

# Cornerstone Metals Inc. Announces GRIT Securities Exchange Transaction

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VANCOUVER, Oct 3, 2013 - [Cornerstone Metals Inc.](#) (TSX VENTURE:CCC) ("Cornerstone" or the "Company") is pleased to announce that it has entered into a securities exchange agreement with Global Resources Investment Ltd. ("GRIL"), an arm's length party to the Company. On completion of this transaction, the Company will exchange units ("Units") of the Company for ordinary shares of GRIT (defined below). Thereafter, Cornerstone will, at its election, sell the GRIT shares through the facilities of the London Stock Exchange to realize proceeds that will then be used to fund the Company's exploration programs and for general working capital.

GRIL has been established to exploit investment opportunities in the junior mining and natural resources sectors worldwide, with an investment objective to generate medium and long-term capital growth. GRIL will re-register as a public company and be constituted as an investment trust with the name Global Resources Investment Trust Plc ("GRIT") and seek admission of its ordinary shares on the main market for listed securities on the London Stock Exchange.

Pursuant to the share exchange agreement, the Company will exchange 2,750,000 Units of the Company for 153,507 ordinary shares of GRIT. Each Unit will be issued at a deemed price of £0.0558/unit (approx. CAD\$0.09/unit) and will be comprised of one common share of the Company and one share purchase warrant. Each warrant will be exercisable into one additional common share of the Company at a price of £0.0868/share (approx. CAD\$0.14/share) for a period of two years. The GRIT shares will be issued at a deemed price of £1.00/share (approx. CAD\$1.63/share).

Upon completion of this transaction, GRIT will become an insider of the Company in that it will acquire a 16.6% interest in the Company. The warrants will contain a provision that GRIT may only exercise such number of warrants that will not cause it to become a control person of the Company until such time as shareholder and TSX Venture Exchange approvals are obtained.

Closing of this securities exchange transaction is subject to a number of conditions precedent, including approval of the TSX Venture Exchange and GRIT successfully listing on the London Stock Exchange

## **About Cornerstone Metals Inc.**

Cornerstone's objective is to stage copper and precious metals properties to production in the Americas. The Company's Management and Board core competence is in exploration, permitting, development, construction, and operation of mining projects.

Cornerstone recently acquired four large scale copper projects in the highly prolific copper district in SW USA. Three projects have potential as large footprint, copper oxide deposits. The fourth has potential for a large scale, copper-rich VMS deposit.

ON BEHALF OF Cornerstone Metals Inc.

Courtney Shearer  
Interim CEO & President

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

## **Forward-looking information**

*All statements included in this press release that address activities, events or developments that the*

*Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. 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, readers should not place undue reliance on forward-looking statements. Except as required by law, Cornerstone does not intend to revise or update these forward-looking statements after the date hereof or to revise them to reflect the occurrence of future unanticipated events.*

## Contact

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