Cornerstone and Thundermin Identify Encouraging New Tonnage Potential at the Past-Producing Whalesback Copper Mine, Springdale Area, Newfoundland

20.10.2011 | Marketwired

MOUNT PEARL, NEWFOUNDLAND -- (Marketwire - Oct. 20, 2011) - Cornerstone Capital Resources Inc. ("Cornerstone") (TSX VENTURE: CGP) (FRANKFURT: GWN) (BERLIN: GWN) (PINK SHEETS: CTNXF) and 50% joint venture partner Thundermin Resources Inc. ("Thundermin") (TSX: THR) announce that a recently completed digital compilation of historical diamond drill hole assay data from the 100% owned, past-producing, Whalesback Copper Mine suggests that there is excellent potential for establishing additional copper resources on the Whalesback property below and to the west of the areas mined by British Newfoundland Exploration Company ("BRINEX") between 1965 and 1972 (see Figure 1 – http://www.cornerstoneresources.com/i/pdf/NR11-34Figure1.pdf and Table 1).

The Whalesback Copper Mine is located approximately 10 km north of Springdale in north-central Newfoundland and approximately 800 m north of the 100% owned Little Deer Copper Deposit where Cornerstone and Thundermin have outlined significant copper resources since June 2007 (see below). The two deposits are connected on the 800 foot (244 m) level by an approximately 800 m long drift and both deposits possess underground infrastructure that may be of use in any future mining operations (see Figure 2 – http://www.cornerstoneresources.com/i/pdf/NR11-34Figure2.pdf). Additional information on the Little Deer Copper Deposit is available in numerous news releases issued between May 1, 2007 and August 31, 2011 and on Cornerstone's and Thundermin's respective websites and on SEDAR.

Whalesback Copper Mine and Property

Diamond drill logs and assay data for 60 surface and 242 underground holes from the Whalesback Copper Mine were recovered from the archives of the Newfoundland and Labrador Department of Natural Resources in St. John's. Drill hole numbers and pierce points for 107 holes drilled in the mineralized zone below and to the west of the areas mined by BRINEX are shown on Figure 1. The corresponding assay results and assay widths, most of which approach true width, are presented in Table 1. Twenty four of the historical holes had copper intersections grading > 2.0% Cu, 49 had copper intersections grading between 1.0% and 2.0% Cu and 33 had copper intersections grading

H. Brooke Macdonald, President of Cornerstone said "We are very encouraged by results of the compilation of historical Whalesback Mine data. At this point the situation is reminiscent of Little Deer four years ago when we recognized the potential to significantly expand the copper resources, particularly at depth, around the former Little Deer Mine. Our drilling at Little Deer has confirmed that potential, and we're optimistic we can duplicate that success at the Whalesback Mine. Historically both mines have operated as a single unit, and identification of new copper resources at Whalesback will have a significant positive impact on project economics and an eventual production decision".

Table 1: Whalesback – Historical Surface and Underground Drill Results

Holes Drilled From Surface				Holes Drilled From Underground			
Hole No.	From (m)	To (m)	Width (m) Cu (%)	Hole No.	From (m)	To (m)	Width (m) Cu (%)
WB-61-45	201.47	207.26	5.79 2.23	8-23	0.00	1.98	1.98 1.20
and	213.97	215.19	1.22 4.48	and	11.28	14.63	3.35 1.32
WB-61-46	273.10	274.62	1.52 1.35	8-24	0.00	1.52	1.52 1.00
and	308.46	310.59	2.13 1.15	and	19.81	22.86	3.05 1.10
WB-61-47	246.58	248.11	1.53 2.10	8-25	13.72	22.86	9.14 0.93
and	256.64	261.21	4.57 1.15	incl.	13.72	16.76	3.04 1.40
WB-62-70	482.50	484.33	1.83 0.31	incl.	19.81	22.86	3.05 1.20
WB-64-95	53.34	56.39	3.05 1.10	8-26	81.69	83.21	1.52 2.02
WB-65-96	51.82	57.91	6.09 1.91	8-27	99.06	111.25	12.19 1.61
WB-65-97	21.34	24.38	3.04 1.03	8-28	119.79	125.27	5.48 3.23
WB-65-98	29.26	36.42	7.16 1.13	8-29	106.68	115.82	9.14 1.16

