

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 9, 2016) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") is pleased to announce plans for the 2016 exploration season for the Palmer VMS Project, Alaska ("Palmer" or "Project"). A budget of US\$3.7 million has been approved by partner Dowa Metals & Mining Co., Ltd. ("Dowa"). This year's planned program will focus on the following:

- Drill program to test resource potential within a 3 km radius of existing mineral resources.
- Road building to the mineral resource area, subject to receipt of permits, for enhanced safety and to support ongoing exploration and technical studies.
- Environmental, geotechnical and engineering studies and evaluation of a potential exploration drift for the purpose of continued drill expansion and drill definition on the deeper portion of the existing resource.
- Ongoing community engagement and environmental management of our activities.

Garfield MacVeigh, President and CEO states, "*We remain focused on steadily advancing the high-grade RW and South Wall resources that are open to expansion in multiple directions. We are also very pleased to begin testing some of the other high-quality prospects at Palmer, several of which are precious metals rich. VMS deposits are known to occur in clusters and there is abundant potential for the Palmer Property to host additional deposits.*"

An exploration drill program is planned to test several targets located within a 3 km radius of the RW and South Wall Resource. The Palmer Project hosts numerous untested mineral prospects and the objective of the 2016 exploration drilling is to discover new deposits in proximity to the existing resource and infrastructure. Drilling is scheduled to commence early July and will include several holes for an initial phase of 1700 meters, with opportunity for additional follow up. Further details on the drill targets will be provided in due course.

Dowa is in the fourth 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. To the end of 2015, Dowa has spent approximately US\$16.2 million on the Project. Dowa have indicated they intend to exercise their right to earn a 49% interest by December 31, 2016. Any unspent funds at the end of 2016 will be deposited to an account to cover initial Joint Venture cash calls. Following formation of the Joint Venture, and use of the carry-over funds from the Option Period, Constantine and Dowa will fund the Project on a 51% and 49% basis respectively.

#### 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, 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.

#### Finder Fee Shares Issued Regarding Palmer Project

The Company is currently completing the final Finder's Fee payment payable under the terms of a Financial and Advisory Services Agreement with Roman Friedrich & Company LLC in connection with the Company's Option and Joint Venture Agreement between Constantine and Dowa, dated February 1, 2013. The final payment amount totals US\$44,030, of which US\$20,000 has been paid in cash and the balance is being paid through the issuance of 437,483 common shares of the Company. The 437,483 common shares of the Company being issued are subject to a hold period of four months and one day, expiring on September 10, 2016.

#### 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. Constantine also controls a pipeline of quality gold projects in the Timmins camp Ontario and Yukon. Management is committed to meaningful community engagement, environmental stewardship, and responsible mineral exploration activities that support local jobs and businesses. 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

\* 8.125 million tonne inferred resource grading 1.41% copper, 5.25% zinc, 0.32 g/t gold and 31.7 g/t silver. See the Company's

news release date May 11, 2015 and available on [www.sedar.com](http://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.

Darwin Green, VP Exploration for [Constantine Metal Resources Ltd.](http://www.constantinemetals.com) 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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