

# Cascabel Exploration Update - Alpala Deposit Growing with Extensions to Higher Grade Core Zones as Drilling Progresses Beyond 120,000m Target

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OTTAWA, June 27, 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/NR18-20Figures.pdf>.

## HIGHLIGHTS:

- Infill drilling at Alpala Central continues to upgrade the high-grade resource, where early stage copper and gold rich intrusions appear on drill evidence to be more continuous than previously modeled. Hole 55R intersected over 1000m (true width 400m) of intense copper sulphide mineralization, and Hole 57 has thus far intersected over 720m (true width 288m) of copper sulphide mineralization.
- Extension drilling at Alpala Central continues to deepen and extend the high-grade resource along the lower and northeast margins of the deposit. Hole 41-D1-D2, has thus far intersected over 300m (true width 120m) of intense copper sulphide mineralization. Hole 41-D1-D1 (abandoned prematurely due to drilling difficulties) final assay results returned 431m @ 0.56% "CuEq"<sup>1</sup> (true width 172m) from 1017.9m, including 247m 0.65% CuEq (true width 99m), and 93m @ 0.71% CuEq (true width 37m).
- Extension drilling at Alpala Central continues to intersect shallow high-grade mineralization above the existing resource limits, along the southwest margin of the deposit, in a large lobe of early diorite intrusion hosting high-grade mineralization to within 450m of surface, approximately 250m closer to surface than most of the other intersections to date. Hole 60 has thus far intersected over 110m (true width 44m) of intense copper sulphide mineralization. Hole 51 final assay results returned 476m @ 0.75% CuEq (true width 190m) from 826m, incl. 194m @ 1.28% CuEq (true width 78m) from 1084m and 52m @ 3.51% CuEq (true width 20.8m) from 1226m.
- Extension drilling at Alpala Northwest continues to enlarge the Alpala deposit. Hole 49 final assay results returned 444m @ 0.83% CuEq (true width 178m) from 872m, incl. 268m @ 1.12% CuEq (true width 107m) from 882m and 120m @ 1.57% CuEq (true width 48m) from 890m.
- Extension drilling at Alpala Southeast is further extending the Alpala deposit south east, with Hole 53 having intersected over 400m (true width 160m) of copper mineralization.
- Exploration drilling at the Trivinio prospect recently revealed a new potential for major northern extensions to the Alpala deposit. Final assays from the extended tail of Hole 49 returned 292m @ 0.6% CuEq (true width 117m) from 1404m, incl. 174m @ 0.71% CuEq (true width 70m) from 1494m.
- Aguiñaga drilling is progressing with hole 7 under way, as project operator and JV partner SolGold continues drill testing the 5 targets identified at Aguiñaga.

## 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 123,500m 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 focuses 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 has commenced, 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 70,000m of drilling has been completed since development of the MRE, and major resource growth is expected in a revised MRE.

Project operator SolGold geologists continue to believe there is a possibility of extensive resource growth outside current inferred and indicated resource blocks at Alpala as well as 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 also predicted to significantly increase the resource estimate of the high-grade core at Alpala. Infill drilling at Alpala Central continues to upgrade the high-grade resource, where early stage copper and gold rich intrusions appear on drill evidence to be more continuous than previously modeled.

Extension drilling at Alpala Central continues to deepen and extend the high-grade resource along the lower and northeast margins of the deposit, while drilling at Alpala Northwest and Alpala Southeast continues to expand the Alpala Deposit.

Extension drilling at Alpala Central continues to intersect shallow high-grade mineralization above the existing resource limits, along the southwest margin of the deposit, in a large lobe of early diorite intrusion hosting high-grade mineralization to within 450m of surface, approximately 250m closer to surface than previous intersections.

Exploration drilling at Trivinio prospect recently revealed a new potential for major north extensions to the Alpala Deposit.

