

Capstone Mining Announces High Grade Step-out Holes at Cozamin Mine

17.09.2018 | [CNW](#)

VANCOUVER, Sept. 17, 2018 - [Capstone Mining Corp.](#) ("Capstone" or the "Company") (TSX: CS) today announced high grade results from step-out drilling at its Cozamin Mine in Mexico, which will be included in a re-estimation of mineral resource for the Mala Noche Footwall Zone ("MNFWZ") later this year. Since the last Mineral Resource estimate, effective March 31, 2018, Capstone has completed 46 additional holes, including 23 step-out holes beyond the boundaries of the March 31 model. Drill intercepts underpinning Capstone's decision to re-estimate the Mineral Resource are summarized below in Table 1.

Table 1 – Selected MNFWZ Drilling Completed Since March 31, 2018 Mineral Resource Estimate

Section ID #	Drill hole ID	Type	From (m)	To (m)	Width (m)	True Width* (m)	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)
4	CG-18-S323	step-out	657.4	673.3	15.9	15.4	3.88	0.12	0.01	63.1	0.02
	including		662.4	673.3	10.9	10.6	5.39	0.17	0.01	88.6	0.02
6	CG-18-S331	step-out	690.4	698.5	8.1	8.0	2.08	0.07	0.01	69.9	0.15
9	CG-18-S337	step-out	648.8	666.7	17.9	17.1	2.19	0.07	0.01	39.3	0.01
	including		663.5	666.1	2.6	2.5	4.47	0.11	0.01	68.3	0.02
12	CG-18-S343	step-out	542.3	558.5	16.2	14.8	5.34	0.80	0.03	112.3	0.05
	including		548.6	557.8	9.2	8.4	8.00	1.02	0.04	157.9	0.06
16	CG-18-U474	step-out	661.5	672.0	10.5	9.7	2.26	0.19	0.02	40.3	0.01
	and		676.9	678.9	2.0	1.9	1.80	0.07	0.01	29.0	0.00

*estimated true width of vein intercept for inclined drill holes

"Given the grade and substantially thicker intervals in multiple new drill intercepts, including holes well up-dip of the March 31 resource model, we have decided to re-estimate the MNFWZ Mineral Resource," said Brad Mercer, Senior Vice President of Exploration at Capstone. "We have completed drilling up-dip and along strike, and to a lesser extent down-dip, from the 2018 Mineral Resource estimate. We intend to keep drilling with five to six drills for the remainder of 2018, both stepping out and infilling the MNFWZ extension."

A Cozamin technical review is underway and a technical report is expected to be completed later this year. The review will include the March 31 Mineral Resource for conversion to mineral reserves, update the resource estimate to include the additional holes drilled since the March 31 update and will also include the materials handling study currently underway. This study is assessing the potential to increase Cozamin's copper output by debottlenecking the mine in order to take advantage of the current 20% unutilized capacity.

"We are extremely optimistic about Cozamin's future based on our recent exploration success," said Darren Pylot, Capstone's

President and CEO. "This low cost mine is going through a paradigm shift as we continue to unlock its potential value through ongoing exploration and evaluation of various scenarios to increase copper production."

The full results for all MNFWZ holes completed since the March 31, 2018 Mineral Resource estimate are in Table 2 below. For hole location and context please view the long-section of the MNFWZ at: <http://capstonemining.com/files/images/maps/MNFWZ-Sept2018.pdf>.

Table 2 – All MNFWZ Drilling Completed Since March 31, 2018 Mineral Resource Estimate

