

Cornerstone and Thundermin Extend Copper Mineralization at the Whalesback Copper Deposit and Plan the Next Phase of Exploration at Whalesback and Little Deer

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MOUNT PEARL, NEWFOUNDLAND -- (Marketwire - May 10, 2012) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN) (OTCBB:CTNXF) and 50% joint venture partner Thundermin Resources Inc. ("Thundermin") (TSX-THR) announce that a recently completed, 6,198 m, 14 hole drill program on the 100%-owned, past-producing Whalesback Copper Deposit ("Whalesback") has extended the deposit to a vertical depth of 625 m below surface and from 50-100 m to the east and west of the historical deposit strike length at depths of 400-525 m below surface (see Figure 1 http://www.cornerstoneresources.com/i/pdf/properties_WB_12-10Section.pdf and Table 1). This new mineralization is expected to increase the total mineral resource available for mining and enhance the economics of establishing a new copper mining and milling operation at the adjacent Little Deer Copper Deposit ("Little Deer") which is estimated to contain National Instrument 43-101 ("NI 43-101") compliant Indicated Resources of 1,911,000 tonnes grading 2.37% Cu (99.8 million pounds of copper) and Inferred Resources of 3,748,000 tonnes grading 2.13% Cu (175.0 million pounds of copper). Whalesback is located approximately 10 km north of Springdale in north-central Newfoundland and approximately 800 m north of Little Deer.

The results of the drilling program at Whalesback include: 1.1% Cu over a core length of 8.4 m and 3.4% Cu over 2.3 m in hole WB-12-108, approximately 75 m below historical hole 11-11 which intersected 1.7% Cu over 8.4 m; 1.2% Cu over 5.6 m in hole WB-12-106A, approximately 100 m east of hole 11-11; and 2.7% Cu over 3.1 m, 2.1% Cu over 4.4 m and 1.6% Cu over 1.9 m in hole WB-12-111, approximately 50 m east of historical hole 11-2 which intersected 1.9% Cu over 2.6 m. Previously reported hole WB-12-105 intersected 7.5% Cu over 0.4 m, 1.6% Cu over 7.0 m and 2.2% Cu over 3.0 m approximately 40 m east of historical hole 11-12 which intersected 1.6% Cu over 5.8 m. In addition, previously reported hole WB-12-104, which intersected 2.8% Cu over 18.2 m, including 5.2% Cu over 4.2 m, 3.4% Cu over 3.5 m and 2.6% Cu over 2.0 m, confirmed historical grades of 4.0% Cu over 3.4 m and 4.5% Cu over 6.1 m in hole 9-43 for the purposes of NI 43-101. The results of this drilling suggest that the copper mineralization at Whalesback remains open to the east, west and at depth.

Future work at Whalesback will include borehole Pulse EM surveys on 5-6 of the recently completed drill holes to help direct future drilling at depth, GPS surveying and a NI 43-101 compliant mineral resource estimate for the deposit. This work is scheduled to commence in the next couple of weeks.

Little Deer Copper Property Exploration Plan

A 223 line kilometre VTEM airborne survey carried out in 2008 east of the Little Deer and Whalesback copper deposits identified a number of untested conductors that appear to be within geology favorable as a host to base metal deposits. Cornerstone and Thundermin intend to undertake ground geophysical surveys over these conductors this summer and have budgeted for approximately 2,000 m of follow-up diamond drilling to test the best of these conductors.

Little Deer Copper Deposit Plans

On November 1, 2011, Cornerstone and Thundermin announced positive results from a Preliminary Economic Assessment ("PEA") for Little Deer. The PEA indicated that there is potential to develop Little Deer on an attractive economic basis at current copper prices (see news release dated November 1, 2011 and Technical Report filed on SEDAR on December 15, 2011).

Table 1: Whalesback Drill Results (2011-12)

Hole No. (degrees) (degrees) (m) (m) (m) (i) (%) East (m) Previously Released Drill Intersections	NAD 83 UTM Zone 21 Az From To Interval Cu North (m)	Dip		
WB-11-100	571,528	5,493,983	-43.9	
WB-11-101	571,560	5,493,911	-43.0	
WB-11-102	571,560	5,493,911	-62.5	
and				169.0
WB-11-103	571,534	5,493,873	-48.8	
WB-12-104	571,725	5,493,778	-62.8	
including				376.9
including				390.1
and				403.0
WB-12-105	571,725	5,493,778	-65.9	
and				468.0
including				472.0
and				483.7
New Drill Intersections				
WB-12-106	571,725	5,493,778	-70.5	
WB-12-106A	571,725	5,493,778	N/A	
WB-12-107	571,682	5,493,730	-57.6	
WB-12-108	571,614	5,493,669	-69.8	
and				668.8
WB-12-109	571,614	5,493,669	-60.5	
WB-12-110	571,614	5,493,669	-47.4	
WB-12-111	571,725	5,493,778	-65.2	
and				437.9
and				452.4
WB-12-112	571,751	5,493,605	-60.3	

Notes:

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

2) Hole WB-12-106A was wedged from hole WB-12-106 at 500 m depth.

Cornerstone and Thundermin plan, subject to financing, to initiate an infill diamond drilling program at Little Deer commencing in September 2012. This program will consist of approximately 7,000 m of drilling in 9-10 holes in the eastern, higher grade, portion of Little Deer to be followed up by additional infill drilling in 2013 in other areas of the deposit. This work is designed to upgrade the Inferred Resources to the Indicated Resource category in order that a pre-feasibility study can be undertaken on the deposit.

Qualified Persons

The mineral resource estimate and PEA referred to above were 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.

Mr. Andrew Hussey, P.Geo., Project Geologist and Lands Manager, Cornerstone Resources Inc., is the Q.P. responsible for supervising the drilling program at Whalesback 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 Little Deer and Whalesback and the terms of the agreement with Cornerstone can be found in numerous news releases between May 1, 2007 and February 23, 2012 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 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.

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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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On Behalf of the Board,

Brooke Macdonald
President and CEO

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