2km Trend of Mineralization Delineated at New Prospect

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 24, 2015) - Constantine Metal Resources Ltd. (TSX Venture:CEM) ("Constantine" or the "Company") is pleased to report results for the recently completed exploration program at the Palmer copper-zinc-silver-gold Project ("Palmer" or "Project") in Southeast Alaska. The work is part of a US$5 million budget for 2015. Planning is currently underway with partner Dowa Metals & Mining Co., Ltd. ("Dowa") on work plans and budgets for 2016. Expenditures to date on the project by Dowa total in excess of US$15 million.

Key Highlights:

- Massive sulphide discovered on newly acquired Haines Block lands
- Step-out drilling intersects Palmer deposit extensions
- Engineering and permitting depth added to project team

Garfield MacVeigh, President and CEO states, "We are pleased with the many advancements made with the project this year. The comprehensive work program included exploration and geotechnical drilling, regional prospecting and targeting, surface and borehole geophysical surveys, geotechnical and environmental programs, engineering, and permitting work."

Regional Exploration

New VMS-style massive sulphide mineralization was discovered during our regional exploration work on a portion of the 100% Constantine-controlled Haines Block lands that surround the core of the Palmer Property (Figure 1). Significant results include:

- Delineation of a 2 km trend of massive sulphide boulders associated with altered and mineralized volcanics at the Tsirku prospect, located 9 km south of the Palmer deposit area. Highlight assays of 4.99% copper, 6.32% zinc, 68 g/t silver, 1.97 g/t gold have been received for chip and grab samples of boulders that range from 0.2 to 1.5 m in size (see Table 1 for full assay details). Mineralization style at this new prospect resembles that of the Palmer deposit, and supports management's strong belief in the potential to discover other VMS deposits on the Property.
- Grab samples grading 8.12% copper and 15.4% zinc have been obtained from outcrop at the Waterfall prospect, located 3 km southwest of the Palmer deposit area. The Waterfall prospect occurs adjacent to the silver-rich Cap (e.g. 23.2 m grading 134 g/t silver in historic drill hole), HG and Nunatak prospects.
- These prospects collectively define a highly prospective and under explored environment close to the current mineral resource and infrastructure.

Exploration Drilling

A total of 7,736 meters of core drilling was completed, consisting of 8 wide spaced exploration drill holes, 1 geotechnical drill hole, and the extension of a 2014 drill hole. The scope of this year's drilling was focused on exploring for extensions of the deposit within a localized target area. Drill holes primarily tested areas around the South Wall EM Zone, including the fault displaced offset of the zone referred to as the Lower Offset target. EM Zone mineralization was intersected in three holes, extending the known extent of the mineralized system approximately 100 meters east (holes CMR15-72 and 73) and 65 meters up dip (hole CMR15-75). Mineralization in these holes is chert-barite dominant with base metal bearing footwall pyrite-pyrrhotite stringer zones. Significant intersections include:

- 4.2 meters grading 0.5% copper, 3.98% zinc, 60.4 g/t silver, 0.65 g/t gold in CMR15-75
- 3.0 meters grading 2.32% copper and 14.9 g/t silver in hole CMR15-75
- 8.0 meters grading 1.33% zinc and 21.6 g/t silver in hole CMR15-73
- 10.5 meters grading 1.56% zinc in hole CMR15-72

Four drill holes targeted the Lower Offset target below the Kudo fault, a structure that displaces the down-dip projection of the EM Zone. One of the four holes, CMR15-69, successfully intersected EM Zone equivalent massive pyrrhotite mineralization and intense hydrothermal alteration approximately 160 meters below the fault, including 7.2 meters grading 0.43% copper and 0.46% zinc. The other three drill holes to test the Lower Offset target area did not intersect EM Zone correlative stratigraphy. This includes CMR14-56 that was re-entered and abandoned after advancing 22 meters due to adverse drilling conditions, and holes CMR15-71 and 77 that were completed to significant depths prior to being abandoned. For a complete list of significant drill intersections see Table 2.

A large portion of the deposit remains open to expansion in the immediate South Wall and RW resource areas. Work is ongoing into understanding and interpreting the geological, geochemical, and geophysical data gained from new drill holes, with the objective of updating the exploration model for future drill planning.

Geophysics

Borehole and surface electromagnetic (EM) geophysical surveys identified several zones of high conductivity. Conductive plate

modeling of the borehole data has generated targets of potential mineralization adjacent to the existing mineral resource and at depth below the current extent of surface drilling. Modeling of surface EM data has generated conductive plate models targets in areas along trend of the RW and South Wall resource areas. The new geophysical data will be incorporated into planning and drill hole targeting for 2016.

Advanced Project Team and Work Programs

Constantine continues to build its advanced project team. Key personnel include Ian Cunningham-Dunlop, Senior Advisor Advanced Projects and Engineering; Henry Bogert, Senior Mining Engineer; and Rick Richins, Senior Advisor Permitting. All bring a wealth of experience in their respective fields. The company also signed a memorandum of understanding with Alaska Large Mine Permitting Team to gain early input into baseline program design and ensure long lead time data is collected in a manner consistent with the needs of State regulators.

Advanced project work has increased since reporting a near doubling of the size of the mineral resource earlier this year (see news release dated May 11, 2015*). A variety of geotechnical, engineering, and environmental baseline studies were completed during the summer exploration season. These studies focus on evaluation of the new resource, data to inform future plans and engineering design, and data to support the various permits that may be required as the project advances. The work includes geotechnical studies, rock geochemistry, flora and fauna surveys, fish surveys, surface and groundwater hydrology, water quality, and meteorology surveys.