WB-65-99 65.53 68.58 3.05 2.25 8-33 17.07 18.59 1.52 1.18

Holes Drilled From Underground 8-34 226.16 226.47 0.31 1.61
Hole No. From (m) To (m) Width (m) Cu (%) 8-35 216.41 217.02 0.61 0.32
2-137 4.57 6.10 1.53 1.26 8-45 13.72 15.24 1.52 1.11
2-141 1.52 8.53 7.01 1.03 8-46 25.91 27.43 1.52 0.95
2-142 6.10 10.67 4.57 1.37 8-47 24.38 27.43 3.05 1.21
and 19.05 20.73 1.68 2.42 and 30.18 32.00 1.82 1.05
4-84 1.22 3.05 1.83 1.08 8-48 1.52 4.57 3.05 0.69
and 21.03 25.91 4.88 1.67 8-49 7.92 9.14 1.22 0.91
4-85 3.96 5.79 1.83 0.72 8-50 13.72 15.24 1.52 1.28
4-88 2.13 4.57 3.05 1.74 and 19.81 22.86 3.05 1.04
and 24.38 25.91 1.53 1.24 8-51 5.18 5.49 0.31 0.91
4-99 1.22 10.97 9.75 1.45 8-52 12.80 15.24 2.44 1.64
incl. 1.22 6.10 4.88 1.80 8-53 1.22 9.14 7.92 0.56
4-103 0.91 14.02 13.11 1.19 8-54 8.23 10.06 1.83 0.42
4-106 15.24 18.29 3.05 2.01 8-55 4.57 15.09 10.52 0.84
6-75 29.57 32.61 3.04 0.71 incl. 4.57 7.62 3.05 1.30
6-105 44.81 49.38 4.57 1.08 8-56 1.52 7.62 6.10 1.50
6-109 49.38 51.82 2.44 0.97 8-64 138.68 139.60 0.92 1.01
6-110 47.70 52.12 2.13 1.28 and 144.48 146.61 2.13 2.37
6-111 45.72 48.77 3.05 1.28 8-65 96.01 97.54 1.53 1.99
and 64.01 65.03 1.52 1.19 and 105.16 108.20 3.04 2.00
6-112 19.81 21.34 1.53 0.60 8-66 122.68 124.21 1.53 3.30
6-113 32.00 33.53 1.53 1.16 8-67 77.72 89.92 12.20 1.35
6-114 20.42 22.86 2.44 0.50 incl. 83.82 89.92 6.10 1.84
6-115 25.91 30.48 4.57 1.25 8-68 94.49 96.01 1.52 1.04
and 41.15 42.98 1.83 1.22 and 100.58 102.11 1.53 2.05
6-116 7.01 10.06 3.05 0.48 9-38 21.03 24.38 3.35 2.18
6-117 51.82 53.34 1.52 0.58 and 53.04 56.39 3.35 2.29
6-118 32.00 32.61 0.61 0.95 9-40 74.83 76.66 1.83 1.29
6-119 53.34 54.86 1.52 1.17 and 99.06 102.11 3.05 0.91
6-120 28.96 30.48 1.52 0.92 9-43
* --- --- 3.35 4.01
6-121 41.76 43.59 1.83 1.06 and* --- --- 6.10 4.50

Holes Drilled From Underground Holes Drilled From Underground
Hole No. From (m) To (m) Width (m) Cu (%) Hole No. From (m) To (m) Width (m) Cu (%)
9-45 110.03 111.56 1.53 1.57 9-79 51.82 53.34 1.52 1.70
9-46 120.40 123.44 3.04 0.75 and 68.58 81.69 13.11 2.13
9-47 122.38 124.97 2.59 1.45 and 84.58 86.87 2.29 1.10
and 160.02 166.12 6.10 2.90 9-80 64.01 68.73 4.72 0.79
9-48 170.69 176.78 6.09 0.76 9-81 32.92 35.97 3.05 0.60
9-49 146.30 147.83 1.53 1.30 9-82 35.05 38.10 3.05 0.80
9-52 62.48 65.53 3.05 1.05 9-83 15.24 17.07 1.83 0.84
and 73.15 80.01 5.33 2.51 9-85 41.15 45.7 4.57 2.55
9-53 17.83 21.34 3.51 0.87 and 65.84 67.97 2.13 1.61
9-54 23.93 25.91 1.98 0.95 9-86 46.48 49.53 3.05 1.13
9-55 30.48 32.00 1.52 1.60 9-87 60.66 63.70 3.04 0.40
and 36.42 39.62 3.20 2.01 9-88 36.58 44.96 8.38 2.88
and 48.77 53.34 4.57 1.55 9-89 47.24 50.29 3.05 1.12
9-56 27.43 28.96 1.53 1.52 and 68.58 71.63 3.05 1.12
9-57 22.86 24.69 1.83 0.65 9-90 39.93 44.20 4.27 2.96
9-58 --- --- --- NSV 9-91 18.90 19.81 0.91 3.46
9-59 32.31 33.22 0.91 0.50 9-92 27.43 35.97 8.54 2.20
9-60 38.40 39.93 1.53 0.81 11-2 111.71 114.30 2.59 1.89
9-61 36.88 39.93 3.05 0.52 11-3 67.36 75.90 8.54 1.99
9-62 48.16 48.46 0.30 1.05 and 83.36 84.73 1.37 1.14
9-63 42.67 44.20 1.53 1.35 11-4 118.26 121.92 3.66 1.15
9-64 42.67 44.20 1.53 1.29 11-7 179.53 181.05 1.52 1.10
and 51.82 55.78 3.96 1.73 and 189.59 198.42 8.83 1.71
9-65 149.35 150.88 1.53 1.15 11-8 207.26 208.18 0.92 1.02
and 160.02 163.07 3.05 1.87 11-9 196.29 197.21 0.92 3.40
and 184.40 192.33 7.93 1.35 11-10 253.59 255.42 1.83 0.77
9-66 36.58 38.10 1.52 0.40 11-11 264.57 272.19 8.36 1.68
9-78 51.82 60.96 9.14 2.44 11-12 192.33 196.29 5.79 1.62

