

Cascabel Exploration Update – Alpala 2019 Drilling Campaign and Update on Investment in ENSA

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OTTAWA, April 10, 2019 - [Cornerstone Capital Resources Inc.](#) (“Cornerstone” or “the Company”) (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the following update on the exploration program at its 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 and repayable out of Cornerstone’s share of project cash flow, plus 9.22% of the shares of joint venture partner and project operator [SolGold plc](#), for a total direct and indirect interest in Cascabel of approximately 23%.

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) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR19-09Figures.pdf>.

HIGHLIGHTS:

- 2019 drilling campaign along the greater Alpala trend providing further growth to the Alpala deposit at Alpala NW, Trivinio, Alpala Western Limb and Alpala South.
 - 189,984m of diamond drilling comprising 168 drill holes completed to-date on the Alpala Deposit, representing a further 56,408m of drilling completed since release of the updated mineral resource estimate announced November 20, 2018 (“MRE#2”, see below for link to Technical Report filed January 3, 2019), with 6,654m of recent drilling with assay results pending.
- Updates to in-house models, estimated from an additional 49,794m of diamond drilling since MRE#2, support expectations for resource growth across both indicated and inferred categories.
- Discoveries of previously unknown high grade (>1.5% CuEq¹) and medium grade (>0.7% CuEq) mineralization intersected within existing low grade Inferred Resource areas at Alpala highlight ongoing upgrades to existing resource base at Trivinio (Hole 93), Alpala North (Hole 75), Alpala Northwest (Hole 86), and Alpala South (Hole 89).
- Drilling highlights:
 - Potential at Trivinio bolstered by Hole 93 intersection: 862m @ 0.43% CuEq (0.32% Cu, 0.16g/t Au, from 1314m depth, 345m true width²), 520m (true width 208m) of which lies outside the existing Inferred Resource area.
 - Alpala North mineralization remains open to the north, as shown by Hole 75 intersection: 1918m @ 0.53% CuEq (0.41% Cu, 0.19g/t Au, from 320m depth, 767m true width), 288m (true width 115m) of which lies outside the existing Inferred Resource area.
 - Discovery of previously unknown QD10 source intrusion at Alpala Northwest, intersected in Hole 86: 318m @ 0.67% CuEq (0.54% Cu, 0.22g/t Au, from 1052m depth, 127m true width, incl. 100m @ 1.34% CuEq), highlights potential for further significant resource extension as the 2019 drilling campaign continues.
 - Alpala South mineralization remains open to the south and towards surface, as revealed by Hole 89 intersection: 420m @ 0.61% CuEq (0.43% Cu, 0.30g/t Au, from 334m depth, 168m true width).
- Geotechnical, hydrogeological and sterilization drill testing commences at Cascabel, ahead of expected release of Preliminary Economic Assessment (PEA) report.

Cornerstone CEO, Brooke Macdonald, said: “Cornerstone is encouraged by these resource upgrade drilling results, expected to further expand and enrich the existing resource base at the Alpala deposit, as well as resource extension drill hole results outside the previous resource area which promise further growth for the 2019 drilling campaign ahead.”

FURTHER INFORMATION:

Cascabel is located in northwestern Ecuador in an under-explored northern section of the Andean Copper Belt (Figure 1).

Mineral Resource Extension & Upgrade – 2019 Drilling Campaign

The 2019 drilling campaign at Cascabel is presently employing 10 drilling rigs (Figures 2 and 3). The drilling fleet currently has three rigs focused on resource upgrade drilling (Rigs 2, 5, and 7), five rigs focused on resource extension drilling (Rigs 3, 4, 6, 8, and 9), and two rigs focused on geotechnical, hydrogeological and sterilisation drilling (Rigs 1 and 13).

A further 2 man-portable rigs (Rigs 14 and 15) are under final construction & upgrade phase at the HP Drilling workshops, and are planned to join the Cascabel drilling fleet in May 2019 to expedite geotechnical and hydrogeological drill testing and ongoing monitoring programs.

Ongoing drilling, along the greater Alpala trend is providing further growth to the Alpala Mineral Resource Estimate at Alpala NW, Trivinio, Alpala Western Limb and Alpala South.

Recent drilling supports expectations for future resource growth across both indicated and inferred categories (Figures 4 and 5).

The current in-house database is built from 183,330m of drill core samples, the same number of rock-saw trench samples. This represents an additional 49,754m of diamond drilling since release of MRE#2.

To date a current total of 189,984m of diamond drilling comprising 168 drill holes has been completed on the Alpala Deposit, including 109 drill holes (Holes 1-109), 36 daughter holes, 8 re-drills, and 17 over-runs. This represent a further 56,408m of drilling completed since release of MRE#2. 6,654m of recent drilling has assay results pending.

