

Cornerstone Metals Closes \$1,100,020 Private Placement

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Vancouver, October 18, 2017 - [Cornerstone Metals Inc.](#) (TSXV: CCC) ("Cornerstone" or the "Company") is pleased to announce that it has closed its non-brokered private placement previously announced September 22, 2017. The Company has issued an aggregate of 7,857,284 units at a price of \$0.14/unit for gross proceeds of \$1,100,020. Each unit is comprised of one share and one warrant. Each warrant will be exercisable into a share, at an exercise price of \$0.24 per share, until October 18, 2020. Securities issued pursuant to the private placement will be subject to a four month hold period until February 19, 2018.

Insiders of the Company purchased a total of 687,500 Units under the Private Placement, which is considered a related party transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(a), respectively, of MI 61-101 in respect of such insider participation. No new insiders and no control persons were created in connection with the Private Placement.

In connection with the private placement, the Company paid cash finder's fees totaling \$17,645.60.

The proceeds of the private placement will be used to carry out exploration programs on the Company's West Jerome property and its proposed new Carlin Vanadium Project and for general working capital. In accordance with Exchange requirements, funds allocated towards the Company's new proposed Vanadium project may not be advanced until the Company has received TSXV approval for the acquisition of the project, failing which funds will be allocated to general working capital.

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

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. In particular, this news release contains forward-looking information regarding the use of proceeds of the offering. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. These assumptions include, but are not limited to: future costs and expenses being based on historical costs and expenses, adjusted for inflation; and market demand for, and market acceptance of, the offering. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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