

# Cascabel Exploration Update - Continued Growth at Alpala and Aguiñaga

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OTTAWA, June 06, 2018 (GLOBE NEWSWIRE) -- [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the following update on the exploration program at its Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador, in which the Company has a 15% interest financed through to completion of a feasibility study.

Figures referred to in this news release can be seen in PDF format by accessing the version of this release on the Company's website ([www.cornerstoneresources.com](http://www.cornerstoneresources.com)) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR18-19Figures.pdf>.

## HIGHLIGHTS:

- Drilling at Alpala extends high-grade resource along the deep northeast margin of the deposit, where Hole 41-D1 final assay results returned 756m (true width 302.4m) @ 0.82% CuEq<sup>1</sup> from 998m depth, including 380m @ 1.20% CuEq from 1282 depth, and 252m @ 1.53% CuEq from 1346m depth.
- Drilling at Alpala extends high-grade resource along the southwest margin of the deposit. Hole 42-D2 and Hole 44 final assay results returned 278m (true width 111.2m) @ 0.83% CuEq from 312m depth, including 52.5m (true width 21m) @ 1.63% CuEq from 312m depth, and 342m (true width 136.8m) @ 0.38% CuEq from 800m depth, respectively.
- Infill and extension drilling proximal to high grade core of the Alpala Deposit. Hole 53 is currently intersecting copper mineralization, extending the southeast margin of the deposit, while infill Hole 43 final assay results returned 974m (true width 389.6m) @ 0.71 % CuEq from 600m depth, including 478m (true width 191.2m) @ 1.02% CuEq from 932m depth and 160m (true width 64m) @ 1.56% CuEq, from 1108m depth.
- Extension drilling at Alpala Northwest and Alpala Southeast continues to add significant growth to the Alpala deposit. Holes 49, 37-D1, 36-D1, and 39-D1 final assay results returned, respectively:
  - 302m (true width 120.8m) @ 1.04% CuEq from 872m, including 120m (true width 48m) @ 1.57% CuEq from 890m depth,
  - 549.3m (true width 219.7m) @ 0.43% CuEq from 1398m depth, including 101.3m (true width 40.5m) @ 0.60% CuEq from 1846m, open at depth),
  - 652.7m (true width 261.1m) @ 0.41% CuEq from 1574m depth, including 138m (true width 55.2m) @ 0.49% CuEq from 1980m depth, and
  - 192m (true width 76.8m) @ 0.43% CuEq from 1006m depth, including 74m (true width 29.6m) @ 0.61% CuEq from 1116m depth.
- Drilling at the Trivinio prospect intersected copper sulphide mineralization in Hole 49 from 1412m to 1641m depth. Assay results remain pending and further drill testing is in progress.
- Aguiñaga drilling building potential for second porphyry deposit at Cascabel, as drill testing continues on 2 of 5 targets identified at Aguiñaga.
- Aguiñaga Holes 1 and 2 assay results have thus far respectively returned:
  - 218m (true width 87.2m) @ 0.45% CuEq from 374m depth, including 122m (true width 48.8m) @ 0.52% CuEq from 388m depth
  - 58m (true width 23.2m) @ 0.58% CuEq, open at depth. Final assay results pending.

## FURTHER INFORMATION:

Cascabel is in northwestern Ecuador in an under-explored northern section of the Andean Copper Belt, 60 km northeast of the undeveloped inferred resource of 982 million tons at 0.89% Cu Llurimaga (formerly Junin) copper project<sup>2</sup> (Figure 1).

Approximately 114,000m of diamond drilling has been completed on the project. Currently, 12 drill rigs are active on site, with 10 rigs drilling on the Alpala cluster (Figure 2), and 2 rigs drilling at the Aguiñaga prospect (Figure 3). The Cascabel drill program for 2018 comprises over 120,000m of planned drilling focusing on extending and infilling the Alpala Resource, as well as further drill testing of the rapidly evolving Aguiñaga prospect. Drill testing of the Trivinio target continues, while the numerous other untested targets, namely at Moran, Cristal, Tandayama-America and Chinambicito, are flagged for drill testing as overall program demands allow.

#### Alpala Targeted Resource Additions and Conversions

Assay results from the initial 53,616m of drilling at Alpala were incorporated into the Alpala maiden Mineral Resource Estimate (MRE) completed in December 2017 and announced on January 3, 2018. A further 60,300m of drilling has been completed since development of the MRE, and major resource growth is expected in a revised MRE.

SolGold geologists are observing extensive resource growth outside current inferred and indicated resource blocks at Alpala as well as observing substantial conversion of previously estimated resource tonnage to higher grades as drill hole density increases throughout the deposit area. The recent and ongoing drilling at Alpala Central is predicted to significantly increase the resource estimate of the high grade core at Alpala<sup>3</sup>.

