

Cornerstone Metals Announces Closing of First Tranche of Private Placement

20.11.2012 | [Marketwired](#)

VANCOUVER, Nov. 20, 2012 - [Cornerstone Metals Inc.](#) (the "Corporation") (TSX VENTURE:CCC) is pleased to announce that further to its press releases dated October 15, 2012 and October 25, 2012, it has completed the first tranche of its non-brokered private placement (the "Private Placement").

Pursuant to the first tranche of the Private Placement, the Corporation issued 897,000 units ("Units") of the Corporation at a purchase price of \$0.125 per Unit for gross proceeds of \$112,125. Each Unit consists of one (1) common share in the capital of the Corporation ("Common Share") and one (1) Common Share purchase warrant of the Corporation ("Warrant"). Each Warrant entitles the holder to purchase one (1) Common Share at a purchase price of \$0.20 per Common Share exercisable on or before May 19, 2014. The Common Shares and any securities issued upon the exercise of the Warrants are subject to a hold period which expires on March 20, 2013.

The second tranche will be up to 1,103,000 Units for a total offering of up to 2,000,000 Units. The second tranche is anticipated to close on or around November 26, 2012. Finder's Fees may be paid in connection with the second tranche. The second tranche of the Private Placement is subject to final approval by the TSX Venture Exchange (the "Exchange").

The Corporation intends to use the net proceeds of the entire Private Placement for general working capital.

About Cornerstone Metals

The Corporation is a mining exploration company headquartered in Canada. It owns the Dora Gold Project near Merritt, British Columbia and is seeking advanced-stage exploration projects, early stage development/production projects or old mines to rehabilitate and put back in to production. It is pursuing precious metals or polymetallic deposits or mines in the Americas. Management/board experience includes exploration, permitting, development and production of open pit and underground hard rock mines.

On Behalf of the Corporation

Courtney Shearer
- interim - CEO and President

Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and include any information that addresses activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including the Corporation's strategy, planned drill program or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. All such forward-looking information and statements are based on certain assumptions and analyses made by the Corporation's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to: risks related to the exploration and potential development of the Corporation's projects, risks related to international operations, the actual results of exploration activities, conclusions of economic

evaluations, changes in project parameters as plans continue to be refined, future prices of gold, as well as those factors discussed in the sections relating to risk factors of the Corporation set out in the Corporation's MD&A filed on SEDAR.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Corporation does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

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