

# Cornerstone Capital Resources Inc.: Intrepid Approves Phase 2 Drilling at Gama Prospect in Ecuador

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MOUNT PEARL, NEWFOUNDLAND -- ([Marketwire](#) - Oct. 12, 2011) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE: CGP) (PINK SHEETS: CTNXF) (FRANKFURT: GWN) (BERLIN: GWN) announces that [Intrepid Mines Limited](#) (ASX-IAU) (TSX-IAU) has approved a Phase 2 diamond drilling program at Cornerstone's Gama prospect in Ecuador focusing on porphyry targets. The program will cost approximately \$1.5 million and includes two 600 metre long holes, as well as additional soil sampling, re-interpretation of target models, induced polarization and ground electromagnetic and magnetic surveys. Further details of the program will be announced in the coming weeks.

The recently completed Phase 1 diamond drilling program at Gama confirmed a large alteration system containing anomalous copper, molybdenum and gold. Two holes intersected broad zones of gold enrichment in a porphyry system grading 0.71 g/t Au over 45 metres and 0.45 g/t Au over 26 metres in holes GAD-11-002 and GAD-11-011 respectively (see Cornerstone news releases dated May 31 and August 11, 2011 for details).

"We are pleased that Intrepid has approved a Phase 2 program at Gama", said Brooke Macdonald, Cornerstone's President. "This program will allow us to test the porphyry targets at depth and to develop new drilling targets for both epithermal and porphyry styles of mineralization on Gama. Environmental permits for drilling the Vetás Grandes and Cañaribamba prospects on the southern portion of the Shyri concession are expected to be received toward the end of the first quarter of 2012."

## Gama Prospect

The Gama prospect is one of three recognized thus far on the Shyri property, and comprises an extensive zone of high sulphidation (HS) epithermal alteration measuring a minimum of 8.5 km by 3 km. The alteration is strongly zoned and centered over two high level, porphyry-type intrusions at the 3500 m to 3800 m elevations. Gama is located 15 km to the west of lamgold's Quimsacocha HS epithermal gold deposit.

## Qualified Person

Yvan Crepeau, M.Ba., P.Geo, President of Cornerstone Ecuador SA and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the Gama drilling program and has reviewed and approved the technical information contained in this news release.

## Shyri Option Agreement

Intrepid Mines Limited ("Intrepid") is earning a 60% interest in the Shyri gold-silver-copper property under an option agreement signed with Cornerstone in January 2011. Under the terms of the Agreement, Intrepid has the ability to earn an initial 60% interest in the property by spending \$US 6.0 million dollars over 5 years. Intrepid may earn an additional 20% in specific project areas up to 5,000 hectares each. Upon designation of a Project Area, Intrepid will make a \$US 750,000 private placement in Cornerstone. To earn the additional interest, Intrepid will complete a bankable feasibility study or incur expenditures of \$US 20 million, whichever comes first, and make a cash payment to Cornerstone of up to \$US 5.0 million based on the gold equivalent ounces in the mineral reserve. There is no limit to the number of Project Areas Intrepid may designate within the property and each 'stand-alone' Project Area requires the same earn-in requirements (see news release dated Oct 29, 2009). Cornerstone is the project operator, and manages the exploration programs in close consultation and planning with Intrepid.

## Other News

Cornerstone will be participating in the upcoming Latin Exploration 2011 Conference at the Sheraton Retiro

Hotel Buenos Aires, Argentina, on October 17-18, 2011. Company president Brooke Macdonald, and Yvan Crepeau, President of Cornerstone Ecuador and Minera Cornerstone Chile will be presenting on October 17, and encourage all those interested to attend. Information on the conference is available at <http://www.latinexploration.com>.

### **About Cornerstone**

Cornerstone Capital Resources Inc. is a mineral exploration company based in Mount Pearl, Newfoundland and Labrador, Canada, with a diversified portfolio of projects in Canada, Ecuador and Chile, and a strong technical team that has proven its 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 joint venture partnerships. The company is well funded and commitments from JV partners constitute significant validation of the strength of Cornerstone's projects.

Investors can access and join the following Cornerstone social media channels:

Facebook (<http://www.facebook.com/cornerstoneresourcesinc>)

Twitter ([http://twitter.com/Cornerstone\\_cgp](http://twitter.com/Cornerstone_cgp))

YouTube channel (<http://www.youtube.com/user/CornerstoneResource>)

Flickr (<http://www.flickr.com/photos/cornerstoneresources>)

The link to recent Corporate presentation is:

[http://www.cornerstoneresources.com/i/pdf/Presentations\\_0711\\_CRICorporate.pdf](http://www.cornerstoneresources.com/i/pdf/Presentations_0711_CRICorporate.pdf)

The link to a virtual tour of drilling at the Gama prospect, Shyri concession in Ecuador is:

<http://www.youtube.com/watch?v=Ne8XSfgLwIM>

### **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](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 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

Further information is available on the Cornerstone Web site at [www.cornerstoneresources.com](http://www.cornerstoneresources.com); via e-mail at [communications@crigold.com](mailto:communications@crigold.com); or toll free at 1-877-277-8377.

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