Initial Drill Results Confirm Higher than Expected Vanadium Grades on Cornerstone Metal's Carlin Vanadium Project

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Vancouver, Feb. 28, 2018 - Cornerstone Metals Inc. (TSXV: CCC) (OTCQB: CCCCF) (FSE: 1PY) ("Cornerstone" or the "Company") announces the results of the first 8 holes of the 20 hole confirmation diamond drilling program on its Carlin Vanadium Project, Nevada. The new holes support the neighbouring historic holes with zone continuity in width and grade where expected, demonstrating an extensive near surface horizontal high grade mineralized vanadium zone. Five of eight new holes returned much higher vanadium grades compared to their neighbouring historic holes. The drilling also provides new silver and zinc values not previously documented.

"We are very pleased with the initial drill results as they demonstrate consistency of the widespread high grade vanadium zone with good thickness and grade", said Cornerstone President and Chief Executive Officer Paul Cowley. "These holes are a great step in confirming the deposit. It's not surprising that the systematic historic Union Carbide drilling provides a solid and reliable base to work from. And adding to this, all of the new holes within the limits of the historic resource returned higher grades than their neighbouring historic holes."

The Carlin Vanadium Project contains one of North America's largest, richest known primary deposits of vanadium with unsurpassed accessibility. The deposit has a historic Inferred mineral resource estimate of 28 million tons at 0.515% vanadium pentoxide (V2O5), having a total metal content of 289 million pounds V2O5, based on a 0.3% V2O5 cut-off grade and defined by 127 holes completed by Union Carbide in the late 1960s. The historical estimate does not include any recent data available to the Company. The Company is not treating this historical estimate as current mineral resources and as such, should not be relied upon. The work needed to upgrade the historical estimate as current mineral resources is to use current costs and metal prices and include the results from the verification diamond drilling program.

The Carlin Vanadium deposit, as it is known to date, covers an area 2km long by up to 700m wide and can be subdivided into 4 sectors; the Southern, Central, Northern and Western sectors. The Southern and Central sectors have the most historic drilling and thus the bulk of the historic resource. The Northern and Western sectors have been lightly drilled and thus hold much smaller proportions of the historic resource. The infill confirmation diamond drilling program conducted by the Company consists of 13 holes in the Central sector, 4 in the Southern sector and 3 holes in the Northern sector. Results received to date and reported below include 6 holes from the Central sector and 2 holes from the Northern sector. Results from the remaining 12 holes are pending. A map has been added to the Company's website (www.cornerstonemetals.ca) to graphically demonstrate the new and old drill hole collars, outer limits of the historic resource, the sectors and the section lines A through C described in this news release (http://cornerstonemetals.ca/images/PDF/Resource_verification_drilling_v2.pdf).

Holes DDC17-03 through -05 and DDC18-06 were concentrated in the northern part of the Central sector. As a way to compare their results to neighbouring older holes, a north-south and an east-west section line has been drawn though these holes and other historic holes, with their intercepts listed in the following 2 tables. Section lines A and B cross at hole DDC17-05. Holes DDC17-04 and -05 and DDC18-06 fall on the 620m long north-south Section A (refer to map on the Company website). Holes DDC17-03 and DDC17-05 fall on the 540m long east-west Section B drawn through the Central and Western sectors. As all drilling to date on the property has been vertical and the high grade zone is interpreted to be horizontal, all drill intercepts are considered to be true thickness.

Intercepts Along Section A

Hole ID	From (m)	To (m)	Length (m)	V2O5 %	Zn (%)	Ag (g/t)
R-33	1.52	25.96	27.44	0.99	0.36	N/A

DDC17-04	5.18	20.50	15.32	0.75	0.17	11.6
R-63	0.00	25.91	25.91	0.57	0.44	N/A
DDC17-05	3.67	29.00	25.33	1.07	0.33	7.6
R-30A	0.00	19.81	19.81	0.73	0.17	N/A
DDC18-06	15.60	34.50	18.90	1.07	0.47	7.1
R-71	6.10	42.67	36.57	0.73	0.35	N/A
R-72	33.53	51.82	18.29	0.81	0.34	N/A
R-41	51.82	67.06	15.24	0.64	0.30	N/A
R-37	54.86	79.25	24.39	0.50	0.22	N/A
R-38	18.29	39.62	21.33	0.64	0.46	N/A

R holes are historic drill holes, N/A = not analyzed

Intercepts Along Section B

Hole ID	From (m)	To (m)	Length (m)	V2O5 %	Zn (%)	Ag (g/t)
R-119	18.29	47.24	28.95	0.64	0.17	N/A
R-118	18.29	39.62	21.33	0.48	0.21	N/A
R-120	0.00	22.86	22.86	0.51	0.23	N/A
R-117	35.05	44.20	9.15	0.36	0.27	N/A
R-62	0.00	7.62	7.62	0.55	0.11	N/A
DDC17-05	3.67	29.00	25.33	1.07	0.33	7.6
DDC17-03	15.85	30.5	14.65	0.68	0.25	9.6
R-53	6.10	30.48	24.38	0.42	0.20	N/A
R-52	19.81	33.53	13.72	0.95	0.32	N/A
R-66	59.44	77.72	18.28	0.59	0.17	N/A

R holes are historic drill holes, N/A = not analyzed

Both tables above demonstrate that the new drilling favourably supports the neighbouring historic holes with zone continuity in similar width and grade where the zone was expected, demonstrating a widespread near surface horizontal high grade mineralized zone. Holes DDC17-03, -04 and -5, and DDC18-06 all yielded higher grades than the average intercept in their section line table. It should be noted that DDC17-04 is a step-out beyond the limits of the historic resource area, thus demonstrating potential gains.

