

# Cornerstone Capital Resources Inc.: Phase 2 Drilling and Exploration Program Started at Gama Prospect in Ecuador

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MOUNT PEARL, NEWFOUNDLAND -- ([Marketwire](#) - Nov. 28, 2011) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE: CGP) (FRANKFURT: GWN) (BERLIN: GWN) (OTCBB: CTNXF) and [Intrepid Mines Limited](#) ("Intrepid") (ASX: IAU) (TSX: IAU) today announced that a Phase 2 diamond drilling program and additional ground exploration surveys have commenced at the Gama prospect in southern Ecuador. Two 600 metre long (minimum) diamond drill holes will test copper-gold porphyry targets at depth near previous intersections in Phase 1 holes GAD 11-002 (101 metres at 0.41 g/t Au and 0.13% Cu, including 45 metres grading 0.71 g/t Au and 0.18% Cu) and GAD 11-011 (26 metres grading 0.45 g/t Au). See Cornerstone news releases dated May 31 and August 11, 2011 for details. Additional soil sampling (2,500+ samples), prospecting and a detailed ground magnetic survey (approximately 500 line km) will also be carried out to help define new drill targets. Intrepid has approved a budget of US\$1.8 million for these exploration programs.

## Phase 2 Drilling Program

Geological and geochemical data from Phase 1 drilling (holes GAD 11-001 to -011) have been reviewed and the mineralization model re-interpreted. The drilling defined a large (minimum 3 km north-south) high-sulphidation epithermal alteration system superimposed on deeper porphyry style alteration and mineralization. The distribution of base metal minerals and geochemical values, alteration patterns and structures suggest that molybdenum, copper and some gold may have been remobilized from a deeper mineralized tonalitic porphyry source. A map showing the location of targets and drill holes with respect to gold-in-soil anomalies and interpreted faults is provided here: <http://www.cornerstoneresources.com/i/pdf/NR11-36Figure1.pdf>.

Hole GAD 11-012 is located approximately 500 metres northwest of hole GAD 11-010 and 500 metres southwest of hole GAD 11-011, on the northern edge of target B. Ground geophysical surveys at target B have outlined a 2-km circular feature characterized by a magnetic low, interpreted to represent magnetite destruction associated with hydrothermal alteration, and a 2nd priority induced polarization (IP) chargeability anomaly. Holes GAD 11-010 and -011 intersected remobilized molybdenite along high-sulphidation epithermal feeder structures, as well as clasts of stockwork-veined mineralized tonalite porphyry within brecciated faults and structures. Sheeted porphyry "B" veins overprint the clasts and matrix in the breccias with molybdenite in-situ in the "B" veins. Hole GAD 11-012 is targeting the interpreted mineralized tonalitic porphyry at depth.

Proposed hole GAD 11-013 will be located in the northern part of target F, approximately 200 metres north of hole GAD 11-002 and close to the intersection of a northwest striking and two east-west oriented structures defined by ground magnetic data. Gold and copper mineralization in hole -002 is associated with porphyry stockwork transitional type "A-B" dominant veins. The high levels of remobilized molybdenite and the presence of gold suggest a possible mineralized tonalitic porphyry source at depth, which hole GAD 11-013 will be targeting.

"We are pleased that Intrepid has approved a Phase 2 program at Gama", said Brooke Macdonald, Cornerstone's President. "Information gathered from Phase 1 drilling will allow us to test the new porphyry targets at depth and to develop new drilling targets for both epithermal and porphyry styles of mineralization at Gama. Environmental permits required for drilling the Vetas Grandes and Cañaribamba prospects on the southern portion of the Shyri property are now expected to be received near the end of the first half of 2012. We had expected to receive these permits by the end of the first quarter, but community consultations are taking longer than anticipated."

## Gama Prospect

The Gama prospect is one of four 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 3,500 m to 3,800 m elevations. Gama is located 15 km to the west of Iamgold'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.

### 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](http://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](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\\_1111\\_CRICorporate.pdf](http://www.cornerstoneresources.com/i/pdf/Presentations_1111_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](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*

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On Behalf of the Board

Brooke Macdonald  
President

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