

Constantine to Sell Interest in Trapper Gold Property to Ocean Park Ventures

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 9, 2013) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") is pleased to announce it has entered into an agreement (the "Agreement") with Ocean Park Ventures Corp. ("Ocean Park") to sell its interest in the Trapper Gold Property ("Property") following a consolidation of Ocean Park's outstanding shares. Upon completion of a 10 for 1 consolidation Constantine will be issued common shares equivalent to 15% of the issued and outstanding common shares of Ocean Park.

Garfield MacVeigh, President and CEO states: "This arrangement with Ocean Park allows them to focus on the exploration of the Trapper project while Constantine maintains a significant non-participating interest and royalty. Currently we are focused on our flagship Palmer project where we have two drills operating on a 4000 meter drill program as part of the Dowa Metals & Mining option, and our gold projects in Ontario which includes the Golden Mile project that is being explored under a joint venture option with Teck Resources."

Under the terms of the Agreement, additional post-consolidation share issuances due to Constantine include (1) 250,000 shares upon Ocean Park entering into a joint venture in respect of exploration of the Property, (2) 250,000 shares on or before the date which is twelve months from completion of the consolidation, (3) 1,000,000 shares upon completion of a National Instrument 43-101 compliant resource estimate on the Property, indicating not less than 1,000,000 ounces of gold equivalent, and (4) 2,000,000 shares upon completion of a positive feasibility study on the Property.

Constantine will receive a 0.5% Net Smelter Royalty ("NSR") on commercial production from the Property and the right to acquire an additional 0.5% NSR on commercial production from the Property on payment of \$250,000 to Ocean Park. Additionally, Constantine will have a right of first refusal to acquire a 1.5% NSR in the event Ocean Park acquires such a royalty from the underlying property holder.

The Trapper Gold Project is located 120 kilometres northwest of Telegraph Creek, British Columbia adjacent to Brixton Metals' active high-grade copper-gold-silver Thorn Property. Ocean Park entered into an option agreement with Constantine on November 29, 2010 to acquire up to a 70% interest in the Trapper project.

The Agreement is subject to the approval of the TSX Venture Exchange. All share issuances will be subject to a four month hold period, in accordance with applicable securities laws and the policies of the Exchange.

About the Company

Constantine is a mineral exploration company with multiple active projects located in premier North American mining environments. In addition to the flagship Palmer copper-zinc-silver-gold VMS Project, which Constantine is advancing with Dowa Metals and Mining who can earn a 49% interest by spending US\$22 million over four years, other major projects include; (1) the 100% owned Timmins area Munro-Croesus Project a past-producing mine property that yielded some of the highest grade gold ever mined in Ontario and includes strategically located claims immediately along trend from the Fenn-Gib gold deposit (1.35 million ounces indicated and 0.75 million ounces inferred); (2) the large Golden Mile property in the Timmins gold camp that is optioned to Teck Resources Ltd. who can earn up to 66% by spending \$5M; and (3) the 50/50 Joint Venture with Carlin Gold Corporation exploring an approximately 800 sq. km land position in an emerging new Carlin-type gold district in Yukon. Please visit the Company's website (www.constantinemetals.com) for more detailed company and project information.

On Behalf of [Constantine Metal Resources Ltd.](#)

Garfield MacVeigh, President

** [NSR cut-off of US\\$50/t with assumed metal prices of US\\$700/oz for gold, US\\$12/oz for silver, US\\$2.25/lb for copper, and US\\$0.85/lb for zinc, with estimated metal recoveries of 55%, 55%, 90%, and 90% respectively.: see news release dated January 20, 2010.](#)*

Notes:

Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements")." Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the expected. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Contact

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the [Constantine Metal Resources Ltd.](#) (Constantine Metal Resources Exchange) accepts responsibility for the adequacy or accuracy of this release.

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