

# Cascabel Project Update: Alpala Prospect - Strongly Mineralized Potassic Zone from 682m in Drill Hole CSD-13-005, Alpala Prospect, Cascabel

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MOUNT PEARL, NEWFOUNDLAND--(Marketwired - Dec 16, 2013) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN) (OTCBB:CTNXF) announces that hole CSD-13-005 continues to intersect strong copper sulfide porphyry mineralization at depth, and that assay results from hole CSD-13-003 have confirmed peripheral, lower grade halo-style mineralization at the Alpala prospect within the Cascabel Project, the Company's copper-gold porphyry exploration project in northern Ecuador (refer Figure 1).

## Highlights:

- Hole CSD-13-005 discovers strongly mineralized zone from 682m, reinforcing potential for a large porphyry copper-gold system at Alpala.
- Hole CSD-13-005 to be extended beyond 1000m depth.
- Presence of magnetite with chalcopyrite and bornite from 682m in hole CSD-13-005 supports copper-porphyry target coincidental within a 4 km<sup>2</sup> magnetic batholith and magnetic apophyses.
- Selection of contractors for the IP electrical survey well advanced. IP survey to commence in late January.
- Planning of stage 2 drill program well advanced with view to commence drilling in March 2014.
- SolGold to proceed to 85% ownership of ENSA and the Cascabel project.
- Hole CSD-13-004 assays anticipated within 2 weeks.
- Assay results for drill hole CSD-13-003 yields the following copper-gold intersections:
  - 747.33m @ 0.11% Cu from 4 metres, including:
    - 102m @ 0.16% Cu, 0.03 g/t Au from 54m, incl. 22m @ 0.32% Cu, 0.04 g/t Au from 120m
    - 128m @ 0.23% Cu, 0.14 g/t Au from 584m, incl. 24m @ 0.34% Cu, 0.32 g/t Au from 608m, and 30m @ 0.32% Cu, 0.11 g/t Au from 662m.

References to figures and table related to the version of this release on the Company's website ([www.cornerstoneresources.com](http://www.cornerstoneresources.com)) or visible in PDF format by clicking the link below:

<http://www.cornerstoneresources.com/i/pdf/NR13-31Figures.pdf>.

## Drill Hole CSD-13-005

CSD-13-005 was logged at a depth of 853.4 metres on Tuesday December 10<sup>th</sup> while drilling through well-mineralized porphyritic diorite intrusions containing abundant copper sulfide minerals chalcopyrite and bornite in multidirectional stockwork quartz veins within strong potassic alteration. The hole encountered increasing intensities of hydrothermal magnetite from 687.6m depth. The high magnetite content in

association with some anhydrite and potassium bearing mineral biotite confirm the presence of potassic alteration that typifies the core alteration zone of porphyry copper-gold systems. The increase in magnetite in the lower part of hole CSD-13-005 is associated with increases in chalcopyrite and bornite mineralization with depth and elevates the significance of the extensive 4 km<sup>2</sup> magnetic batholith as a copper porphyry target.

In light of these highly encouraging visual results and with the hole still encountering strongly mineralized zones of stockwork quartz veins in potassic altered diorite intrusions, the Company plans to continue deepening hole CSD-13-005 beyond the initial target depth of 850m. The drill contractor is presently mobilizing additional drill rods to site to enable the Company to drill beyond 1000m depth. The Company intends to continue the hole to the depth limit of the drill rig while in mineralization.

A more detailed news release on the visual results from hole CSD-13-005 will be made once the hole has been completed. *The Company cautions that visual results for this hole are preliminary, and the Company is awaiting assay results for the hole to determine the level of mineralization intercepted.*

### **Induced Polarization (IP) Electrical Survey at Alpala**

Cornerstone has been actively planning a 3D IP survey over the entire Alpala magnetic complex, with the planned survey covering an area of approximately 12km<sup>2</sup>. 3D IP is a useful exploration tool to target areas of sulphide mineralization which are commonly associated with porphyry systems. The Company expects to finalize a contract during the week of December 16<sup>th</sup> from a list of three highly experienced IP contractors. Gridding of the survey area will commence in the first week of January immediately following the Christmas break, with the IP survey likely to commence in mid to late January.

The 3D IP survey will cover the entire 4.7km<sup>2</sup> lithocap area at Alpala, and the Company will use the data to provide additional vectors to highlight where sulphides and magnetic bodies coincide. The IP survey will assist with refining target positions for some of the holes in the Stage 2 drill program.

When the ground IP survey has been completed over the Alpala region, the Company will consider moving the IP crew to other porphyry targets being Quebrada Tandayama/Quebrada America and Aguinaga. Both of these prospects are important porphyry copper-gold targets in the central part of the Cascabel concession area which have both been defined by a combination of magnetics, soil surveys and rock sampling, and could host targets similar to Alpala.

