

Hole 13 returns 480m @ 0.46 % Cu and 0.22 g/t Au

OTTAWA, ONTARIO--(Marketwired - Feb 2, 2016) - [Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com) ("Cornerstone" or "the Company") (TSX VENTURE:CGP)(FRANKFURT:GWN)(BERLIN:GWN)(OTCBB:CTNXF) announces the following project update for the Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador, in which the Company has a 15% interest financed through to completion of a feasibility study. SolGold Plc is funding 100% of the exploration at Cascabel and is the operator of the project.

DRILLING HIGHLIGHTS:

- CSD-15-013 ("Hole 13") final assay results return 480m @ 0.46 % copper and 0.22 g/t gold, including 206m @ 0.61 % copper and 0.30 g/t gold.
- Alpala trend extended by 200m to the north west and now drill defined over 600m length.
- CSD-15-014 ("Hole 14") was completed on January 17, 2016 at a depth of 1857.0m testing the eastern flank of the Alpala Central deposit. Hole 14 intersected prospective early mineral "D10" diorite and "QD10" quartz-diorite intrusions from 669.0m to 1176.0m. Assay results are expected in February 2016.
- CSD-15-015 ("Hole 15") is at a current depth of 1048.4m, but has been delayed due to technical drilling issues. Hole 15 intersected early mineral "D10" diorite from 870.3m to its current depth of 1048.4m.
- CSD-16-016 ("Hole 16") intersected volcanics containing fine-grained copper sulphide mineralization and weak veining, from surface to its current depth of 179.2m. Hole 16 is planned to extend the Alpala Central deposit by 100m to the south east of the Hole 12 intersection of 1312m @ 0.67% copper and 0.63 g/t gold.

MAPPING AND SAMPLING PROGRAM HIGHLIGHTS:

- Infill soil gridding at 50m x 50m spacing was completed over approximately 360,000 square metres of the Trivinio prospect area.
- Trivinio outcrops have been mapped and sampled in detail. The extent of outcropping mineralization has been mapped over an area of approximately 300m x 400m. Assay results are expected mid-February. The Trivinio prospect is characterized by copper rich stockworks of quartz-chalcopyrite-magnetite-bornite veining, diagnostic of a strong porphyry system exposed at surface.
- Magnetic data from completed drill holes was used to constrain the 3D MVI magnetic model, and suggests the greater Alpala mineralized trend could be very large. The zone of strong magnetic response covers up to 2.5kms in length, and up to 500m in width, over a vertical column approaching 1.5km. This zone has only been drill tested to date over 600m of the prognosed 2500m strike length.
- At Aguinaga, a ridge and spur program of auguring and pitting has commenced and will be completed by the end of February, in order to gain in situ rock samples under the extensive soil cover. This work is to augment the lack of significant rock outcrop in the Aguinaga area.

All reported intervals referred to in this news release are core lengths. At present the true thicknesses of Hole 13 intersections are uncertain due to the early stage of drilling.

Figures, photographs and tables referred to in this news release can be seen in PDF format by accessing the version of this release on the Company's website (www.cornerstoneresources.com) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR16-01Figures.pdf>.

FURTHER INFORMATION:

The Cascabel project is located in northern Ecuador, within the Eocene Andean Copper belt, the same metallogenic belt as some of the world's largest porphyry copper and gold deposits (Figure 1).

The 50 square kilometre project area holds a cluster of porphyry copper-gold targets that have been identified by SolGold's geologists based on geophysics, geochemical anomalism and in some cases also by outcropping porphyry style mineralization. Drilling to date has focused on defining the extent of the Alpala Central deposit, while field activities have focused on upgrading advanced prospects at Aguinaga and Trivinio, as well and developing other targets at Alpala Southwest and Cristal (Figure 2).

Hole 13 was terminated at a depth of 1666.9m and final assay results have now been received. These returned an intersection

of 480m @ 0.46 % copper and 0.22 g/t gold, including 206m @ 0.61 % copper and 0.30 g/t gold (Table 1).

Hole ID	DepthFrom	DepthTo	Interval (m)	Cu_%	Au_g/t	Cu.Eq_%
CSD-15-013	882	1362	480	0.46	0.22	0.60
incls	920	1126	206	0.61	0.30	0.79
incls	932	1094	162	0.66	0.31	0.84

* Data Aggregation Method

- Intercepts reported with up to 10m internal dilution. (Excluding bridging to a single sample)

* Gold Conversion Factor calculated from Cu price US\$3/lb and Au price US\$40/g

Table 1: Final assay results from drill Hole 13.

Hole 13 Intersected the prospective early mineral "D10" diorite from 933.9m to 1198.0m and the copper and gold intersections have increased the known strike extent of copper and gold mineralization along the north-west striking Alpala trend by 200m, to over 600m in total. Significant portions of the Alpala porphyry system remain untested and Hole 13 marks the most northwesterly extent of drill testing to date (Figure 3).

This result is very significant, considering the fact that the inner propylitic epidote-actinolite±biotite alteration assemblages across this interval are consistent with the margins of a typical porphyry copper-gold system, and suggests that the potassic altered porphyry centre may hold much higher grades than those achieved thus far at Alpala Northwest. Zones of high copper / zinc values in soil gridding indicate higher temperatures of mineralization and suggest that untested porphyry centres exist within the greater Alpala area, for example, the 200m zone that lies between Holes 11 and 13 (Figure 4).

Hole 14 was completed on January 17, 2016 at a depth of 1857.0m and assay results are expected in February 2016. Hole 14 tested the eastern flank of the Alpala Central deposit, and intersected visible porphyry stockwork veining, from 669.0m to 1176.0m, hosted within the prospective early mineral "D10" diorite and "QD10" quartz-diorite intrusions (Figure 4).

