

Constantine Initiates Barite Metallurgical Test Program At Palmer Project

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VANCOUVER, British Columbia, Feb. 27, 2018 (GLOBE NEWSWIRE) -- [Constantine Metal Resources Ltd.](#) (TSX Venture – CEM) ("Constantine" or the "Company") is pleased to announce the initiation of a metallurgical test program to determine if a marketable barite concentrate can be produced as a co-product from the Palmer copper-zinc-gold-silver Project in Southeast Alaska (“Palmer” or the “Project”).

Garfield MacVeigh, President and CEO states, “The new test work will help determine if a barite concentrate can be produced as a co-product along with copper and zinc concentrates at Palmer. Barite constitutes about a quarter of the rock mass of the defined mineralized zones, and if recoverable has the potential to materially enhance the value of the already high-value mineralization. It’s recovery as a potential ore-mineral would also reduce ore processing waste. The projects excellent location 60 km by road from deep tidewater facilities enables low-cost shipping to markets.”

Palmer is host to a volcanogenic massive sulphide (“VMS”) deposit 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 silver¹. The deposit is a low-sulphide VMS (actually a massive sulphide-sulphate deposit) with an unusually high content of the mineral barite. Barium content within the resource area averages approximately 13 to 15%, which equates to a barite mineral content of approximately 22 to 25% by weight². Mineralogical studies on bulk composites support this estimate range. Barite is intimately associated with the mineralized zones in the form of sulphide-rich massive barite lenses where it is generally classified as barite ore (Zn rich) and barite-carbonate ore.

Barite (barium sulfate BaSO₄) is one of 23 critical minerals listed in a new United States Geological Survey³ report that are defined as minerals essential to economic and national security and vulnerable to supply chain disruptions due to reliance on foreign imports. Approximately 80% of the U.S. barite market is imported from foreign sources. Barite is a stable sulfur-bearing mineral and is commonly used as a drilling mud product in the petroleum industry. Key parameters that determine viability include; density, grind size, presence of impurities based on standards set by the American Petroleum Institute for barite drilling fluids and distance to market. Long term market price for drilling mud-grade barite averages >US\$100/tonne.

SGS Canada Inc. has been contracted for the metallurgical testwork. The scope of work will include barite flotation to determine recovery and purity, as well as new copper/zinc flotation and preliminary abrasion/grindability testing. The work will be completed on approximately 195 kg of coarse reject material from two holes, CMR17-82 and CMR17-97, completed at the South Wall mineral resource in 2017. The work builds on historic barite metallurgical flotation tests completed in the late 1970’s on the up-dip, oxidized surface exposure of the South Wall zone, which yielded positive results.

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 2017 discovery of the exciting new zinc-silver-gold-rich AG Zone highlights the district potential of the camp. 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 Project, 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 VMS 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”

President

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1. 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.

2. Average barium content within the resource area is based on analysis and block modelling of barium XRF assay data that is available for 95% of all samples included within the mineralized wireframes. There is insufficient data and confidence to include barium in the Inferred Mineral Resource and the range of average barite mineral content is presented herein for the purpose of highlighting exploration potential only.

3. Johnson, C.A., Piatak, N.M., and Miller, M.M., 2017, Barite (Barium), chap. D of Schulz, K.J., DeYoung, J.H., Jr., Seal, R.R., II, and Bradley, D.C., eds., Critical mineral resources of the United States—Economic and environmental geology and prospects for future supply: U.S. Geological Survey Professional Paper 1802, p. D1– D18, <https://doi.org/10.3133/pp1802D>.

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.

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