Several drill holes (including Holes 37-D2, 39-D2, 41, 41-D1, 41-D1-D1, 42-D1, 44, 45, 50-54, 55R, and 56) have intersected copper sulphide mineralization and await final assay results. Considerable further resource expansion and upgrade is expected over the coming quarter from these results, as well as the results from current drill holes (57-61) that will continue to expand the growing resource at the Alpala Deposit (Figure 2).

All intercepts referred to in this news release, including their metal and grade, are shown in Table 1 below:

Hole ID	DepthFrom m	DepthTo m	Interval m	True Width m	Cu %	Au g/t	CuEq %	Cut-off (CuEq%)	Comment
<b>AGUINAGA AREA</b>									
AGD-18-001	262	806	544	217.6	0.24	0.09	0.29	0.10	bulk, halo
	328	676	348	139.2	0.30	0.12	0.37	0.20	
	374	592	218	87.2	0.35	0.15	0.45	0.30	
	388	510	122	48.8	0.40	0.18	0.52	0.40	
AGD-18-002			58	23.2			0.58	0.50	Pending information from operator
<b>ALPALA AREA</b>									
CSD-18-036-D1	1428	2226.7	798.7	319.5	0.30	0.10	0.37	0.10	bulk, halo. open at depth
	1574	2226.7	652.7	261.1	0.34	0.11	0.41	0.20	
	1980	2118	138	55.2	0.41	0.12	0.49	0.40	
	2056	2114	58	23.2	0.51	0.14	0.59	0.50	
CSD-18-037-D1	1398	1947.3	549.3	219.7	0.30	0.13	0.43	0.30	open at depth
	1724	1947.3	223.3	89.3	0.40	0.16	0.50	0.40	open at depth
	1846	1947.3	101.3	40.5			0.60	0.50	Pending information from operator
CSD-18-039-D1	854	1248	394	157.6	0.19	0.19	0.31	0.10	bulk, halo
	1006	1198	192	76.8	0.26	0.26	0.43	na	
	1116	1190	74	29.6	0.37	0.38	0.61	0.40	
CSD-18-041-D1	998	1754	756	302.4	0.53	0.47	0.82	0.30	
	1282	1662	380	152	0.75	0.80	1.20	0.50	
	1346	1598	252	100.8	0.86	1.07	1.53	1.00	
CSD-18-042-D2	312	590	278	111.2	0.53	0.47	0.83	0.20	
	312	552	240	96	0.55	0.52	0.92	0.30	
	312	538	226	90.4	0.62	0.54	0.96	na	
	312	364.5	52.5	21	0.78	1.34	1.63	0.40	
	444	520	76	30.4	0.61	0.55	0.96	0.70	

CSD-18-043	600	1574	974	389.6	0.48	0.37	0.71	0.10	open at depth, assays below 157
	636	1534	898	359.2	0.51	0.40	0.76	0.30	
	896	1412	516	206.4	0.61	0.58	0.98	0.40	
	932	1410	478	191.2	0.64	0.61	1.02	0.50	
	1090	1408	318	127.2	0.70	0.73	1.16	0.70	
	1108	1268	160	64	0.90	1.06	1.56	1.00	
CSD-18-044	648	1303.7	655.7	262.3	0.24	0.11	0.31	0.10	bulk, halo. open at depth
	800	1142	342	136.8	0.29	0.14	0.38	0.20	
	908	1042	134	53.6	0.41	0.25	0.57	0.30	
	910	1032	122	48.8	0.44	0.19	0.56	0.40	
CSD-18-049	872	1174	302	120.8	0.72	0.51	1.04	0.20	
	880	1150	270	108	0.77	0.56	1.12	0.50	
	890	1010	120	48	1.01	0.88	1.57	0.50	

Data Aggregation Method: Intercepts reported using copper equivalent cutoff grades with up to 10m internal dilution, e bridging to a single sample. Minimum intersection length 50m. Gold Conversion Factor of 0.63 calculated from a copp US\$3.00/lb and a gold price US\$1300/oz. True widths of downhole interval lengths are estimated to be approximately 50%.

Table 1. Diamond drilling intercepts Aginaga and Alpala mineralized zones

Drill hole assays have been received for over 91,900m metres of drilling to date, while over 22,000m of drilling has assays pending. Recent construction of an in-country certified preparation facility by ALS Global is expected to expedite assay turnaround over the coming weeks. Assay results to date have come from ALS Laboratories in Lima, Peru.

Drilling at the Trivinio prospect intersected copper sulphide mineralization in Hole 49 from 1412m to 1641m depth. Assay results remain pending and further drill testing is in progress.

#### Aguinaga Drilling Program

The mineralization intersected in drilling at Aguinaga thus far has similarities to that discovered at surface in rock saw channel samples that returned an open-ended, rock-saw channel sample result of 9.0m @ 1.51% CuEq (1.01% Cu, 0.79 g/t Au) (see Cornerstone news release 15-24 dated November 13, 2015).

Project operator and joint venture partner SolGold geologists believe that the first two drill holes at Aguinaga indicates the potential for outlining a second large porphyry deposit at Cascabel, demonstrating a vertical column to the mineralizing system of more than 600m, and a width of approximately 320m thus far.