Section ID #	Drill hole ID	Type	From (m)	To (m)	Width (m)	True Width* (m)	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)
1	CG-18-S315	step-out	681.9	695.4	13.5	12.0	1.50	0.47	0.01	22.9	0.01
2	CG-18-S317	step-out	728.4	729.0	0.6	0.6	0.95	0.07	0.01	24.3	0.01
3	CG-18-S318	step-out	970.7	971.2	0.5	0.4	2.69	0.12	0.03	33.5	0.00
4	CG-18-S323	step-out	657.4	673.3	15.9	15.4	3.88	0.12	0.01	63.1	0.02
			including	662.4	673.3	10.9	10.6	5.39	0.17	0.01	88.6
5	CG-18-S325	step-out	686.2	688.2	2.0	1.8	0.06	0.21	0.04	22.2	0.04
6	CG-18-S331	step-out	690.4	698.5	8.1	8.0	2.08	0.07	0.01	69.9	0.15
7	CG-18-S332	step-out	640.3	642.3	2.0	2.0	5.85	0.19	0.01	97.7	0.04
8	CG-18-S334	step-out	641.8	651.3	9.5	9.3	1.50	0.06	0.01	32.0	0.01
9	CG-18-S337	step-out	648.8	666.7	17.9	17.1	2.19	0.07	0.01	39.3	0.01
			including	663.5	666.1	2.6	2.5	4.47	0.11	0.01	68.3
10	CG-18-S339	step-out	483.7	486.8	3.1	2.6	0.90	0.03	0.01	21.0	0.03
			and	499.0	503.5	4.5	3.8	1.75	0.07	0.01	34.3
11	CG-18-S342	step-out	674.8	675.5	0.7	0.6	3.32	0.12	0.01	59.0	0.02
12	CG-18-S343	step-out	542.3	558.5	16.2	14.8	5.34	0.80	0.03	112.3	0.05
			including	548.6	557.8	9.2	8.4	8.00	1.02	0.04	157.9
13	CG-18-S344	step-out	611.0	618.2	7.2	7.0	1.42	0.05	0.01	31.1	0.01
			including	611.0	615.9	4.9	4.7	1.85	0.06	0.01	40.2
14	CG-18-S346	step-out	568.3	569.4	1.1	0.9	0.47	0.07	0.01	8.2	0.07
			and	599.0	601.2	2.2	1.8	0.72	0.20	0.15	43.0

15	CG-18-U472	step-out	663.7	665.0	1.3	1.1	0.76	0.02	0.00	9.0	0.01
	and		677.1	677.6	0.5	0.4	0.99	0.06	0.01	21.0	0.04
16	CG-18-U474	step-out	661.5	672.0	10.5	9.7	2.26	0.19	0.02	40.3	0.01
	and		676.9	678.9	2.0	1.9	1.80	0.07	0.01	29.0	0.00
17	CG-18-S348	step-out	609.5	642.7	33.2	28.5	0.67	0.05	0.03	15.6	0.03
	including		635.7	642.7	7.0	6.0	2.1	0.17	0.13	44.3	0.06
18	CG-18-S347	step-out	assays pending								
19	CG-18-S349	step-out	assays pending								
20	CG-18-S351	step-out	assays pending								
21	CG-18-S352	step-out	assays pending								
22	CG-18-S353	step-out	assays pending								
23	CG-18-S354	step-out	assays pending								
24	CG-18-S355	step-out	in progress								
25	CG-18-S356	step-out	in progress								
26	CG-18-S357	step-out	in progress								
27	CG-18-U477	step-out	in progress								
28	CG-18-S314	infill	777.1	782.3	5.2	4.4	5.20	0.93	0.26	130.8	0.03
29	CG-18-S316	infill	759.9	765.9	6.0	5.4	1.12	0.26	0.01	24.0	0.02
30	CG-18-S319	infill	788.5	791.7	3.2	3.0	3.13	0.34	0.01	52.0	0.06
	and		797.6	801.9	4.3	3.8	1.14	1.50	0.41	116.6	0.18
31	CG-18-S320	infill	704.7	708.0	3.3	3.1	3.57	1.30	0.02	61.2	0.03
32	CG-18-S321	infill	626.5	636.9	10.4	9.2	1.45	3.25	4.26	87.1	0.08
	and		776.3	790.8	14.5	12.9	2.11	0.23	0.01	37.8	0.01
33	CG-18-S322	infill	884.7	894.5	9.8	8.0	1.25	0.08	0.03	22.2	0.00
34	CG-18-S326	infill	753.1	760.4	7.3	7.1	7.89	0.84	0.30	128.2	0.03
35	CG-18-S328	infill	872.2	878.8	6.6	5.6	0.69	0.03	0.01	11.4	0.01
36	CG-18-S329	infill	no significant intercepts								
37	CG-18-S333	infill	865.6	869.8	4.2	3.8	1.76	0.07	0.01	24.9	0.01