From the drill holes listed above, other parallel lower grade vanadium zones lie above and below the high grade vanadium zone, with grades between 0.2 and 0.45% V2O5 and thicknesses between 4.57 - 18.29m but are not included in the above 2 tables.

DDC18-07 and DDC18-08 tested the southern part of the Central sector. As a way to compare their results to neighbouring older holes, a 300m long northeast section line (Section C) drawn through the Central sector include DDC18-07 and DDC18-08 together with other historic holes with intercepts tabled below.

Intercepts Along Section C

Hole ID	From (m)	To (m)	Length (m)	V2O5 %	Zn (%)	Ag (g/t)
DDC18-07	1.50	21.00	19.50	0.20	0.10	1.3
R-77	6.10	32.00	25.90	0.54	0.20	N/A
DDC18-08	21.00	60.00	45.00	0.84	0.38	6.5
R-79	48.77	77.72	28.95	0.47	0.30	N/A
R-78	70.10	82.30	12.20	0.69	0.30	N/A
R-38	18.29	39.62	21.33	0.64	0.46	N/A
R-44	24.38	45.72	21.34	0.73	0.43	N/A
R-50	48.77	59.44	10.67	0.72	0.20	N/A
R-23	42.67	54.86	12.19	0.63	0.36	N/A

R holes are historic drill holes, N/A = not analyzed

Again, the Section C table above demonstrates that the new drilling favourably supports the neighbouring historic holes with zone continuity in similar width and grade where the zone was expected, demonstrating the widespread near surface horizontal high grade mineralized zone. DDC18-08 is the thickest and highest grade on this section line. DDC18-07 intersected the vanadium unit where expected with similar widths but, with lower grade. DDC18-07 was drilled outside the limits of the historic resource area.

Other parallel lower grade vanadium zones lie above and below the high grade zone in the above holes with grades between 0.2 and 0.40% V2O5 and thicknesses between 4.57 - 19.81m that are not included in the following table.

DDC17-01 and DDC17-02 were drilled in the Northern sector in an effort to expand this sector of the deposit to the east. This sector, although typically with good grades (0.61-1.23% V2O5) and thicknesses (7.62-28.96m), is more characterized as a narrow linear 240m long by 80m wide northern tip of the deposit. Holes DDC17-01 and DDC17-02 encountered the vanadium unit where expected with typical widths, however, the grades were lower, 18m @ 0.24% V2O5 and 39m @ 0.18% V2O5, respectively. These two holes lie outside the limits of the historic resource.

The drilling program has been supervised by Mr. Cowley, P.Geo., President and CEO of the Company and Qualified Person for the program. Drill core recoveries averaged 85%. Industry standard quality control and quality assurance protocols have been followed in handling, sampling and shipping the core. The core has been photographed, geotechnically logged and geologically logged. Extensive specific gravity measurements have been taken on the core to aid in a future mineral resource estimation. The core has been cut in half, with one half sent for analysis and the other half stored as witness core in a secure dry facility in Elko, Nevada. Samples have been sent for analyses to MS Analytical, an ISO 17025 accredited laboratory.

Potential to Expand

The deposit has excellent potential to expand. The size of the known vanadium deposit is limited to date to the extent of the concentrated drilling by Union Carbide. Nearly all edges of the deposit end with drill holes containing good grades and widths.

Vanadium's Growing Importance

Vanadium is also growing in importance to key industrial manufacturing sectors most notably steel and renewable energy. Today, more than 85 percent of the world's vanadium is used in steel manufacturing applications. Its importance to the energy sector is also growing rapidly with more than 10 percent of vanadium production used in energy storage where its substantial cost and performance benefits make it an alternative choice to lithium ion in several areas.

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.

The Company has an option to earn a 100% interest in the Carlin Vanadium Project, 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 Project hosts the Carlin Vanadium Deposit which is locally exposed on surface, where it cuts topography, but mostly is found at shallow depths, commonly between 0-60m (0-200 ft) below surface.

Cornerstone also 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.

ON BEHALF OF Cornerstone Metals Inc.

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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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 Company's ability to meet the conditions required to exercise in full its option to acquire the Carlin Vanadium project and with respect to current and planned drill programs, the results of exploration programs, and changes in mineral resources. 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. 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 otherwise, except as required under applicable securities regulations.

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