

Cornerstone Metals Signs LOI to Acquire Carlin Vanadium Project

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Vancouver, August 11, 2017 - [Cornerstone Metals Inc.](#) (TSXV: CCC) ("Cornerstone" or the "Company") is pleased to announce that it has entered into a non-binding Letter of Intent (LOI) with Americas Gold Exploration Inc. (AGEI), a private Nevada corporation, to acquire 100% interest in its underlying option agreement on the Carlin Vanadium Project, Nevada. The Carlin Vanadium Project has one of the largest known primary vanadium deposits in the U.S.A. The latest utility-scale battery storage technology to emerge on the commercial market is the vanadium redox flow battery.

The Carlin Vanadium Project is located in Elko County 22km by road (14 miles) from the town of Carlin, Nevada, and is comprised of 72 contiguous unpatented mineral claims totaling 461 hectares (1,140 acres). The Carlin Vanadium deposit was discovered by Union Carbide Corp. (UCC) in the 1960's, which completed surface mapping, trenching and 152 rotary drill holes in 11,133m (36,525 feet) of drilling. The average drill hole spacing was 60m (200ft) apart within the more densely drilled areas.

By 1967, UCC completed a vanadium resource estimate that is not NI 43-101 compliant. In April 2010, SRK Consulting (U.S.) Inc. reported an NI-43-101 compliant Inferred mineral resource and Technical Report for EMC Metals Corp. on the deposit. Since the necessary work to verify the 2010 estimate as current estimate under NI 43-101 has not yet been done by Cornerstone's Qualified Person, Paul Cowley, P.Geo., the 2010 estimate should be considered historic and not be relied upon so has not been reported here. Drilling to date indicates a zone of mineralization approximately 55m (180 feet) thick striking north-south over 1,860m (6,100ft) in length and dipping 5°-30° west averaging 760m (2,500ft) of down dip extent from surface.

Located along the western flank of the Pinon Range, the Carlin Vanadium deposit has been interpreted to be a Syngenetic-type occurrence within the Paleozoic-age Woodruff shale, host to several other vanadium deposits in Nevada with similar characteristics. The Syngenetic-type occurrences are associated with black shales and are believed to have formed by evaporation, concentration and precipitation of vanadium from vanadium-rich seawater in a deep restricted inland sea basin.

Paul Cowley, President and CEO comments, "As vanadium plays an increasingly important role as a component of batteries used in the Renewable Energy industry, the Carlin Vanadium deposit with its apparent size, grade and location, provides our Company with a unique and strategic entry into this promising sector."

Proposed Assignment Transaction

AGEI currently holds an option to acquire 100% of the Carlin Vanadium Project from the third party owner of the property. The LOI outlines the principal terms under which AGEI would assign its interest to Cornerstone. Upon execution of a formal assignment agreement, Cornerstone would assume all of the optionee's obligations set out in the 5 year underlying option agreement, which include cash payments totaling US\$75,000 and US\$400,000 in work commitments over 2.5 years. In addition to these commitments, a US\$2 million payment would complete the option exercise requirements, at which time Cornerstone would acquire a 100% interest in the project, subject to a 2% NSR in favour of the property owner, which could be bought out at the time of option exercise for US\$4 million.

As set out in the LOI, in consideration for the assignment, Cornerstone will pay AGEI total cash payments of US\$50,000 and issue to AGEI 2 million shares of Cornerstone, in two tranches. The LOI contemplates that Cornerstone will consolidate its share capital on a two old shares for one new share (2:1) basis prior to execution of the formal assignment agreement. Consequently, the consideration shares issuable to AGEI will be post-consolidation shares. It will be a further requirement of the assignment that Cornerstone produce a Preliminary Economic Assessment (PEA) on the project within 4 years. Once the underlying option agreement was fully exercised by the Company, AGEI would be granted a 1.5% NSR which could be entirely

bought out at any time by Cornerstone for a total of US\$3 million. Following the PEA, AGEI would receive US\$250,000/year in cash, or in cash and shares (50/50) at Cornerstone's discretion, until production. The post-PEA annual payments would be credited to the NSR buy-out amount or to any future NSR payments due to AGEI. A 60 day due diligence period has begun. The Company will provide an update when due diligence is completed.

About Cornerstone Metals Inc.

Cornerstone's objective is to advance exploration/development stage copper, precious and strategic minerals properties to production in the Americas. The Company's Management and Board Core Competence is in exploration, permitting, development, construction, and operation of mining projects.

Cornerstone owns 100% (subject to 1.5% NSR) of the West Jerome property, near Jerome, Arizona, on the west side of Freeport McMoRan patented lands. The property, in a Volcanogenic Massive Sulfide camp, is a high-grade, massive sulfide target located 2.4 km south of the past-producing United Verde (32 million tons grading 4.4% copper, 1.5 oz/t silver and 0.04 oz/t gold). The West Jerome property has attractive untested drill targets.

Technical disclosure in this news release has been reviewed and approved by Paul Cowley, P.Geo., a Qualified Person as defined by National Instrument 43-101, and President and CEO of the Company.

ON BEHALF OF [Cornerstone Metals Inc.](#)

per:

"Paul Cowley"
CEO & President

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Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the potential acquisition of the Carlin Vanadium project as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. In addition to other risks, the Company's potential acquisition may prove to be unsuccessful and the Company may be unable to complete such transaction, whether because due diligence was unsatisfactory or otherwise. Further, the Company may not attract capital in the future to finance the transaction costs or obligations under the assignment, which could affect whether the Company proceeds with the acquisition. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or

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