

# Constantine Announces US\$5.0 Million Budget for 2015 Palmer Copper-Zinc-Silver-Gold Project, Southeast Alaska

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 3, 2015) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") is pleased to announce the 2015 budget for the Palmer VMS Project, Alaska ("Palmer" or "Project"). A third-year budget of US\$5.0 million has been approved by partner Dowa Metals & Mining Co., Ltd. ("Dowa"). To the end of 2014, Dowa has spent approximately US\$10 million on the project.

The year's drill program will focus on extensions of the exceptional drill results encountered in last year's drilling program. Drill hole CMR14-65, which intersected 89 meters grading 0.8% copper and 5.0% zinc, the most significant intersection to date, is on the extremity of known drilled South Wall mineralization.

Garfield MacVeigh, President and CEO states, "2015 is poised to be a promising year for Constantine and the advancement of the Palmer project. With an updated resource estimate underway, and our thickest mineralized intersections open to expansion, the opportunity has never been more compelling."

## About the Palmer Project

Palmer is a resource expansion stage, high-grade volcanogenic massive sulphide (VMS) project that was calculated to host a 4.75 million tonne inferred resource estimate grading 1.84% copper, 4.57% zinc, 0.28 g/t gold and 29.0 g/t silver in 2010\*. More than double the number of holes have been drilled on the project since then, and the Company is currently working on an updated resource estimate to be completed in early 2015. The additional holes have significantly expanded the total footprint of mineralization and have provided a much higher degree of confidence in the geological model and the potential to continue to expand the size of the deposit(s). The Palmer project is located in a very accessible part of coastal southeast Alaska, with road access to the edge of the property and within 60 kilometers 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 mine, one of the world's richest VMS deposits. There are at least 25 separate base metal and/or barite occurrences and prospects on the Palmer property, indicating the potential for discovery of multiple deposits.

## About the Company

Constantine is a mineral exploration company led by a proven technical team with a focus on premier North American mining environments. The company's principal asset is the Palmer copper-zinc-silver-gold VMS Project located in Alaska that is being advanced in partnership with Dowa Metals & Mining Co., Ltd. Dowa is entering the third year of an option and joint venture agreement in which it can earn 49% in the Project by making aggregate expenditures of US\$22 million over four years. Constantine also controls a pipeline of quality gold projects in the Timmins camp Ontario and Yukon. Please visit the Company's website ([www.constantinemetals.com](http://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](http://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.

Darwin Green, VP Exploration for [Constantine Metal Resources Ltd.](#) and a qualified person as defined by Canadian National Instrument 43-101 has reviewed and approved the technical information contained in this release.

**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.*

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

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