

# Cornerstone and Thundermin Retain P&E Mining Consultants Inc. to Undertake a NI 43-101 Mineral Resource Estimate for the Whalesback Copper Deposit

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MOUNT PEARL, NEWFOUNDLAND -- (Marketwire - June 28, 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 they have retained P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario to undertake a National Instrument 43-101 ("NI 43-101") compliant mineral resource estimate for the 100% owned, past-producing Whalesback Copper Mine ("Whalesback"). Recent drilling completed by Cornerstone and Thundermin at Whalesback has extended the historical strike length and depth of the deposit (see news releases dated February 23 and May 10, 2012). The Whalesback 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 was estimated by P&E to contain 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) (see news release dated December 8, 2011). Whalesback is located approximately 10 km north of Springdale in north-central Newfoundland and approximately 800 m north of Little Deer.

The NI 43-101 mineral resource estimate for Whalesback will be based on assay data from 12 historical surface and 105 historical underground holes that were recovered from the archives of the Newfoundland and Labrador Department of Natural Resources in St. John's and 14 recent holes drilled by Cornerstone and Thundermin. The assay results for most of these holes were reported previously in releases dated October 20, 2011 and February 23 and May 10, 2012. P&E has already commenced work and it is anticipated that the mineral resource estimate for Whalesback should be completed by the end of July.

## Borehole Pulse EM at Whalesback

Eastern Geophysics Ltd. has been retained to undertake borehole Pulse EM surveys on 5-6 of the recently completed drill holes at Whalesback. Borehole Pulse EM has worked extremely well at Little Deer and the results of this work will help direct future drilling at depth at Whalesback. The geophysical work is scheduled to commence around mid-July once applicable work permits have been received.

## Little Deer Copper Property Exploration Plan

A 223 line km helicopter-borne VTEM geophysical survey carried out in 2008 east of the Little Deer and Whalesback copper deposits identified a number of untested conductors that occur within mafic volcanic rocks of the Lushs Bight Group, host to Little Deer and Whalesback and the Little Bay copper deposit located 5 km to the east. Cornerstone and Thundermin intend to undertake surface time domain EM (TDEM) geophysical surveys over these conductors and have budgeted for approximately 2,000 m of follow-up diamond drilling to test the best of these conductors. This work will be undertaken following the completion of the borehole Pulse EM program at Whalesback.

## Qualified Persons

The mineral resource estimate for Whalesback will be prepared under the supervision of Mr. Eugene J. Puritch, P. Eng., President of P&E. 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 of Cornerstone Resources, is the Q.P. responsible for supervising the exploration programs at Little Deer and Whalesback for the purposes of 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. 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 May 10, 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.

### 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](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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