

# Cornerstone Metals Provides Update on its Carlin Vanadium Project

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Vancouver, July 10, 2018 - [Cornerstone Metals Inc.](#) (TSXV: CCC) (OTCQB: CCCCF) (FSE: 1PY) ("Cornerstone" or the "Company") is pleased to provide a project update on drilling plans, preliminary engineering, metallurgy and environmental studies on its Carlin Vanadium Project, south of Carlin, Nevada.

The Company has secured a drill contractor to conduct an infill and deposit expansion reverse circulation (RC) drill program under its current BLM permit. The program will commence in the first week of August and consist of approximately 40-50 shallow vertical and angled RC drill holes. Of those, three holes will twin historic holes to provide additional comparisons for grades. Fifteen holes will be conducted to infill parts of the deposit to tight 40 metre centres. In addition, 22-32 holes will be drilled selectively on edges of the deposit with the objective of expanding the size of the deposit. Upon completion of the drill program, a resource estimate will be prepared, based on all historic and Cornerstone drilling on the property.

Company CEO, Paul Cowley, P.Geo., conducted a site visit in the first week of July with the Company construction advisor and the Company's senior mining advisor and director to identify and rank multiple options for the plant, waste rock and tailings facilities sites on the property, and to review infrastructure, including road, rail and power access. The site location and surrounding and onsite infrastructure are strong aspects of the project.

The property has access from both the south and north; each route within three and five miles from paved highway. The town of Carlin, where rail is located, is 6 and 13 miles away via these two routes. Rail allows access for concentrates to markets in the US, Canada and internationally via ocean transport. There are two high voltage power lines within a 5 to 15 mile radius of the site.

Two of the potential plant site locations inspected have bedrock near to surface, which will minimize the concrete required for foundations. There are locations on site for potential tailings and waste rock including the designed open pits, which would be located in a line that potentially could be backfilled with waste rock or tailings progressively should mining occur.

The deposit host rock was examined and appears to be low to moderate in hardness and heavily fractured, which will require less energy to drill, blast, crush and grind. Rock crushing and grinding characteristics will be tested in an independent laboratory this month.

Metallurgical test work continues at Sherritt Technologies to optimize various parameters of temperature, pressure and grind size with the aim of developing a conceptual flowsheet. The third round of testing, previously reported (news release dated June 20, 2018), achieved vanadium extraction levels of 95.5%.

EM Strategies, Inc. of Reno, Nevada, commenced baseline studies on the project in May 2018 and will continue through the summer and fall. This baseline work includes botany, wildlife and cultural studies, which will form the components to an application for the next level and stage of permitting.

Vanadium prices for 98% flake V<sub>2</sub>O<sub>5</sub> have steadily risen from under US\$3.00/lb less than 3 years ago. This week prices reached \$17.50/lb.

The Carlin Vanadium deposit is considered one of the largest, highest grade primary vanadium deposits in North America (USGS Professional Paper 1802 Critical Mineral Resources of the United States; Economic and Environmental Geology and Prospects for Future Supply dated December 18, 2017).

### Vanadium's Growing Importance for Steel Manufacturing and the Energy Sector

Vanadium is growing in importance for 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 Metals has an option to earn a 100% interest in the Carlin Vanadium Project, located in Elko County 22km by road (13 miles) from the town of Carlin, Nevada. The project 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 flat to shallow dipping and at shallow depths, 0-60m (0-200 ft) below surface.

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, metallurgical test work, 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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