

# Cascabel Exploration Update – Over 100km of Additional Drilling Since Maiden Mineral Resource Estimate to Provide Stronger Resource Base at Alpala

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OTTAWA, Aug. 22, 2018 - [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, plus 10% of the shares of joint venture partner and project operator [SolGold plc](#), for a total direct and indirect interest in Cascabel of approximately 23%.

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/NR18-25Figures.pdf>.

## HIGHLIGHTS:

- Hole 41-D1-D2 (Alpala Central Infill Drilling):
  - 582m (true width 233m) @ 1.18% copper equivalent (“CuEq”) (0.64% Cu, 0.85g/t Au) (from 1048m depth), incl.
  - 340m (true width 136m) @ 1.54% CuEq (0.78% Cu, 1.21g/t Au) (from 1172m depth).
- Hole 63 (Alpala Extension Drilling, Western lobe): thus far over 170m of copper sulphide mineralization. Drilling continues.
- Hole 58-D1 (Alpala Extension Drilling, NW margin): thus far over 640m of copper sulphide mineralization. Drilling continues.
- Hole 55R-D1 (Alpala Extension Drilling, NW margin): thus far over 480m of copper sulphide mineralization. Drilling continues.
- Hole 62 (Alpala Extension Drilling, East margin): approximately 400m of visible copper sulphide mineralization. Assay results pending.
- Hole 65 currently encountering strong mineralization from 762m depth to 832m depth on the Western lobe. Drilling continues.

## FURTHER INFORMATION:

Cascabel is located 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).

A maiden Mineral Resource Estimate (MRE) for the Alpala deposit, estimated from the initial 53,616m of drilling, was announced on January 3, 2018 (see Cornerstone news release 18-01 on that date) and the corresponding Technical Report prepared by SRK Exploration Services Ltd. and qualified persons James Gilbertson, Martin Pittuck, and John Willis in compliance with National Instrument 43-101 was filed at [www.sedar.com](http://www.sedar.com) on February 16, 2018 ([http://www.cornerstoneresources.com/i/pdf/AlpalaMRE\\_0218.pdf](http://www.cornerstoneresources.com/i/pdf/AlpalaMRE_0218.pdf)), and indicates resources of: 430Mt @ 0.8% CuEq Indicated and 650Mt @ 0.6% CuEq Inferred (3.4 Mt CuEq Indicated 4.0 Mt CuEq Inferred) at 0.3% CuEq cut off, for a metal inventory of 2.3 Mt Cu and 6.0 Moz Au Indicated and 2.9 Mt Cu and 6.3 Moz Au Inferred, including a high-grade core of 70Mt @ 1.8% CuEq Indicated (1.2Mt CuEq) and 50Mt @ 1.8% CuEq Inferred (0.8 Mt CuEq) at a 1.1% CuEq cut off. A further 50 Mt @ 1.0% CuEq Indicated (1.0 Mt CuEq) and 50 Mt @ 1.0% CuEq Inferred (1.0 Mt CuEq) is added to the high grade core if a 0.9% CuEq cut off is used, giving a high grade core of 220 Mt at a weighted average

grade of 1.44% CuEq.

A further 83,000m of drilling has been completed (of which assays are outstanding for approximately 7,800m) since development of the maiden MRE (Figure 2), and major resource growth is expected in a revised MRE. JV partner and project operator SolGold believes that assay results from infill and extension drilling at Alpala Central substantiate the existence of a larger and more robust high-grade core than estimated in the MRE. Recent drilling shows that early stage diorite and quartz diorite intrusions, relatively richer in copper and gold, are far more continuous than previously modeled.

Figure 3 is a core photo from Hole CSD-18-065 showing the intersection of a D10 Diorite containing moderate Act-propylitic alteration overprinted by weak Argillic alteration.

An updated Mineral Resource Estimate is expected to provide a significantly greater resource base for the project upon completion of approximately 17,000m of planned drilling.

SolGold is encouraged by mineralization, high grade being encountered in drilling across the western lobe of Alpala, lying in an elevated position, adjacent to the high grade core, while extension drilling along the northwest and east margins of the Alpala deposit continue to add growth to the overall extent of mineralization.

Drill hole assays have been received for 113,800m of a total 136,600m on the project. Approximately 7,800m of drilling has assays pending, with 15,000m accounted for as non-assayed top access holes.

Highlights of assay results expected to add to the existing MRE at Alpala are shown in the below table:

Hole ID	DepthFrom m	DepthTo m	Interval m	True width m	Cu %	Au g/t	CuEq %	Cut-off (CuEq%)	Comment
CSD-17-030	658	1158	500	200.0	0.55	0.25	0.71	0.50	
CSD-17-030	904	1048	144	57.6	0.72	0.33	0.93	0.70	
CSD-17-033	736	1560	824	329.6	0.54	0.42	0.80	0.30	Announced 824m @ 0.80% Cu
CSD-17-033	850	1426	576	230.4	0.61	0.51	0.93	0.40	
CSD-17-033	1218	1388	170	68.0	0.81	1.07	1.48	0.70	
CSD-17-033-D1	732	1336	604	241.6	0.51	0.34	0.73	na	
CSD-17-033-D1	1040	1186	146	58.4	1.09	0.99	1.71	0.30	
CSD-17-036	1398	2004.7	606.7	242.7	0.45	0.25	0.61	0.20	bulk, halo
CSD-17-036	1490	1844	354	141.6	0.59	0.34	0.81	0.30	
CSD-17-037	1380	2222	842	336.8	0.35	0.15	0.44	0.20	
CSD-17-037	1644	1842	198	79.2	0.55	0.30	0.74	0.40	
CSD-18-041-D1	998	1754	756	302.4	0.53	0.47	0.82	0.30	
CSD-18-041-D1	1282	1668	386	154.4	0.70	0.79	1.19	0.50	
CSD-18-041-D1	1346	1598	252	100.8	0.86	1.07	1.53	1.00	
CSD-18-041-D1-D1	1017.9	1449	431.1	172.4	0.41	0.24	0.56	0.30	
CSD-18-041-D1-D1	1202	1449	247	98.8	0.45	0.33	0.65	na	open at depth
CSD-18-041-D1-D2	926	1779	853	341.2	0.52	0.62	0.91	0.20	open at depth, results below 14
CSD-18-041-D1-D2	1048	1630	582	232.8	0.64	0.85	1.18	0.30	open at depth, results below 14
CSD-18-041-D1-D2	1112	1630	518	207.2	0.68	0.93	1.27	0.40	open at depth, results below 14
CSD-18-041-D1-D2	1172	1512	340	136.0	0.78	1.21	1.54	na	
CSD-18-041-D1-D2	1310	1456	146	58.4	1.04	2.03	2.32	1.00	open at depth, results below 14
CSD-18-042	448	1176	728	291.2	0.75	0.50	1.06	0.30	
CSD-18-042	620	1124	504	201.6	0.92	0.58	1.28	0.40	
CSD-18-042	718	1106	388	155.2	1.01	0.68	1.44	0.50	
CSD-18-042	840	1094	254	101.6	1.23	0.81	1.78	0.70	
CSD-18-042-D2	312	1110	798	319.2	0.32	0.24	0.47	0.10	bulk, halo.

CSD-18-042-D2	312	614	302	120.8	0.45	0.50	0.76	0.20	
CSD-18-042-D2	312	538	226	90.4	0.62	0.54	0.96	na	
CSD-18-043	636	1534	898	359.2	0.51	0.40	0.76	0.30	
CSD-18-043	932	1410	478	191.2	0.64	0.61	1.02	0.50	
CSD-18-043	1090	1408	318	127.2	0.70	0.73	1.16	0.70	
CSD-18-043	1108	1268	160	64.0	0.90	1.06	1.56	1.00	
CSD-18-048	530	747.8	217.8	87.1	0.50	0.23	0.65	0.30	open at depth
CSD-18-048	524	620	96	38.4	0.62	0.39	0.86	0.50	
CSD-18-049	850	1700	850	340.0	0.49	0.28	0.66	0.10	
CSD-18-049	872	1316	444	177.6	0.60	0.38	0.83	0.30	
CSD-18-049	882	1150	268	107.2	0.77	0.56	1.12	0.60	
CSD-18-049	890	1010	120	48.0	1.01	0.88	1.57	1.00	
CSD-18-051	714	1408	694	277.6	0.43	0.28	0.61	0.20	
CSD-18-051	826	1302	476	190.4	0.53	0.36	0.75	0.30	
CSD-18-051	1084	1278	194	77.6	0.81	0.74	1.28	0.40	
CSD-18-051	1226	1278	52	20.8	1.94	2.48	3.51	0.50	
CSD-18-055R	542	1790	1248	499.2	0.61	0.45	0.90	0.10	
CSD-18-055R	542	1604	1062	424.8	0.69	0.52	1.02	0.20	
CSD-18-055R	1042	1590	548	219.2	0.86	0.80	1.36	0.30	
CSD-18-055R	1306	1526	220	88.0	1.22	1.34	2.07	0.60	
CSD-18-057	556	1388	832	332.8	0.72	1.10	1.41	0.30	
CSD-18-057	814	1376	562	224.8	0.85	1.37	1.72	0.40	
CSD-18-057	892	1196	304	121.6	1.15	2.18	2.52	1.00	
CSD-18-057	1004	1186	182	72.8	1.49	3.14	3.46	1.50	
CSD-18-058	722	1644	922	368.8	0.47	0.26	0.63	0.30	
CSD-18-058	1040	1288	248	99.2	0.72	0.51	1.04	0.70	
CSD-18-058	1140	1264	124	49.6	0.86	0.59	1.23	1.00	
CSD-18-058	1270	1346	76	30.4	0.53	0.28	0.71	0.50	
CSD-18-060	796	1122	326	130.4	0.84	0.37	1.08	0.10	
CSD-18-060	802	996	194	77.6	1.28	0.54	1.61	0.30	
CSD-18-060	814	976	162	64.8	1.45	0.61	1.84	0.50	
CSD-18-060	886	976	90	36.0	1.97	0.89	2.53	1.00	

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

### Aguinaga Drilling Program

Aguinaga drilling is progressing with Hole 11 under way. The drilling program at Aguinaga is in its early stages. As drilling progresses, the geometry and extent of mineralization is becoming more apparent, and SolGold geologists believe potential exists for ongoing discoveries through further drilling.

A more detailed update on the Aguinaga drilling program will be forthcoming as assay results are received and initial interpretation work matures.

### 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.

#### Pending Plan of Arrangement:

TSXV approval is still pending in respect of the plan of arrangement to spinoff [Cornerstone Exploration Inc.](#), first announced on July 13, 2017. The plan of arrangement received shareholder approval in December 2017 and court approval in January 2018. The Company will put out an update promptly following TSXV approval.

Pursuant to the plan of arrangement, Cornerstone will spin off into a new company called [Cornerstone Exploration Inc.](#), all of Cornerstone's assets except for its interest in the Cascabel concession in Ecuador, shares of [SolGold plc](#) and the joint venture with Ecuadorian state mining company ENAMI EP. 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 applications for new properties in Ecuador made by Cornerstone subsidiary La Plata Minerales S.A., the Miocene property in Chile, and Cornerstone's generative exploration databases for Ecuador and Chile.

Cornerstone will be re-named Cascabel Gold & Copper Inc.

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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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.*

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<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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