38	CG-18-S338	infill	807.0	824.2	17.2	14.9	1.57	0.06	0.02	36.5	0.06
		including	817.7	824.2	6.5	5.7	2.77	0.10	0.02	45.7	0.02
		and	846.9	871.3	24.4	21.2	1.96	0.50	0.06	35.6	0.01
		including	859.9	866.1	6.2	5.4	5.52	1.20	0.18	96.2	0.01
39	CG-18-S358	infill	in progress								
40	CG-18-U461	infill	632.0	633.2	1.2	1.0	1.32	0.02	0.01	9.0	0.01
41	CG-18-U464	infill	641.5	647.3	5.8	5.6	4.15	0.67	0.01	71.9	0.06
42	CG-18-U465	infill	656.1	658.9	2.8	2.6	2.52	0.69	0.02	52.5	0.04
43	CG-18-U466	infill	557.2	566.3	9.1	8.0	1.81	0.11	0.00	42.1	0.09
44	CG-18-U467	infill	605.3	611.4	6.1	5.8	1.46	0.18	0.04	26.7	0.06
45	CG-18-U468	infill	577.4	587.6	10.2	9.7	3.83	0.72	0.03	65.3	0.04
46	CG-18-U469	infill	665.1	670.4	5.3	4.7	0.49	0.05	0.01	9.3	0.01
		including	669.0	669.9	0.9	0.8	1.55	0.08	0.01	22.0	0.02
47	CG-18-U470	infill	635.7	656.2	20.5	18.1	1.27	0.38	0.09	57.5	0.14
		including	641.4	656.2	14.8	13.1	1.43	0.51	0.12	73.7	0.18
48	CG-18-U471	infill	701.1	709.0	7.9	7.0	3.20	0.15	0.03	49.2	0.01
		*estimated true width of vein intercept for inclined drill holes and	718.0	721.3	3.3	2.9	3.69	0.30	0.06	66.4	0.01
49	CG-18-U473	infill	687.0	698.0	11.0	9.1	0.81	0.05	0.01	13.2	0.01
		including	695.0	696.0	1.0	0.8	3.38	0.13	0.02	46.0	0.02
50	CG-18-U475	infill	assays pending								
51	CG-18-U476	infill	assays pending								

About Capstone Mining Corp.

[Capstone Mining Corp.](http://www.capstonemining.com) is a Canadian base metals mining company, focused on copper. We are committed to the responsible development of our assets and the environments in which we operate. Our three producing mines are the Pinto Valley located in Arizona, US, the Cozamin polymetallic mine in Zacatecas State, Mexico and the Minto copper mine in Yukon. In addition, Capstone has the large scale 70% owned copper-iron Santo Domingo development project in Region III, Chile in partnership with Korea Resources Corporation as well as a portfolio of exploration properties. Capstone's strategy is to optimize operations and assets in politically stable, mining-friendly regions, centred in the Americas. Our headquarters are in Vancouver, Canada and we are listed on the Toronto Stock Exchange (TSX). Further information is available at www.capstonemining.com.

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National Instrument 43-101 Compliance

Unless otherwise indicated, Capstone has prepared the technical information in this news release ("Technical Information") on information contained in the technical reports, news releases and MD&A's (collectively the "Disclosure Documents") under [Capstone Mining Corp.](http://www.sedar.com)'s company profile on SEDAR at www.sedar.com. Each Disclosure Document was prepared under the supervision of, a qualified person (a "Qualified Person") as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). Readers are encouraged to read the text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that mineral resource estimates that do not have demonstrated economic viability. The Disclosure Documents are each intended to be read in their whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements under National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101") and supervised and reviewed by Brad Mercer, P. Geol., Capstone's Senior Vice President, Exploration, a "Qualified Person" as defined in National Instrument 43-101 and the person who oversees exploration activities on the Cozamin Mine property. In addition, Gregg Bush, Capstone's Senior Vice President and Chief Operating Officer, reviewed and approved this news release.

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