

# Cornerstone and Thundermin Commence 3,800 Metre Diamond Drilling Program on the 100% Owned, Past-Producing, Whalesback Copper Mine

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MOUNT PEARL, NEWFOUNDLAND -- ([Marketwire](#) - Dec. 8, 2011) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN) (OTCBB:CTNXF) and 50% joint venture partner Thundermin Resources Inc. ("Thundermin") announce that they have commenced a diamond drilling program comprising approximately 3,800 metres in 13-15 holes at their 100% owned, past-producing, Whalesback Copper Mine ("Mine"). The Mine, which was in production from 1965-1972, is located approximately 10 km north of Springdale in north-central Newfoundland.

There is potential to outline significant copper resources at shallow depths adjacent to the Mine below and to the west of the old mine workings. The current drill program is designed to outline new copper resources which could, because of their proximity to the Little Deer Copper Deposit ("Deposit"), expand the total mineral resources available for mining and enhance the overall economics of establishing a new mining operation at Little Deer. At this time, the potential discovery of additional mineral resources at the Mine is conceptual in nature and it is uncertain whether further diamond drilling will result in the discovery of additional mineral resources.

Cornerstone and Thundermin own a 100% interest in the Deposit located approximately 800 m south of the Mine. Cornerstone and Thundermin have outlined significant copper resources at the Deposit since 2007 and the results of a Preliminary Economic Assessment ("PEA") for the Deposit, which was completed in October 2011, indicated that there is potential to develop the Deposit on an attractive economic basis at current metal prices. Information on the Deposit and the PEA is available in news releases issued between May 1, 2007 and November 1, 2011 and on Cornerstone's and Thundermin's respective websites and on SEDAR.

## Whalesback Copper Mine

A digital compilation of 107 historical holes drilled in the mineralized zone below and to the west of the old mine workings suggests that there is excellent potential for establishing additional copper resources below and to the west of the areas previously mined. Significant results from the historical drill holes include 4.5% Cu over 6.1 m, 4.0% Cu over 3.4 m, 3.2% Cu over 5.5 m, 3.0% Cu over 4.3 m, 2.9% Cu over 8.4 m, 2.9% Cu over 6.1 m, 2.6% Cu over 4.6 m, 2.5% Cu over 5.3 m, 2.4% Cu over 9.1 m, 2.2% Cu over 5.8 m, 2.3% Cu over 3.1 m, 2.3% Cu over 3.4 m, 2.2% Cu over 8.5 m, 2.1% Cu over 13.1 m and 2.0% Cu over 8.5 m. These assay intervals all approach true widths as many of the holes were drilled from underground and others are of relatively shallow depth (see news release dated October 20, 2011 for additional information on the historical data recovered for the Mine).

## Mineral Resource Estimate - Little Deer Copper Deposit

On June 22, 2011, Cornerstone and Thundermin reported an updated 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) (see Cornerstone and Thundermin news releases dated June 22, 2011).

## Qualified Persons

Mr. Andrew Hussey, P.Geo., Project Geologist and Lands Manager, Cornerstone Resources Inc., is the qualified person ("Q.P.") responsible for the compilation of all of the historical data on the Mine for the purposes of NI 43-101. Mr. Hussey is also the Q.P. that is responsible for supervising the drilling program on the property. Mr. Hussey has reviewed the contents of this news release for accuracy and approved its

release.

The positive PEA and the updated NI 43-101 compliant mineral resource estimate for the Deposit were prepared under the supervision of Mr. Eugene J. Puritch, P. Eng., President of P&E. Mr. Puritch is an independent Q.P. in accordance with NI 43-101.

### **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.

### **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 Corporate fact sheet is:

[http://www.cornerstoneresources.com/i/pdf/Presentations\\_1111\\_FactSheet.pdf](http://www.cornerstoneresources.com/i/pdf/Presentations_1111_FactSheet.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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