11-13 223.72 226.77 3.05 0.64

Notes:
1. Holes in Table 1 marked with an asterisk and shown on Figure 1 have grades and widths shown as portrayed on a historical Whalesback Mine longitudinal section, original assay data were not on drill logs recovered from the archives.

2. The reported copper intersections are core lengths but the widths reported for many of the holes in Table 1, in particular the holes drilled from underground, approach true thickness.

3. Grey lines indicate mineralized intersections with less than 1% Cu.

The sulphide mineralization within the Whalesback Copper Mine consists predominantly of disseminated, stringer, semi-massive and massive pyrite-chalcopyrite-pyrrhotite within altered mafic volcanic rocks similar to that encountered within the adjacent Little Deer Copper Deposit. The historical drill hole data presented in Figure 1 and Table 1 demonstrates that there are existing copper resources already defined beneath and to the west of the area mined previously by BRINEX. In addition, the data suggests that there is excellent potential to further expand these resources with additional diamond drilling at relatively shallow depths. The adjacent Little Deer Copper Deposit is known to occur over a strike length of 1,050 m and to persist to a vertical depth of at least 1,000 m whereas the deepest intersection at Whalesback is at a vertical depth of approximately 565 m. It is believed that the copper mineralization at Whalesback could also continue further along strike to the west and to depth and cover an area at least comparable in size to the Little Deer Copper Deposit.

Cornerstone and Thundermin intend to undertake 3,800 m of diamond drilling in 9 holes on the Whalesback property commencing this fall. The purpose of this work is to confirm the historical results and to expand the copper resources to the west and at depth below the areas mined previously by BRINEX. The discovery of additional economic grade copper resources at relatively shallow depths in this area of the Whalesback property could be extremely important to an eventual decision to place the Little Deer Copper Deposit into commercial production.

The potential for establishing additional resources on the Whalesback property is conceptual in nature and it is uncertain whether further diamond drilling will be successful in defining additional resources of economic grade copper mineralization on the property.

Mineral Resources – Little Deer Copper Deposit

On June 22, 2011, Cornerstone and Thundermin reported a National Instrument 43-101 (“NI 43-101“) compliant mineral resource estimate for the Deposit comprising Indicated Resources of 1,911,000 tonnes at an average grade of 2.37% Cu (99.8 million pounds of copper) and Inferred Resources of 3,748,000 tonnes at an average grade of 2.13% Cu (175.9 million pounds of copper). The mineral resource estimate was prepared under the supervision of Mr. Eugene J. Puritch, P. Eng., President of P&E Mining Consultants Inc. of Brampton, Ontario. Mr. Puritch is an independent Qualified Person (“Q.P.“) in accordance with NI 43-101.

Qualified Person

Mr. Andrew Hussey, P.Geo., Project Geologist and Lands Manager, Cornerstone Resources Inc., is the Q.P. responsible for the compilation of all of the historical data on the Whalesback Copper Mine for the purposes of NI 43-101. Mr. Hussey has also reviewed the contents of this news release for accuracy.

Little Deer Joint Venture

Under the terms of its joint venture agreement with Cornerstone, Thundermin has the right to increase its interest in the Little Deer property to 75% by completing a feasibility study and by arranging 100% of the necessary bank financing required to place the property into commercial production. Details on the Deposit and the terms of the agreement with Cornerstone can be found in numerous news releases between May 1, 2007 and June 22, 2011 and on Cornerstone's and Thundermin's respective websites and on SEDAR.

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 Ecuador, Chile, and Atlantic Canada, 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. Further information is available on Cornerstone's website: www.cornerstoneresources.com.

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

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

Twitter (http://twitter.com/Cornerstone_cgp)

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

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

The link to a recent Corporate presentation is:
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

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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 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; via e-mail at communications@crigold.com; or toll free at 1-877-277-8377.

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