

Cornerstone Capital Resources Inc. -- Cascabel Exploration Update

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Drill hole 18 partial assay results return 664m grading 0.70 % Copper, and 0.77 g/t Gold from 904m within broader mineralized halo of 1204m grading 0.46 % Cu and 0.47 g/t Au from 466m at the growing Alpala deposit

OTTAWA, Feb 2, 2017 - [Cornerstone Capital Resources Inc.](#) ("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.

Figures, table and photographs 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/NR17-03Figures.pdf>.

HIGHLIGHTS:

- Drill hole 18 assay results return 664m (true width 398m¹) grading 0.70 % copper, and 0.77 g/t gold (1.39% CuEq²) from 904m, within a broader mineralized halo of 1204m (true width 722m) grading at 0.46 % copper and 0.47 g/t gold (0.88% CuEq) from 466m at the growing Alpala deposit, at 0.3% Cu cutoff.
- Hole 19 terminated at 1632.52m on January 21, 2017 and samples at laboratory.
- Drilling focus moving towards Alpala south-east and Hematite Hill high temperature, bornite rich zones.
- Hole 20R continuing at 1310m.
- Holes 21 & 22 commenced and at 289m and 249m respectively.
- Two additional rigs to arrive in February.

(1) Estimates have been made in defining true widths due to insufficient drilling in the outer limits of the currently known extension of the Alpala deposit and drill results not having been fully interpreted. These estimates may change as more drilling is completed and results continue to be processed.

(2) Copper Equivalent (CuEq) calculated using a gold conversion factor of 0.89, with copper price of US\$2.20/lb and gold price of US\$1,350/oz.

FURTHER INFORMATION:

The Cascabel Project is located within the gold-rich northern section of the prolific Andean Copper belt renowned as the production base for nearly half of the world's copper (Figure 1). The project area hosts mineralization of Eocene age, the same age as numerous Tier 1 deposits along the Andean Copper Belt in Chile and Peru to the south. The project base is located at Rocafuerte, in northwestern Ecuador just west of the City of Ibarra, approximately 3 hours drive north of Quito and close to water, power supply and Pacific Ports (Figure 2). SolGold holds an 85% interest in ENSA (Exploraciones Novomining S.A.) which holds the Cascabel concession.

Fourteen different targets have been defined at Cascabel and only one of these, the Alpala Deposit has been drilled to date (Figure 3). The deposit at Alpala continues to grow with each new drill hole. Drilling has focussed on defining the geometry of the Alpala deposit, which is open in all directions. 29,000m of drilling has been completed to date (Figure 4).

Drill Hole CSD-16-018 ("Hole 18") was terminated at a depth of 2216.75m, on January 17, 2017. To date only assay results from 0m to 1794m of Hole 18 have been received. Assay results for the remainder of the hole are pending. Hole 18 is interpreted to have drilled out of the south-west side of the deposit at approximately 1670m depth.

Hole 18 intersected copper and gold mineralization over an interval of 1204m from 466m depth. This interval

is characterized by 112m long upper zone of mineralization from 548m to 660m, and a 664m long lower zone of mineralization from 904m to 1568m, separated by a late stage lower grade dyke intersected from 660m to 904m.

Highlights from the assay results received from Hole 18 are shown below in Table 1.

To view Table 1, please visit the following link:

http://media3.marketwire.com/docs/1084672_table1.jpg

Table 1: Drilling Results from Hole 18 (CSD-16-018) at Alpala.

The results of all 18 holes drilled and assayed can be seen in the Table in the Figures.

Following geological review and updated modelling, SolGold is focussing on the Alpala south-east and Hematite Hill zones, covering a further 750m of strike, or double the existing strike of the Alpala zone.

Drilling on Rig 1 continues with Hole 22, which is at a current depth of 249m. Hole 22 will test for shallower extensions above recent mineralization encountered in Hole 19.

