gold & Copper").

\$5.75 million of the proceeds of the private placement will be used to fund Cornerstone Exploration, with the balance of the proceeds being used to fund Cascabel Gold & Copper. Cornerstone Exploration and Cascabel Gold & Copper will each use their respective share of the proceeds for the purposes as disclosed in the management information circular of Cornerstone dated November 6, 2017, which is filed under Cornerstone's profile on SEDAR at [www.sedar.com](http://www.sedar.com), and for general corporate purposes.

The private placement includes participation by insiders of Cornerstone totalling 13,867,500 common shares, which constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 &ndash; *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The private placement is exempt from the formal valuation and minority securityholder approval requirements of MI 61-101 as neither the fair market value of the common shares being issued to insiders nor the consideration being paid by insiders will exceed 25% of Cornerstone's market capitalization, calculated in accordance with MI 61-101. The private placement was unanimously approved by independent directors of Cornerstone, which consisted of all directors of Cornerstone except for those participating in the financing. None of Cornerstone's directors has expressed any contrary views or disagreements with respect to the private placement.

The shares issued pursuant to the private placement will be subject to a four-month hold period expiring on July 3, 2018. A total of \$252,000 in finder's fees are payable by Cornerstone in connection with the private placement.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.*

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's website: [www.cornerstoneresources.com](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

Investor Relations:

Mario Drolet; Email: [Mario@mi3.ca](mailto:Mario@mi3.ca); Tel. (514) 904-1333

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>

**Cautionary Notice:**

*This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements regarding the private placement and the arrangement, including the completion thereof and the timing of any completion thereof, and statements regarding 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, including the Information Circular, viewed on the SEDAR website at [www.sedar.com](http://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 after 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 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.*

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