Aguinaga Holes 1 and 2 assay results have thus far respectively returned:

- 218m @ 0.45% CuEq from 374m (incl. 122m @ 0.52% CuEq from 388m);
- 58m @ 0.58%CuEq, open at depth. Final assay results pending.

The drilling program at Aguinaga is only in its initial stages. Drilling thus far has intersected mineralized host rock, intra-mineral dykes, and late dykes and breccias. The source mineralizing intrusion has yet to be encountered.

Drilling shows potential for a second and near surface porphyry deposit as drilling continues towards initially testing 2 of 5 targets areas, (identified by geological, geophysical and geochemical modelling) from a revised initial 7 drill hole program. Target areas at Aguinaga cover a surface area of approximately 1.5km<sup>2</sup> and range over 1300m depth from surface (1600mRL) to approximately 300mRL.

About the Cascabel Joint Venture with SolGold:

Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by [SolGold plc](#) and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to feasibility, [SolGold plc](#) will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA. SolGold is funding 100% of the exploration at Cascabel and is the operator of the project. SolGold shall receive 90% of Cornerstone's distribution of earnings or dividends from ENSA to which Cornerstone would otherwise be entitled until such time as the amounts so received equal the aggregate amount of expenditures incurred by SolGold that would have otherwise been payable by Cornerstone, plus interest thereon from the dates such expenditures were incurred at a rate per annum equal to LIBOR plus 2 per cent until such time as SolGold is fully reimbursed.

#### Logging, sampling, assaying and reporting

Holes referred to in this release were or are being drilled using HTW, NTW, NQ and BQ core sizes (respectively 7.1, 5.6, 4.8 and 3.7 cm diameter). Geotechnical measurements such as core recovery, fracturing, rock quality designations (RQD's), specific gravity and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration minerals identified by experienced loggers and sometimes using an on-site portable spectrometer. Core is then sawed in half at the ENSA core logging facility, and half of the core is delivered by ENSA employees for preparation at ALS Minerals Laboratories (ALS) sample preparation facility in Quito. Core samples are prepared crushing to 70% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 75 microns (200 mesh) (ALS code CRU-31, SPL21 and PUL-32). Prepared samples are then shipped to ALS in Lima, Peru where samples are assayed for a multi-element suite (ALS code ME-MSP61, 1g split, 4-acid digestion, ICP-MS finish). Over limit results for Ag (> 100 g/t) and Cu, (> 1%) are systematically re-assayed (ALS code Ag-AA62, 4-acid digestion, AAS finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA finish (ALS code Au-AA23).

#### Quality assurance / Quality control (QA/QC)

The ALS Laboratory is a qualified assayer that performs and makes available internal assaying controls. Duplicates, certified blanks and standards are systematically used (1 control sample every 15-20 samples). Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

#### Qualified Person:

Yvan Crepeau, MBA, P.Geo., Cornerstone's Vice President, Exploration and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Cascabel project for Cornerstone and has reviewed and approved the information contained in this news release.

#### About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including in the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador. Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by [SolGold](#)

Pursuant to the previously announced plan of arrangement, Cornerstone will spin off all of its assets except for its interests in the Cascabel concession in Ecuador, shares of [SolGold plc](#) and the joint venture with Ecuadorian state mining company ENAMI EP into a new company called [Cornerstone Exploration Inc.](#) Cornerstone Exploration will own the drill ready Bella Maria, Shyri NW (Vetas Grandes) and Bramaderos properties in Ecuador, an option to own 100% of the drill ready Caña Brava property in Ecuador, the Tioloma property surrounding Caña Brava, the applications for new properties in Ecuador made by Cornerstone subsidiary La Plata Minerales S.A., and the Miocene property in Chile, in addition to Cornerstone's generative exploration databases for Ecuador and Chile. Cornerstone will be re-named Cascabel Gold & Copper Inc. ("Cascabel Gold & Copper").

The plan of arrangement to spinoff [Cornerstone Exploration Inc.](#) is proceeding in the ordinary course and,

pending TSXV approval, is expected to be completed in June 2018.

Further information is available on Cornerstone's website: [www.cornerstoneresources.com](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

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Due to anti-spam laws, many shareholders and others who were previously signed up to receive email updates and who are no longer receiving them may need to re-subscribe at <http://www.cornerstoneresources.com/s/InformationRequest.asp>

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On Behalf of the Board,  
Brooke Macdonald  
President and CEO

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

<sup>1</sup> All references in this news release to copper equivalent (CuEq) grades are composed of copper and gold values, calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. True widths of down hole intersections are estimated to be approximately 25-50%.

<sup>2</sup> 0.4% Cu cut-off grade; Micon International Co. Ltd. Technical Report for Ascendant Exploration SA, August 20, 2004, pages 28 & 29. Mineralization identified at the Llurimaga copper project is not necessarily indicative of the mineralization on the Cascabel Property.

<sup>3</sup> See Cautionary Statement at the end of this news release re forward looking statements.

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