### **Equity Position in Exploraciones Novomining S.A. ("ENSA")**

Exploraciones Novomining S.A. ("ENSA") is the Ecuadorean registered company which holds 100% of the Cascabel concession in northern Ecuador. SolGold presently owns 50% of ENSA and the Company owns the remaining 50%. SolGold has expressed its intention to elect to increase its ownership in ENSA to 85%, with the execution of final documentation underway. This will cost SolGold C\$250,000 in cash and C\$100,000 shares in SolGold. As noted in the Company's news release dated February 19, 2013, SolGold had the right to increase its interest in ENSA to 85% by (1) funding a 2,500 metre stage 1 drilling program capped at an expenditure of C\$2.5 million including expenditure prior to February 19, 2013; (2) subscribing C\$250,000 of Cornerstone shares; and (3) issuing to Cornerstone C\$500,000 of SolGold shares. Due to lengthy unanticipated delays in the granting of the environmental license (see Cornerstone news release dated August 26, 2013), the C\$2.5 million cap was used up prior to commencement of drilling, necessitating a further re-negotiation of the agreement between the Company and SolGold, whereby in return for some assurances that fees to Cornerstone for managing the exploration would cover its cost of operating in Ecuador and SolGold's commitment to proceed immediately with the stage 1 drilling program the Company agreed to contribute 50% of the cost of the 2,500 metre program up to a maximum of C\$400,000 with SolGold agreeing to cover the difference, and to pay for this contribution by forfeiting the right to receive SolGold shares of the same value. To date, SolGold has spent approximately US\$3.5M on Cascabel, and Cornerstone will not be required to fund any additional expenditure and may elect to be carried through to completion of a bankable (NI 43-101 compliant) feasibility study.

### **Expanded Stage 2 Drill Program**

Cornerstone continues to review the drill hole positions for the Stage 2 drill program. Given the well

mineralized core from the active drill hole CSD-13-005, Cornerstone will review with SolGold the optimal program in the New Year to identify extensions to the mineralization that is presently being encountered at depth in hole CSD-13-005 and below drill hole CSD-13-001 (see Cornerstone news release 13-25 dated October 16, 2013, which reported the following assay results for drill hole CSD-13-001: upper zone: 104m at 0.37% Cu and 0.38 g/t Au, including 34m at 0.46% Cu and 0.50 g/t Au; and lower zone: 100m at 0.65% Cu and 1.00 g/t Au, including 58m at 0.96% Cu and 1.67 g/t Au).

### Drill Hole CSD-13-003 Assay Results

Assays for drill hole CSD-13-003 have been received and results are outlined in Table 1. Figure 5 shows the copper and molybdenum results down hole.

Hole ID	Depth From	Depth To	Interval	Cu (%)	Au (g/t)	Mo (ppm)
CSD-13-003	4	751.33	747.33m	0.11	0.05	27
	54	156	102	0.16	0.03	5.6
Includes	120	142	22	0.32	0.04	9.1
	584	712	128	0.23	0.14	31
Includes	608	632	24	0.34	0.32	35
Includes	662	692	30	0.32	0.11	5.4

Table 1: Copper and gold intersections encountered in hole CSD-13-003.

The assay results from drill hole CSD-13-003 reveal extensive runs of variably weak to locally moderate copper mineralization, as anticipated and reported in the news release 13-26 dated November 4, 2013. In contrast to the background copper content of fresh andesitic rocks which are typically around 100 ppm copper, the extensive interval of weak mineralization in hole CSD-13-003 (156-584m) averages close to seven times background value. The three zones of moderate copper grade (22m @ 0.32% Cu, 24m @ 0.34% Cu and 30m @ 0.32% Cu) are over 30 times typical background values.

Cornerstone's VP Exploration, Yvan Crepeau, said: "Assay results from hole CSD-13-003 and visual information from CSD-13-005 tend to confirm previous interpretation that a classic and very significant porphyry copper and gold system is present at Alpala. This target is the most advanced exploration target on the 50 km<sup>2</sup> Cascabel property but only one of several porphyry targets to be drill tested in the future. The following months exploring this project should be exciting".

### About Cascabel

SolGold Plc currently 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 tons 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.

### 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.

### Logging, sampling and assaying

Holes referred to in this release were or are being drilled using HTW and NTW core sizes (respectively 7.1

and 5.6 cm diameter). Geotechnical measurements such as core recovery, fracturing, rock quality designations (RQD's), specific density and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration minerals identified using an on-site portable spectrometer. Core is then sawed in half at Cornerstone's core logging facility and half of the core is delivered by Cornerstone employees for preparation at Acme Analytical Laboratories (ACME) affiliate laboratory in Cuenca. Core samples are prepared crushing 1 kg to 80% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 0.075 mm (200 mesh) (ACME code R200-250). Prepared samples are then shipped to ACME in Vancouver, Canada where samples are assayed for a multi-element suite (ACME code 1E, 0.25g split, 4-acid digestion, ICP-ES finish). Over limit results for Ag (> 100 g/t), Cu, Pb and Zn (each one > 1%) are systematically re-assayed (ACME code 7 TD1 or 7 TD2, 4-acid digestion, ICP-ES finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA or ICP-ES finish (ACME code G601).

### **Quality assurance / Quality control (QA/QC)**

The ACME affiliate preparation facility in Cuenca was audited by Cornerstone prior to the start of the drilling program and ACME is an ISO 9001:2008 qualified assayer that performs and makes available internal assaying controls. Duplicates, certified blanks and standards are systematically used (1 control sample every 15 samples) as part of Cornerstone's QA/QC program. Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

### **About Cornerstone:**

[Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com) is a mineral exploration company based in Mount Pearl, Newfoundland and Labrador, Canada, with a diversified portfolio of projects in 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.

Further information is available on Cornerstone's website: [http://www.cornerstoneresources.com/](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

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On Behalf of the Board,

Brooke Macdonald, President and CEO

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