Highlights from recent drill holes progress (drilling continues) at Alpala Central include:

- Hole 55R: over 1000m of intense copper sulphide mineralization
- Hole 57: over 720m of strong copper sulphide mineralization
- Hole 41-D1-D2: over 300m of intense copper sulphide mineralization
- Hole 60: over 110m of intense copper sulphide mineralization

Recently received and compiled assay results from drill holes are summarized in below table:

Hole ID	DepthFrom m	DepthTo m	Interval m	True Width m	Cu %	Au g/t	CuEq %	Cut-off (CuEq%)	Comment
AGD-18-001	374	592	218	87.20	0.35	0.15	0.45	0.30	
AGD-18-001	388	510	122	48.80	0.40	0.18	0.52	0.40	
AGD-18-002	344	516	172	68.80	0.34	0.13	0.42	0.30	

AGD-18-002	398	444	46	18.40	0.49	0.23	0.63	0.40	
CSD-18-041-D1-D1	1017.9	1449	431.1	172.44	0.41	0.24	0.56	0.30	
CSD-18-041-D1-D1	1202	1449	247	98.80	0.45	0.33	0.65	na	open at depth
CSD-18-041-D1-D1	1356	1449	93	37.20	0.48	0.37	0.71	0.50	open at depth
CSD-18-042-D2	312	552	240	96.00	0.49	0.55	0.84	0.30	
CSD-18-042-D2	312	364.5	52.5	21.00	0.78	1.34	1.63	0.40	
CSD-18-049	872	1316	444	177.60	0.60	0.38	0.83	0.30	
CSD-18-049	882	1150	268	107.20	0.77	0.56	1.12	0.60	
CSD-18-049	890	1010	120	48.00	1.01	0.88	1.57	1.00	
CSD-18-049	1404	1696	292	116.80	0.46	0.22	0.60	0.30	
CSD-18-049	1494	1668	174	69.60	0.53	0.29	0.71	0.30	
CSD-18-051	440	1486	1046	418.40	0.35	0.21	0.48		open at depth
CSD-18-051	826	1302	476	190.40	0.53	0.36	0.75	0.30	
CSD-18-051	1084	1278	194	77.60	0.81	0.74	1.28	0.40	
CSD-18-051	1226	1278	52	20.80	1.94	2.48	3.51	0.50	
CSD-18-052	932	1134	202	80.80	0.35	0.15	0.44	0.10	
CSD-18-052	946	1052	106	42.40	0.53	0.22	0.67	0.40	

Data Aggregation Method: Intercepts reported using copper equivalent cutoff grades with up to 10m internal dilution, excluding bridging to a single sample. Minimum intersection length 50m. Gold Conversion Factor of 0.63 calculated from a copper price of US\$3.00/lb and a gold price US\$1300/oz. True widths of downhole interval lengths are estimated to be approximately 25% to 50%.

Drill hole assays have been received for over 97,000m metres of drilling to date, while over 25,500m of drilling has assays pending. Recent construction of an in-country certified preparation facility by ALS Global is expediting assay turnaround. Final assay results for all drilling to date have come from ALS Laboratories in Lima, Peru.

#### Aguiñaga Drilling Program

Aguiñaga drilling is progressing with Hole 7 under way, as SolGold continues drill testing the 5 targets identified at Aguiñaga. The drilling program at Aguiñaga is only in initial stages. Drilling thus far has intersected mineralized host rock, intra-mineral dykes, and late dykes and breccias and the source mineralizing intrusion has yet to be encountered.

The mineralization intersected in drilling at Aguiñaga 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).

SolGold geologists believe that the initial drilling at Aguiñaga confirms the potential for a second large porphyry deposit at Cascabel, thus far demonstrating a vertical column to the mineralizing system of more than 600m, and a width of approximately 320m.

Highlights from assayed drilling results thus far at Aguiñaga include:

- Hole 1 (Aguiñaga): 218m @ 0.45% CuEq (true width 87m) from 374m, including 122m @ 0.52% CuEq (true width 49m) from 388m.
- Hole 2 (Aguiñaga): 172m @ 0.42%CuEq (true width 69m) from 344m, including 46m @ 0.63% CuEq, (true width 18m) from 398m.

About the Cascabel Joint Venture with SolGold:

Exploraciones Novomining S.A. (&ldquo;ENSA&rdquo;), an Ecuadorean company owned by [SolGold plc](#) and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold&rsquo;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.

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, pending TSXV approval. We previously estimated completion of the transaction by end of June, but it now looks like completion will occur in July 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:

Investor Relations:

Mario Drolet; Email: Mario@mi3.ca; Tel. (514) 346-3813

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.

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