Rig 2 was moved to Hematite Hill drill site for Hole 21, which is at a current depth of 289m. Hole 21 is testing southeast extensions of the Alpala deposit. The high-grade core of the Alpala deposit, remains open southeast and below Hole 16, which returned an encouraging 856 metres grading at 0.80 % copper and 1.04 g/t gold.

Rig 3 continues deepening Hole 20R, which is at a current depth of 1300.5m.

Updates on the progress of current holes 20R, 21, and 22 will be provided in the coming weeks.

SolGold is awaiting the arrival of two additional rigs in February to focus on drilling to define the extent of the Alpala system, prior to an optimized maiden resource statement.

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. 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 northwestern Ecuador in an under-explored northern section of the Andean Copper Belt, 60 km northeast of the undeveloped inferred resource of 982 million tons at 0.89% Cu Llurimaga (formerly 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 Llurimaga copper project is not necessarily indicative of the mineralization on the Cascabel Property.

Plans:

To date SolGold has completed geological mapping and soil sampling over 25 km², along with an additional 9km² of Induced Polarisation and 14km² Magnetotelluric "Orion" surveys over the Alpala cluster and Aguinaga targets. SolGold has completed 29,000m of drilling and expended over USD 39M on the program, corporate costs and investments into Cornerstone. Intense diamond drilling is planned for the next 12 months with multiple drill rigs.

The Alpala deposit is open at depth and in the upper extensions, as well as to the north, north-east, south-east and south-west. The mineralized zone at Alpala and Moran is closely modelled by magnetic signatures and currently encompasses over 10Bt of magnetic rock expected to be mineralized with copper and gold.

SolGold is focussing on extending the dimensions of Alpala before completing a resource statement and drill testing the other key targets within the Cascabel concession at Alpala Southeast, Aguiñaga, Triviño, Moran, Alpala Northwest, Hematite Hill, Cristal, Parambas, Carmen, Tandayama-America and Chinambicito. SolGold is planning further metallurgical testing and completion of a conceptual early stage mine and plant design and a scoping study (which may not be the equivalent of a National Instrument 43-101 Preliminary Economic Assessment) for an economic development at Cascabel. SolGold is investigating both high

tonnage / low-medium grade open cut and underground block caving operations, and a high grade / low tonnage underground development.

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 LAC y Asociados ISO 9001-2008 certified sample preparation facility in Cuenca. Core samples are prepared crushing to 70% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 75 microns (200 mesh) (MSA code PRP-910). Prepared samples are then shipped to MS Analytical Services (MSA), an ISO 9001-2008 laboratory in Langley, BC, Canada where samples are assayed for a multi-element suite (MSA code IMS-230, 0.2g split, 4-acid digestion, ICP-AES/MS finish). Over limit results for Cu (>1%) are systematically re-assayed (MSA code ICF-6Cu, 0.2 g, 4-acid digestion, ICP-AES finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AAS finish (MSA code FAS 111). Over limit results for Au (>10 g/t) are systematically re-assayed (MSA code FAS-415, FA, 30g., gravimetric finish).

Drill hole intercepts from the Cascabel Property are calculated using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution, excluding bridging to a single sample. Copper equivalent grades are calculated using a gold conversion factor of 0.89, determined using copper price of US\$2.20/pound and gold price of US\$1350/ounce. Copper equivalent calculation assumes 100% recoveries of copper and gold.

All reported drill core intervals from the Cascabel Property are core lengths, unless otherwise indicated. At present the true thicknesses of all of the holes has not been calculated by SolGold. Low-grade intersections, where applicable, are expressed as average true widths (utilizing the "B-vein > 0.5%" shell orientations). High-grade intersections are better constrained for holes 1, 5, 8 and 9, and these intersections are also expressed as average true widths (utilizing the "B-veins > 20%" shell orientations).

Quality assurance / Quality control (QA/QC)

The MSA Analytical 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). 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.](#) is a well funded 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

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