Constantine Metal Resources Drills More High-Grade Zinc and Copper at South Wall Zone Palmer Project

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VANCOUVER, Oct. 02, 2017 - Constantine Metal Resources Ltd. (TSX Venture:CEM) ("Constantine" or the "Company") is pleased to report assay results for an additional four drill holes from resource expansion and upgrade drilling at the South Wall (“SW”) Zone, Palmer Project, Alaska. New results include wide intersections of high-grade mineralization in step-outs to an initial fan of holes that intersected a previously unrecognized zone of thick massive sulphide from within the deposit area (see news release dated July 27, 2017). Multiple zones have been intersected in several of the reported holes.

Files accompanying this announcement are available at:
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A total of 10,718 meters were drilled as part of the recently completed dual focus resource expansion and regional exploration drill program. Approximately half of this drilling was directed at the new AG Zone discovery located 3 km from the South Wall Resource. Drilling at AG Zone has continued to successfully define the zone with step-outs along strike and to depth from the initial discovery holes. Assay results are pending for multiple drillholes and will be released as they come available.

South Wall Drill Highlights

20.9 meters grading 8.4% zinc, 0.1% copper, 40 g/t silver, 0.2 g/t gold
14.5 meters grading 7.5% zinc, 1.9% copper, 66 g/t silver, 0.4 g/t gold
10.1 meters grading 8.5% zinc, 0.5% copper, 57 g/t silver, 0.4 g/t gold
12.8 meters grading 12.0% zinc, 0.5% copper, 64 g/t silver, 0.7 g/t gold
13.4 meters grading 5.4% zinc, 1.7% copper, 11 g/t silver, 0.2 g/t gold
7.9 meters grading 5.3% zinc, 1.5% copper, 35 g/t silver, 0.1 g/t gold

Garfield MacVeigh, President and CEO, states, “The 2017 South Wall drilling has simultaneously added tonnes while also increasing confidence in the resource model. Past drillholes missed the main part of the ore lens in the current area of drilling, and there is excellent potential to continue adding high-grade resources with additional drilling to the west. The 2017 program has been a tremendous success at meeting our two stated objective – expansion and upgrade of the South Wall resource, and discovery of new mineral deposits. We look forward to receiving the balance of the assays results in the coming weeks, including step-out drillhole results at the new AG Zone.”

Discussion of Drill Results

Reported drillholes are all from South Wall and include 3 drillholes (CMR17-95, 97 and 100) completed at SW Zone II on section 1050E, and one drillhole (CMR17-88) completed at SW Zone I on section 1100E (see Table 1 and Figures 1, 2 and 3). Holes drilled on section 1050E targeted western extensions to the new area of thick, high-grade massive sulphide intersected earlier this season. These prior results included drillholes with intersections of 45.4 meters grading 7.4% zinc and 2.5% copper, and 18.7 meters grading 6.9% zinc and 2.3% copper. The fan of new drillholes successfully extended the zone 50 to 60 meters to the west, and confirmed continuity of wide high-grade mineralization over a dip length of approximately 90 meters.

Collectively, the six 2017 drillholes that tested this part of the deposit have defined a thick new high-grade sub-zone of mineralization over a vertical dip length of approximately 150 meters and over a strike length of approximately 60 meters, which is open to further expansion. The average cumulative drill width of mineralization in each of the six holes is greater than 20 meters, with a length weighted average of 1.6% copper, 7.5% zinc, 43.1 g/t silver and 0.32 g/t gold.

Hole CMR17-88 was drilled as a SW Zone I infill hole and to test the effectiveness of sub-horizontal drilling.

The ability to drill sub-horizontal holes from the steep slopes in the project area has the potential to reduce meters and cost for future resource upgrade drilling. The drillhole intersected a 43 meter wide zone, consisting of 12.8 meters and 13.4 meters of high-grade mineralization separated by 16.8 meters of no core recovery within a drill parallel fault that bisects the mineralized zone. The approximately 30 meter true width of the total zone in CMR17-88 validates and moderately expands the SW Zone I resource model for this area of low drillhole density.

Table 1. South Wall Assay Results

Drill Hole	From	To	Width1	Width	Cu	Zn	Ag	Au
	(meters)		(meters)	(feet)	%	%	(g/t)	
CMR17-88(2)	143.7	156.5	12.8	42.0	0.46	12.04	64.0	
Including	143.7	148.8	5.1	16.7	0.39	17.61	30.8	
CMR17-88(2)	173.3	186.7	13.4	44.0	1.74	5.40	11.0	
CMR17-88	192.3	199.4	7.1	23.3	0.15	1.82	2.2	
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CMR17-95	247.3	268.2	20.9	68.6	0.11	8.39	39.8	
Including	247.3	251.9	4.6	15.1	0.17	16.75	67.0	
Including	264.2	268.2	4.0	13.1	0.21	15.82	65.7	
CMR17-97(3)	261	311.9	50.9	167.0	0.87	4.44	36.9	
CMR17-97	261	265.3	4.3	14.1	1.35	0.87	32.6	
CMR17-97	273.6	288.1	14.5	47.6	1.92	7.50	65.8	
Including	278.2	288.1	9.9	32.5	2.29	9.32	79.3	
CMR17-97	301.8	311.9	10.1	33.1	0.47	8.48	56.5	
CMR17-100	298.7	306.6	7.9	25.9	1.47	5.33	34.6	
Including	299.9	304.6	4.7	15.4	1.15	8.79	31.2	

1 Drill intercepts reported as core lengths; true widths estimated to be approximately 70% to 90% of reported widths. Averages are weighted for length and density.

2 Part of a continuous 43 meter wide intersection from 143.7m to 186.7m that includes 16.8 meters of lost core (not included in reported assay intersections)

3 The 50.9 meter intersection represents the total width of the mineralized zone, consisting of 3 separate but closely spaced intersections totaling 28.9 meters, separated by intervals up to 9.5 meters of below cut-off grade

The 2017 drill program totaled 10,718 meters, surpassing the target of 7,000 meters by more than 50 percent while staying within budget. The program included 10 holes for 3221 meters at South Wall, 13 holes for 4993 meters at the AG Zone, 3 holes for 1006 meters at the Cap prospect, and 6 geotechnical holes totalling 1499 meters. Results have been reported for 11 holes to date.

About the Palmer Project

Palmer is an advanced 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 as a joint venture between Constantine (51%) and Dowa (49%), with Constantine as operator. 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. VMS deposits are known to occur in clusters and with at least 25 separate base metal and/or barite occurrences and prospects on the property, there is abundant potential for discovery of multiple deposits at Palmer.

About the Company

Constantine is a mineral exploration company led by a proven technical team with a focus on premier North American mining environments. In addition to the Company’s flagship copper-zinc-silver-gold Palmer Joint Venture Project, Constantine also controls a portfolio of high-quality, 100% owned, gold projects in the Timmins camp Ontario. This includes the large, well located Golden Mile Property in Timmins and the Munro Croesus Gold Property that is renowned for its exceptionally high-grade past production. Management is

committed to providing shareholder value through discovery, meaningful community engagement, environmental stewardship, and responsible mineral exploration and development activities that support local jobs and businesses.

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"
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** 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. 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, 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 2017 exploration program for the Palmer project is managed by Darwin Green, P.Geo, the Company's Vice President Exploration for Constantine Metal Resources Ltd. and a qualified person as defined by Canadian National Instrument 43-101. Mr. Green has either prepared or supervised the preparation of the scientific and technical disclosure contained in this news release and has reviewed and approved it for disclosure. He 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 potential mineralization and geological merits of the Palmer Project and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. 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.

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