About the Palmer Project

Palmer is a resource expansion stage, high-grade volcanogenic massive sulphide (VMS) project, with an Inferred Mineral Resource of 8.1 million tonnes grading 1.41% copper, 5.25% zinc, 0.32 g/t gold and 31.7 g/t silver*. The Project is being advanced in partnership with Dowa Metals & Mining Co., Ltd. who can earn 49% in the project by making aggregate expenditures of US$22 million over four years. 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 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 Project located in Southeast Alaska that is being advanced in partnership with Dowa Metals & Mining Co., Ltd. Constantine also controls a pipeline of quality gold projects in the Timmins camp Ontario and Yukon. Management is committed to responsible mineral exploration and to working with local communities. 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 and CEO

* See the Company's news release date May 11, 2015 and available on www.sedar.com. Resource estimate utilizes an NSR cut-off of US$75/t with assumed metal prices of US$1200/oz for gold, US$18/oz for silver, US$2.75/lb for copper, and US$1.00/lb for zinc. Estimated metal recoveries are 89.6% for copper, 84.9% for zinc, 75% for gold (61.5% to the Cu concentrate and 13.5% to the Zn concentrate) and 89.7% for silver (73.7% to the Cu concentrate and 16% to the Zn concentrate) as determined from metallurgical locked cycle flotation tests. 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. 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:

Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Sample lengths typically vary from a minimum 0.3 meter interval to a maximum 2.0 meter interval, with an average 1.0 to 1.5 meter sample length. Drill core samples were shipped by transport truck in sealed woven plastic bags to ALS Minerals laboratory facility in North Vancouver for analysis. ALS Minerals operate according to the guidelines set out in ISO/IEC Guide 25. Gold was determined by fire-assay fusion of a 30 g sub-sample with atomic absorption spectroscopy (AAS). Various metals including silver, gold, copper, lead and zinc were analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements silver, copper, lead and zinc were determined by ore grade assay for samples that returned values >10,000 ppm by ICP analysis.

Density measurements were determined at the project site by qualified Constantine personnel on cut core for each assay sample.

The 2015 exploration program for the Palmer project is managed by Darwin Green, VP Exploration for Constantine Metal Resources Ltd. and a qualified person as defined by Canadian National Instrument 43-101. Mr. Green has reviewed the information contained in this news release and has also verified the analytical data for drill core samples disclosed in this release by reviewing the blanks, duplicates and certified reference material standards and confirming that they fall within limits as determined by acceptable industry practice. The analytical results have also been compared to visual estimates for the base metals to check for any obvious discrepancies between analytical results and the visual estimates.

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.

Table 1. Significant surface sample assay results.

Prospect	Type	Cu %	Zn %	Ag g/t	Au g/t	Ba %
Tsirku	Float/Boulder	4.96	2.01	16.7	0.42	12.17
Tsirku	Float/Boulder	0.22	6.32	19.8	0.94	11.82
Tsirku	Float/Boulder	4.99	2.27	34.5	0.57	9.04
Tsirku	Float/Boulder	2.05	3.32	11	0.34	8.71
Tsirku	Float/Boulder	3.60	0.22	68	1.97	5.17
Tsirku	Outcrop	0.01	1.29	0.9	0.01	0.36
Tsirku	Float/Boulder	0.07	5.65	7.7	0.57	19.61
Tsirku	Float/Boulder	0.16	4.62	52.2	0.45	19.61
Tsirku	Float/Boulder	0.28	3.47	25.6	0.84	15.84
Waterfall	Outcrop Grab	8.12	0.27	25.6	0.26	0.02
Waterfall	Outcrop Grab	1.54	15.9	14.6	0.09	0.02

Table 2. Significant drill hole assay results.

Drill Hole	From (meters)	To (meters)	Intercept (meters)	Cu %	Zn %	Ag (g/t)	Au (g/t)	Zone
CMR15-69	657	664.2	7.2	0.43	0.46	3.5	0.04	SW Lower Offset
CMR15-70	729.7	737.6	7.9	0.1	0.78	2.2	0.05	Fault/Footwall Stringer
Includes	729.7	731.6	1.9	0.11	1.92	3.9	0.08	Fault/Footwall Stringer
CMR15-71				*No significant intersection*				
CMR15-72	380.8	391.3	10.5	0.02	1.56	0.7	0.01	SW EM Zone
Includes	380.8	385.1	4.3	0.02	2.28	0.8	0.01	SW EM Zone
CMR15-72	398.7	399.6	0.9	0.01	2.42	1.2	0.01	Footwall Stringer
CMR15-72	419.4	423.6	4.2	0.17	1.09	4.8	0.06	Footwall Stringer
CMR15-73	378.5	386.5	8.0	0.04	1.33	21.6	0.01	SW EM Zone
CMR15-73	506.6	511.3	4.7	0.09	2.48	2.2	0.01	SW EM Zone
Includes	508.5	511.3	2.8	0.09	3.59	2.3	0.01	SW EM Zone

CMR15-74				*No significant intersection*				
CMR15-75	454.6	458.8	4.2	0.5	3.98	60.4	0.65	SW EM Zone
CMR15-75	483.2	505.5	22.3	0.71	0.39	6.8	0.11	SW EM Zone
Includes	498	501	3.0	2.32	0.07	14.9	0.19	SW EM Zone
CMR15-75	530.8	538	7.2	0.64	0.01	2.4	0.05	Footwall Stringer
CMR15-76				*Geotechnical drill hole*				
CMR15-77				*No significant intersection*				

Drill intercepts reported as core lengths; true widths are estimated to be approximately 75% to 100% of reported widths

Maps are available at the following address: http://media3.marketwire.com/docs/1034148_Figure1_Figure2.pdf

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