Hole 15 is at a current depth of 1048.4m. The hole initially intersected several diorite dykes cutting through the volcanic host rock. Drilling passed into visible porphyry stockwork veining, hosted within the early mineral "D10" diorite from 870.3m to its current depth. Hole 15 aims to target the extensions of the Alpala Central deposit both at depth and to the north east (Figure 5). Drilling contractors have experienced difficulties in seating the HQ casing at the current depth which has resulted in delays in penetration of Hole 15. A specialist advisor is on site working on a solution towards continuing this important hole and it is expected that the hole will resume drilling with reduced NQ core size in the coming days.

Photographs of drill core examples from mineralization intersected in Holes 13, 14, and 15 show typical mineralization encountered in these holes (Figure 6).

Hole 16 commenced on January 25, 2016 from the same drill site as Hole 14, and is at a current depth of 179.2m. Hole 16 has intersected volcanics from surface to its current depth. This hole is being drilled at an azimuth of 198 degrees and a dip of -83 degrees and is planned to extend the known extent of the Alpala Central deposit 100m to the southeast as well as to the north east of the Hole 12 intersection that yielded 1312m @ 0.67% copper and 0.67 g/t gold.

Magnetic data from drill holes was used to constrain the 3D MVI magnetic model, and suggests the greater Alpala mineralised trend could be very large. The zone of strong magnetic response covers up to 2.5kms in length, and up to 500m in width, over a vertical column approaching 1.5km. This zone has only been drill tested to date over 600m of the prognosed 2500m strike length.

Field programs continue across a number of other prospects:

At Trivino, an infill soil geochemistry sampling grid, at 50m x 50m spacing, has been completed over the prospect area. Outcropping mineralization has been cleared and mapped and sampled in detail over an area of approximately 300m x 400m and remains unclosed in all directions. Stockwork quartz-chalcopyrite-magnetite±bornite veining occurs within volcanic rocks and represents the strongest occurrence of porphyry copper-gold mineralization, veining and alteration discovered to date within volcanic host rocks. Trivino rock saw channel sampling assay results are expected in the coming weeks. Drilling is planned during 2016 in order to test the intrusions below surface at Trivino.

The initial field program at Aguinaga has now been completed. This work involved outcrop exposure and trenching work with follow up geological mapping, Terra Spec clay sampling to determine alteration styles diagnostic of mineralized zones, and rock saw channel sampling of outcrops. Only one outcrop occurrence was located at the Aguinaga prospect and a ridge and spur

pitting program is underway to locate more in-situ rock under a pervasive soil profile on Aguinaga Hill. Compilation of field data and interpretation of mapping completed over the Aguinaga prospect is in progress prior to defining drill targets. A drill rig will be mobilized to drill test Aguinaga in the next quarter of 2016.

A detailed further update on the field work at these advanced prospects will be provided when further assay results are received.

Similar field programs over Alpala Southeast and Cristal areas are planned during the quarter and emerging targets at America-Tandayama, Chinambicito and Alpala West will also be assessed by geologists in the next quarter.

Significant portions of the Alpala system remain untested, and an aggressive drilling program is planned for 2016 in order to test the numerous targets being developed within the broader Cascabel concession area. The presence of these recent discoveries at surface, in conjunction with encouraging geophysical, geochemical and geological signatures of the inferred porphyry centres to date are very encouraging and highlight the fertility and strength of the mineralizing systems present within the Cascabel cluster of porphyry targets.

About Cascabel:

SolGold Plc owns 85% of the equity of Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean 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. 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 (0.4% Cu cut-off grade; Micon International Co. Ltd. Technical Report for Ascendant Exploration SA, August 20, 2004, pages 28 & 29). Mineralization identified at the 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 for Cornerstone 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, NQ and BQ core sizes (respectively 7.1, 5.6, 4.8 and 3.7 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 the ENSA core logging facility, and half of the core is delivered by ENSA employees for preparation at ALS Minerals Laboratories (ALS) sample preparation facility in Quito. Core samples are prepared crushing to 70% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 75 microns (200 mesh) (ALS code CRU-31, SPL21 and PUL-32). Prepared samples are then shipped to ALS in Lima, Peru where samples are assayed for a multi-element suite (ALS code ME-ICP61, 1g split, 4-acid digestion, ICP-AES finish). Over limit results for Ag (> 100 g/t) and Cu, (> 1%) are systematically re-assayed (ALS code Ag-AA62, 4-acid digestion, AAS finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA finish (ALS code Au-AA23).

Quality assurance / Quality control (QA/QC)

The ALS Laboratory is a qualified assayer that performs and makes available internal assaying controls. Duplicates, certified blanks and standards are systematically used (1 control sample every 15-20 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.

Plans:

SolGold has announced it is planning a resource statement at Alpala, the most advanced target at Cascabel, during 2016, in addition to drill testing the other key targets at Aguinaga, Trivino, Tandayama America and Chinambicito in the Cascabel concession. By the end of 2016 SolGold has reported it is planning further metallurgical testing, and completion of early stage mine and plant design and a scoping study for an economic development at Cascabel. SolGold is investigating both high tonnage / low grade open cut and high grade / low tonnage underground developments as a block caving operation.

About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, and a proven 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 partnerships.

Further information is available on Cornerstone's website: 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. 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

Further information is available on the Cornerstone Web site at www.cornerstoneresources.com; via e-mail at ir@cornerstoneresources.ca; or toll free at 1-877-277-8377.

Neither 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.

Contact

For investor, corporate or media inquiries, please contact:

Investor Relations

[Cornerstone Capital Resources Inc.](#)

Toll Free: 1-877-277-8377 or 1-709-745-8377

ir@cornerstoneresources.ca

www.cornerstoneresources.com