

Cornerstone Issues First Tranche of Shares for Miocene Gold-Silver-Copper Project in Chile

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MOUNT PEARL, NEWFOUNDLAND -- ([Marketwire](#) - May 4, 2012) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN) (OTCBB:CTNXF) announces that pursuant to its news release dated February 22, 2011, wherein it announced that it had entered into an agreement to explore the Miocene gold-silver-copper project located in northern Chile, it has now issued the first tranche of 307,692 common shares (CAD\$20,000 value) and paid the sum of CAD\$20,000 to the licensors of a proprietary database covering the Miocene project area.

Cornerstone, through its wholly-owned subsidiary Minera Cornerstone Chile Limitada (MCCL), acquired the exclusive right to the proprietary database and has already utilized the information to apply for mineral concessions to explore several prospective areas. So far, mineral concession applications covering a total of 41,100 hectares (41.1 km²) have been filed which encompass areas that are highly prospective for hosting porphyry gold-copper and epithermal gold-silver deposits. The agreement gives Cornerstone the right to acquire an undivided 100% interest in any concessions acquired using the database within the Miocene project area by incurring exploration expenditures of CAD\$5.0 million and making cash payments of CAD\$250,000 and issuing shares of Cornerstone valued at CAD\$250,000 over a 5-year period. The acquisition is subject to a 2.0% Net Smelter Royalty in favour of the licensors, one-half (1.0%) of which can be purchased by Cornerstone at any time for CAD\$1,000,000.

About Miocene

The Miocene project is located in the Atacama and Antofagasta regions of northern Chile, approximately 200 kilometres southeast of the port city of Antofagasta. The project area is underlain by the same Miocene and Pliocene volcanic sequences and associated high-level intrusions that host the world class gold deposits in the Maricunga and El Indio magmatic belts to the south. Known gold deposits in the Maricunga belt terminate abruptly north of Kinross Gold Corporation's (TSX: K; NYSE: KGC) La Coipa mine and the projected northward trend of the gold belts are dominated by extensive covered areas. Geological and structural interpretations suggest that the gold belts continue north under cover, providing opportunities for new discoveries beneath post-mineralization cover.

A regional exploration program was completed on the Miocene project during the period March 2011 to April 2012. Alteration mapping using Aster (Advanced Spaceborne Thermal Emission and Reflection Radiometer) satellite imagery, combined with airborne magnetic survey data and regional geological and structural data, was used to define prospective areas for ground follow up. Reconnaissance geological mapping at a scale of 1:25,000, rock sampling and widely spaced soil sampling (2,000 m by 500 m and 1,000 m by 250 m) were carried out over a large area of 70,000 hectares (70 km²) covering exposed and altered bedrock and adjacent soil and gravel-covered pampas. A total of 1,312 soil and 280 rock samples were collected. Soil samples were analyzed utilizing a combination of analytical techniques designed to detect deep and/or buried mineralization. Geological mapping and spectrometry work better defined the alteration zones (type, size and distribution) that were identified by the Aster satellite imagery. Geochemical anomalies were defined for base metals, precious metals and pathfinder elements associated with porphyry gold-copper and epithermal gold-silver styles of mineralization. Results of the work program are currently being compiled and assessed, and will be announced once the evaluation is completed.

Consistent with its prospect generator business model, Cornerstone is actively seeking a joint venture partner to help advance exploration on this exciting early-stage project.

Qualified Person

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

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. Commitments from JV partners constitute significant validation of the strength of Cornerstone's projects.

Cautionary Notice:

Certain statements contained in this press release may be considered as forward-looking. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from estimated or implied results. 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.

The link to a recent Corporate presentation is:

http://www.cornerstoneresources.com/i/pdf/Presentations_0412_CRICorporate.pdf

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

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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