

Constantine Crews Mobilize for US\$6.2 Million +10,000 Meter Drill Program Palmer Copper Zinc Gold Silver Project, Alaska

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 29, 2014) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") is pleased to announce crews have commenced mobilization for the 2014 drill program at the Palmer VMS Project, Alaska ("Palmer" or "Project"). The work is part of a US\$6.2 million budget for 2014 funded by partner Dowa Metals & Mining Co., Ltd. of Japan ("Dowa"). Dowa are entering the second year of an option agreement in which they can earn 49% in the Palmer Project by making aggregate expenditures of US\$22 million over four years.

The 2014 exploration program plans for a minimum of 10,000 meters of drilling, and will include 3 drill rigs, all of which are expected to be in operation by early June. Two drill rigs will be dedicated to expansion of the South Wall resource with holes targeting zones on nominal 100 meter step-outs. This includes testing a large conductive plate located immediately down plunge of the existing deposit that was modeled from downhole geophysical data. The third drill will test separate property wide targets. Other work planned for the 2014 season includes construction of a 4 km supply road, and environmental and geotechnical studies. Constantine is Operator for work programs carried out during the earn-in period.

Garfield MacVeigh, President and CEO states, "The Palmer project stands out as one of the more active and high quality copper-zinc exploration projects in today's North American marketplace. With the largest program to date at Palmer, there is tremendous potential in 2014 to expand the existing resource and discover new deposits."

About the Palmer Project

Palmer is an early resource expansion stage, high-grade volcanogenic massive sulphide (VMS) project that hosts a 4.75 million tonne inferred resource estimate grading 1.84% copper, 4.57% zinc, 0.28 g/t gold and 29 g/t silver*. The project is located in a very accessible part of coastal southeast Alaska, with road access to the edge of the property and within 60 kilometres of the year-round deep sea port of Haines. Mineralization at Palmer occurs within the same belt of rocks that is host to the Greens Creek and Windy Craggy VMS deposits - both widely recognized to be world class systems.

Drilling of 32 holes by Constantine between 2006 and 2009 led to the discovery of thick continuous zones of massive sulphide mineralization at the South Wall and RW Zones of the Glacier Creek prospect, and calculation of an initial mineral resource estimate. The total footprint of mineralization has been expanded with an additional 20 holes completed in 2010 and 2013, with the majority of this drilling consisting of step-outs from the resource estimate. The South Wall and RW Zones occupy the same time-stratigraphic intervals on opposite limbs of a large-scale anticline, and all zones intersected in drilling remain open to expansion laterally and to depth. There are at least 25 separate base metal and/or barite occurrences and prospects on the Palmer property, indicating the presence of a very extensive mineralized system with potential for discovery of multiple deposits.

About the Company

Constantine is a mineral exploration company with a focus on premier North American mining environments. In addition to the flagship Palmer copper-zinc-silver-gold VMS Project located in Alaska that is being advanced in partnership with Dowa Metals & Mining Co., Ltd., Constantine has a pipeline of other quality projects that includes: (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 [Lake Shore Gold Corp.](#)'s 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; and (3) the 50/50 Joint Venture with Carlin Gold Corporation exploring a >600 sq. km land position in an emerging new Carlin-type gold district in Yukon. Since 2011, there has been over \$10 million spent by partners exploring Constantine's projects. 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

* See the Company's technical report entitled, "Palmer VMS Project, Southeast Alaska, Mineral Resource Estimation and Exploration Update" dated March 4, 2010 and available on www.sedar.com. Resource estimate utilizes an 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. An "Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

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.

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