

Constantine Acquires Insider Share Position in Dunnedin Ventures Inc.

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 7, 2013) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") announces that it has today been issued 1,250,844 shares of Dunnedin Ventures Inc. (TSX VENTURE:DVI) ("Dunnedin"), the new name of Ocean Park Ventures Corp. ("Ocean Park"), which yesterday formally completed a name change and 10 for 1 consolidation of its shares. Constantine believes that the aggregate of its previous shareholdings and the above shares totaling 1,276,844 shares represent approximately 13.31% of the total issued and outstanding shares of Dunnedin, based on an aggregate of 9,589,798 post-consolidated shares issued and outstanding as of the date hereof.

Constantine has acquired the above shares pursuant to the terms of a previously announced agreement with Ocean Park to sell its interest in the Trapper Gold property following a 10 for 1 consolidation of Ocean Park's outstanding shares (see Constantine news release dated July 9, 2013). The shares are subject to a four month hold period, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

Under the terms of the agreement with Dunnedin, additional post-consolidation share issuances are due to Constantine as follows:

1. 250,000 shares upon Dunnedin 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.
4. 2,000,000 shares upon completion of a positive feasibility study on the property.

Constantine will also 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. Additionally, Constantine will have a right of first refusal to acquire a 1.5% NSR in the event Dunnedin acquires such a royalty from the underlying property holder.

Constantine has acquired the above shares for investment purposes. Constantine's interest in Dunnedin may be increased or decreased in the future in light of investment criteria, market conditions and other factors in accordance with the provisions of applicable legislation. Constantine intends to file an Early Warning Report with the British Columbia, Ontario and Alberta Securities Commissions in respect of the acquisition of the above shares. Copies of the report will be obtainable from SEDAR (www.sedar.com).

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 2.1 million ounce Fenn-Gib gold deposit; (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

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.

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.

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