

# Cornerstone and SolGold Plc Sign Definitive Option Agreement and Announce \$2.8 Million First Year Exploration Program for the Cascabel Gold-Copper-Silver Property, Ecuador

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MOUNT PEARL, NEWFOUNDLAND--(Marketwire - July 24, 2012) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN) (OTCBB:CTNXF) and SolGold Plc (formerly Solomon Gold Plc) ("SolGold") announce that they have signed a definitive option agreement finalizing the terms of an option/joint venture arrangement for Cornerstone's 100% owned 5,000 hectare Cascabel gold-copper-silver property in northern Ecuador and replacing their letter of intent announced on April 10, 2012.

## About Cascabel

The Cascabel property is located approximately 120 km north of Quito and 20 km south of the Colombian border. Access is very good via a paved road from the provincial capital city of Ibarra to San Lorenzo city, on the Pacific coast, and secondary gravel roads to the central part of the property. An environmental license for the initial exploration phase was granted by the Ministry of Environment on July 12, 2011. Exploration work including geology, geochemistry, geophysics and hand-dug trenching and pitting, is allowed for a 4-year period under this environmental license.

Terms of the agreement, a description of the property and preliminary exploration results were described in News Release 12-06, dated April 10, 2012. Maps showing the geology and exploration results to that date may be viewed at [www.cornerstoneresources.com](http://www.cornerstoneresources.com).

## Exploration program

Cornerstone and SolGold have agreed to an aggressive first year exploration program totaling US\$2.8M (covering the period May 2012 through April 2013), the first \$800,000 of which is committed. This staged program includes 1:25,000 scale reconnaissance geological mapping, prospecting, stream sediment and rock sampling, and an airborne magnetic and radiometric survey which will cover the entire property. Detailed exploration will follow over the most prospective areas. Identified targets will be prioritized for drill testing in late 2012, pending receipt of requisite permits. An Environmental Impact Study required for advanced stage exploration (drilling) will be carried out later this year and a community relations program is currently being implemented.

Prospecting work began in May. A summary of exploration results will be announced as soon as the program is completed and all data received and compiled.

## 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.

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

## 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 and CEO

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