Cornerstone Capital Resources Inc.: Cascabel Project Update

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MOUNT PEARL, NEWFOUNDLAND--(Marketwired - Oct 8, 2013) - **Cornerstone Capital Resources Inc. ("Cornerstone"** or **"the Company") (TSX VENTURE:CGP)(FRANKFURT:GWN)(BERLIN:GWN) (OTC:CTNXF)** announces an update on recent developments at the Cascabel copper-gold Project in northern Ecuador. This report does not constitute a drilling report as assays from mineralized core have not yet been received. All figures and photographs related to this news release can be seen at www.cornerstoneresources.com/i/pdf/NR13-22Figures.pdf.

Highlights:

- **Drill hole CSD-13-002 intersects several broad zones of visually identified porphyry copper mineralization at Alpala Prospect.**
- **Magnetite and finely disseminated chalcopyrite and bornite in relic clasts suggest the copper sulphide mineralization is part of a larger porphyry system, which is the main target at Alpala.**
- **Porphyry copper-gold targets associated with magnetic apophyses beneath the two surface lobes of the lithocap remain to be drill tested.**
- **Drill hole CSD-13-003 started.**

"We are very pleased with the visual intercepts from holes CSD 13-001 and 13-002," stated Cornerstone's President & CEO, Brooke Macdonald. "Geology, alteration and mineralization are supportive of the exploration model developed on this project. The next few holes will test what we believe is the core of this potentially very large porphyry system."

SolGold Plc holds a 50% interest, and can earn up to an 85% interest, in Exploraciones Novomining S.A. ("ENSA"), the Ecuadorian subsidiary of Cornerstone that holds 100% the Cascabel concession.

The Cascabel project is located in north-western Ecuador in an under-explored northern section of the richly endowed Andean Copper Belt, 60 km northeast of the undeveloped NI 43-101 compliant inferred resource of 982 million tonnes at 0.89% Cu Junin copper project.

The Alpala Prospect exhibits surface mineralization and alteration patterns indicative of porphyry copper-gold systems and has a similar footprint to large porphyry systems around the world.

Regional Target Area

The Alpala prospect comprises porphyry copper-gold mineralization outcropping in erosional gullies along the Alpala drainage system, where surface trenching has identified mineralized sheeted and stockwork quartz veins bearing the copper sulphide minerals chalcocite, covellite, bornite and chalcopyrite.

In the broader context, the area of outcropping porphyry copper-gold mineralization at Alpala lies beneath a 2.5 km by 1 km zone of intense acid alteration at higher elevations on the northwest and southeast margins of the Alpala drainage system. This zone of acid alteration defines a 'lithocap' (*a capping zone of acid clay and silica hydrothermal alteration that typically forms at shallow levels overlying porphyry copper-gold deposits*; Figures 1a and 1b).

The lithocap is centred over a 2.5-km-long by 1-km-wide magnetic high anomaly (Figure 1a), which defines the broader extent of the Alpala target, and is associated with widespread geochemical anomalism (copper, gold, molybdenum) in soil samples. Within this broader zone of magnetic rocks, there is a modeled magnetic

core, which forms an interpreted 'apophysis' (*a tapering offshoot from a larger igneous intrusive mass*) located under the southeast lobe of the lithocap (Figure 1b). Deeper and more subtle magnetic apophyses lie under the northwest lobe of the lithocap. These apophyses are yet to be drill tested in the broader Alpala region.

Drill Hole CSD-13-002 Intersects Visually Identified Porphyry Copper Mineralization

Completed drill holes at Alpala, CSD-13-001 and CSD-13-002, were drilled in the area of outcropping sheeted and stockwork veins. The visual results from drill hole CSD-13-001 were reported on the 11th September and assay results are expected in mid-October.

Drill hole CSD-13-002 commenced drilling on 15 September and was terminated at 547.42 metres depth on 3 October. The hole was drilled with an azimuth of 090 degrees and a dip of 60 degrees. The drill hole was centred in the area of mineralized trenches at Alpala and drilled to test the extension of porphyry stockwork mineralization at depth to the east of hole CSD-13-001 (Figure 2).

This second drill hole at Alpala encountered an extensive zone of phyllic alteration (*quartz-sericite-pyrite*) in the upper part of the hole before transecting alternating zones of argillic, propylitic and phyllic alteration in the lower part of the hole (Figure 2). The drill hole intersected a number of zones of visible copper-sulphide minerals within diorite intrusives and volcanic country-rock, extending from near surface to near the bottom of the hole (Figure 2). Visible fine-grained and coarse-grained bornite and/or chalcopyrite were observed in these intervals. Photos from core samples of some of the better-mineralized examples can be seen along with the figures and down-hole locations of samples are plotted on Figure 2. The presence of bornite and chalcopyrite through substantial sections of the latest drill hole, in conjunction with the interpreted position of the hole at high levels on the margin of the mineralizing system at Alpala, suggest that the hole was drilled within an extensive halo to the main prophyry zone. The next three holes of the Phase 1 drill program will progressively step further afield and test a number of magnetic targets that collectively make up the regional magnetic anomaly.

At this early stage, several particularly encouraging features of hole CSD-13-002 are:

- Clasts of potassic-altered diorite (i.e. containing potassium feldspar and magnetite) were observed around 205m depth and build confidence that the potassic core to porphyry mineralization is associated with parts of the extensive magnetic anomaly to the southeast or northwest as plotted (Figure 1a).
- Long intercepts of mineralization in hole CSD-13-002 (whose grade is yet to be determined by assay) suggest that the hole lies within a broad regional halo of copper mineralization. The Company believes this may surround a central body of porphyry copper-gold mineralization that is the principal target for ongoing drilling.
- The lateral area tested by holes CSD-13-001 and CSD-13-002 comprises a small portion of the extensive target area defined by surface geochemistry (stream sediment, soil and rockchip samples), magnetics and alteration mapping at Alpala.

Hole CSD-13-003 Underway

Drill hole CSD-13-003 commenced drilling on October 6th. This hole is targeted to test the main magnetic body under the southeast lobe and has a planned depth of 750 metres.

Qualified Person:

Yvan Crepeau, MBA, P.Geo., Cornerstone's Vice President, Exploration and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Cascabel project and has reviewed and approved the information contained in this news release.

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.

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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. 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

Further information is available on the Cornerstone Web site at www.cornerstoneresources.com**; via e-mail at** communications@crigold.com**; or toll free at 1-877-277-8377.**

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