

# Cornerstone Capital Resources Inc.: Cascabel Exploration Update-Hole 7 at 1251.30 metres

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MOUNT PEARL, NEWFOUNDLAND--(Marketwired - Jun 23, 2014) - [Cornerstone Capital Resources Inc.](#) ("**Cornerstone**" or "**the Company**") (TSX VENTURE:**CGP**)(FRANKFURT:**GWN**)(BERLIN:**GWN**)(OTCBB:**CTNXF**) announces the following project update for the Stage 2 drilling program at the Alpala prospect within the Company's Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador.

## HIGHLIGHTS:

- Drill hole CSD-14-007 ("Hole 7") has intersected visible copper sulphide mineralization over 710.60m, commencing from 540.70m and extending to the current depth of 1251.30m, and increasing in broad tandem with modelled magnetic intensity (see Figure 1).
- Recently updated magnetic model is increasingly verified as an excellent tool to map the lateral extent of mineralization in the vicinity of holes 5 and 7.
- Further correlation between magnetite in Hole 7 drill core and modeled magnetic susceptibility reinforces the prospectivity of the Northwest and Southeast targets that are magnetically contiguous with the Central zone.
- Drilling at Hole 7 has encountered abundant chalcopyrite, and the high Cu tenor mineral bornite, in intensely potassic-altered diorite.
- Target location of Hole 8 currently being refined.

All reported intervals referred to in this news release are core lengths. At present the true thicknesses are uncertain due to the early stage of drilling.

References to figures and photographs 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/NR14-16Figures.pdf>.

## Hole 7 Progress

Hole 7 is presently at a depth of 1251.30 metres. Mineralization that is currently being encountered in the hole comprises disseminated, stringer and vein-controlled, coarse grained chalcopyrite and disseminated bornite hosted by a strongly potassic-altered diorite intrusion (see photographs in link above).

The last 49.80 metre interval (to 1251.30m) of drill core is characterized by a marked step-up in quartz vein density, from an average of 5 quartz veins per metre between 780.3m and 1201.5m, to 17 quartz veins per metre between 1201.5m and 1251.30m.

A highly encouraging feature of the strongly mineralized zone that is currently being intersected in Hole 7 is the high abundance of associated hydrothermal magnetite, the magnetic mineral that is the source of the modeled magnetic anomaly in the Central Zone at Alpala. Thus the extensive modeled magnetic anomaly and its down-dip extension to the southwest (Figure 1), and its northwest and southeast extension shown in Figure 2, are robust targets for defining extensions to the mineralization already discovered in Holes 5 and 7.

Hole 7 will continue to drill into the modelled magnetic anomaly that coincides with the mineralized potassic alteration zone.

### **About Cascabel**

SolGold Plc owns 85% of the equity of Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean registered company that holds 100% of the Cascabel concession in northern Ecuador. Cornerstone owns the remaining 15% of ENSA, which also holds the rights to the La Encrucijada gold-silver project. SolGold is funding 100% of the exploration at Cascabel and is the operator of the project with Cornerstone Ecuador S.A. providing some exploration and administrative services. Cornerstone's 15% interest is financed through completion of a feasibility study.

Cascabel 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 inferred resource of 982 million tons at 0.89% Cu Junin copper project. (Mineralization identified at the Cu Junin copper project is not necessarily indicative of the mineralization on the Cascabel Property).

### **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, NTW and NQ core sizes (respectively 7.1, 5.6 and 4.8 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 well-funded 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: [www.cornerstoneresources.com](http://www.cornerstoneresources.com) and on Twitter.

### **Cautionary Notice:**

*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](http://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

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