

Cornerstone and Thundermin Intersect High Grade Copper Mineralization at the Past-Producing Whalesback Copper Mine

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MOUNT PEARL, NEWFOUNDLAND -- ([Marketwire](#) - Feb. 23, 2012) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE:CGP) (FRANKFURT: GWN) (BERLIN: GWN) (OTCBB: CTNXF) and 50% joint venture partner Thundermin Resources Inc. ("Thundermin") (THR:TSX) announce that they have intersected 2.8% Cu over a core length of 18.2 m, including 5.2% Cu over 4.2 m and 3.4% Cu over 3.5 m, in an on-going initial diamond drilling program on 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 and approximately 800 m north of the 100% owned Little Deer Copper Deposit ("Deposit") (see Figure 1 - www.cornerstoneresources.com and Table 1).

Table 1: Whalesback Drill Results (2011-2012)

| Hole No. | East(m) | North(m) | Dip(√) | Az(√) | From(m) | To(m) | Interval(m)* | Cu(%) |
|-----------|---------|-----------|--------|-------|---------|-------|--------------|-------|
| WB-11-100 | 571,528 | 5,493,983 | -43.9 | 329.9 | 51.4 | 51.8 | 0.4 | 0.9 |
| WB-11-101 | 571,560 | 5,493,911 | -43.0 | 336.1 | 122.8 | 124.5 | 1.7 | 3.4 |
| WB-11-102 | 571,560 | 5,493,911 | -62.5 | 334.9 | 163.8 | 164.0 | 0.2 | 12.6 |
| and | | | | | 169.0 | 170.0 | 1.0 | 1.5 |
| WB-11-103 | 571,534 | 5,493,873 | -48.8 | 332.6 | 172.7 | 173.6 | 0.9 | 1.4 |
| WB-12-104 | 571,725 | 5,493,778 | -62.8 | 324.6 | 376.9 | 395.1 | 18.2 | 2.8 |
| including | | | | | 376.9 | 381.1 | 4.2 | 5.2 |
| including | | | | | 390.1 | 393.6 | 3.5 | 3.4 |
| and | | | | | 403.0 | 405.0 | 2.0 | 2.6 |
| WB-12-105 | 571,725 | 5,493,778 | -65.9 | 332.9 | 402.8 | 403.2 | 0.4 | 7.5 |
| and | | | | | 468.0 | 475.0 | 7.0 | 1.6 |
| including | | | | | 472.0 | 475.0 | 3.0 | 2.2 |
| and | | | | | 483.7 | 484.4 | 0.7 | 1.3 |

Notes:

1) * The reported copper intersections are core lengths. The true thicknesses of the various copper intersections are highly variable due to the stringer nature of the mineralization.

The purpose of the current drill program, comprising approximately 4,000 metres of drilling in 13-15 holes, is to discover additional copper resources at relatively shallow depths adjacent to the Mine below and to the west of the old mine workings and to confirm historical drill intercepts in undeveloped areas of the Mine for the purposes of National Instrument 43-101 ("NI 43-101"). A digital compilation of historical diamond drill hole assay data recovered from the archives of the Newfoundland and Labrador Department of Natural Resources in St. John's suggests that there is excellent potential for the discovery of additional copper resources at the Mine (see news release dated October 20, 2011). The discovery of any new copper resources at the Mine could, because of their proximity to the 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.

All holes completed to date have intersected copper mineralization with the most significant copper intervals being in holes 104, 105 and 101 (see Table 1 and Figure 1). Hole WB-12-104 intersected 2.8% Cu over a core length of 18.2 m, including 5.2% Cu over 4.2 m and 3.4% Cu over 3.5 m. This hole was drilled to confirm the copper mineralization intersected in historical hole 9-43 which assayed 4.0% Cu over 3.4 m and 4.5% Cu over 6.1 m and for which no assay data was available in the historical drill log. Hole WB-12-105 intersected 7.5% Cu over 0.4 m and 1.6% Cu over 7.0 m, including 2.2% Cu over 3.0 m. This intersection, which is the easternmost hole drilled to date at this depth on the Mine, occurs 90 m below hole 104 and 50 m east of historical hole 11-12 which intersected 1.6% Cu over 5.8 m. Hole WB-11-101 intersected 3.4% Cu over 1.7 m at a depth of approximately 75 m below surface, west of the area mined previously. The drill

results to date confirm historical copper intercepts and suggest that the Whalesback deposit remains open to the east, west and at depth.

Preliminary Economic Assessment (“PEA”) - Little Deer Copper Deposit

On November 1, 2011, Cornerstone and Thundermin announced the results of a positive PEA for the Deposit. The PEA indicated that there is potential to develop the Deposit on an attractive economic basis at current metal prices (see news release dated November 1, 2011 and Technical Report filed on SEDAR on December 15, 2011).

Mineral Resource Estimate - Little Deer Copper Deposit

On June 22, 2011, Cornerstone and Thundermin reported a 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 supervising the drilling program for the purposes of NI 43-101. All holes drilled by Cornerstone and Thundermin are NQ in size. Bulk density measurements, rock quality designations and photographic logging of significant mineralized intersections are performed systematically prior to assaying. The core is logged and the mineralized sections, where appropriate, are sawn in half at a core logging facility in Springdale. Half of the core is submitted for analyses to Eastern Analytical Limited, an independent and qualified assayer located in Springdale, Newfoundland and the remaining half of the core is kept for future reference. Blanks, duplicates and standards are routinely used as part of the assay procedures.

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 November 1, 2011 and on Cornerstone's and Thundermin's respective websites and on SEDAR.

Other News

Cornerstone announces the termination of option agreements on the following Canadian properties:

1. Redcliff - Deer Harbour (Copper) properties - Optioned to Vale Exploration Canada Inc. (see news release dated May 04, 2010); and
2. Letitia Lake (REE) Property - Optioned to Rare Earth Metals Inc. (see news release dated February 16, 2010)

These 100% owned properties have been returned to Cornerstone, and over the next several months, all exploration results will be reviewed in order to determine what additional work may be warranted.

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.

Further information is available on Cornerstone's website: www.cornerstonerесources.com.

The link to a recent Corporate presentation is:

http://www.cornerstoneresources.com/i/pdf/Presentations_0112_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>

Investors can also access Cornerstone on Twitter

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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 and CEO

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