Discoveries of previously unknown high grade (>1.5%CuEq) and medium grade (>0.7% CuEq) mineralization intersected within existing low grade Inferred Resource areas at Alpala highlight potential for upgrades to the existing resource base at Trivinio (Hole 93), Alpala North (Hole 75), Alpala Northwest (Hole 86), and Alpala South (Hole 89). See Table 1 below.

Hole ID	DepthFrom m	DepthTo m	Interval m	True width m	Cu %	Au g/t	CuEq %	Cut-off (CuEq%)
CSD-18-075 320	2238	1918	767	0.41	0.19	0.53	0.10	
CSD-18-075 778	880	102	41	0.69	0.45	0.97	0.80	
CSD-18-086 1052	1370	318	127	0.54	0.22	0.67	0.20	
CSD-18-086 1200	1300	100	40	1.04	0.48	1.34	0.60	
CSD-18-089 334	754	420	168	0.43	0.30	0.61	0.10	
CSD-18-089 628	710	82	33	0.61	0.71	1.06	0.60	
CSD-18-093 1314	2176	862	345	0.32	0.16	0.43	0.10	
CSD-18-093 1560	1644	84	34	0.76	0.57	1.12	0.60	

Table 1. Drill hole intercepts

Geotechnical, hydrogeological and sterilisation drill testing commences at Cascabel, ahead of expected release of Preliminary Economic Assessment report.

January 2019 Mineral Resource Estimate

In January 2019, an updated Alpala Deposit Mineral Resource Estimate (“MRE#2”) and an

independent National Instrument 43-101 technical report on the Alpala Deposit was completed. MRE#2 was estimated from 133,576m of diamond drilling, and 2743m of rock-saw samples from 262 surface rock exposure trenches.

MRE#2, using a 0.2% CuEq cut-off grade, currently comprises:

- 2.05 Bt @ 0.60% CuEq in the Indicated category (8.4 Mt Cu and 19.4 Moz Au), and
- 900 Mt @ 0.35% CuEq in the Inferred category (2.5 Mt Cu and 3.8 Moz Au).

Within the deposit a medium-grade core exists, using a 0.45% CuEq cut-off grade, comprising:

- 810 Mt @ 1.03% CuEq in the Indicated category (5.4 Mt Cu, 15 Moz Au), and
- 150 Mt @ 0.65% CuEq in the Inferred category (0.7 Mt Cu and 1.2 Moz Au).

Using a 0.7% CuEq cut-off grade, MRE#2 comprises:

- 490 Mt @ 1.37% CuEq in the Indicated category (4.1 Mt Cu and 13.0 Moz Au), and
- 50 Mt @ 0.93% CuEq in the Inferred category (0.4 Mt Cu and 0.7 Moz gold Au).

A high-grade core forms the lower centre of the deposit, using a 0.9% CuEq cut-off grade, comprising

- 400 Mt @ 1.49% CuEq in the Indicated category (3.6 Mt Cu and 11.9 Moz Au), and
- 20 Mt @ 1.05% CuEq in the Inferred category (0.2 Mt Cu and 0.4 Moz gold Au).

The full National Instrument 43-101 technical report entitled "A Technical Report on an Updated Mineral Resource Estimate for the Alpala Deposit, Cascabel Project, Northern Ecuador" can be found at the following link: http://www.cornerstoneresources.com/i/pdf/AlpalaMRE_1218.pdf

About the Cascabel Joint Venture with SolGold:

Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by [SolGold plc](#) and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to completion of a feasibility study, [SolGold plc](#) will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA. SolGold is funding 100% of the exploration at Cascabel and is the operator of the project. SolGold shall receive 90% of Cornerstone's distribution of earnings or dividends from ENSA to which Cornerstone would otherwise be entitled until such time as the amounts so received equal the aggregate amount of expenditures incurred by SolGold that would have otherwise been payable by Cornerstone, plus interest thereon from the dates such expenditures were incurred at a rate per annum equal to LIBOR plus 2 per cent until such time as SolGold is fully reimbursed.

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's), specific gravity and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration minerals identified by experienced loggers and sometimes 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).

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.

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.

Update on Investment in ENSA

In its financial statements for the three and nine months ended September 30, 2018, the Company reported the estimated fair market value for accounting purposes of its investment in ENSA at \$23,700,000 and noted that, as a result of the November 20, 2018 disclosure of the updated mineral resource estimate for the Alpala deposit, it intended to engage a valuation firm to assist in the reevaluation of that investment after receipt of the National Instrument 43-101 technical report on the Alpala Deposit, which was subsequently filed on Sedar on January 3, 2019. The Company engaged the same valuation firm, received the updated valuation report and management selected what it believes is a conservative valuation of ENSA within the range provided in the report. The estimated fair value of the Company's long-term investment in ENSA for financial statement reporting purposes as at December 31, 2018 is \$103,600,000.

About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including in the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador.

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact:

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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 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

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¹ All references in this news release to copper equivalent (CuEq) grades are composed of copper and gold values, 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.

² True widths of down hole intersections are estimated by project operator SolGold to be approximately 25-50%.

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