

# Cornerstone Reports on Hearing of Anti-Mining Referendum Oral Arguments at Constitutional Court

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OTTAWA, June 06, 2019 - [Cornerstone Capital Resources Inc.](#) (‘‘Cornerstone’’ or ‘‘the Company’’; (TSXV-CGP) (F-GWN) (B-GWN) (OTC-CTNXF) reports that, further to its news release dated May 30, 2019 regarding a potential referendum on mining in four parishes in which its Cascabel project and its strategic exploration alliance with State Mining Company ENAMI EP are located, the hearing of oral arguments took place yesterday at the Constitutional Court in Quito.

Arguments lasted over 3 hours, and were made by the Vice Minister of Mines, the Solicitor General of the Republic, representatives of mining companies and their workers and stakeholders including members of the communities affected, Chambers of Commerce and others. The overwhelming majority of the presentations were against the proposed referendum.

The Court extended the deadline for receiving *amicus curiae* (friend of the court) briefs until this Friday, June 7, 2019, to accommodate the more than 60 parties that are expected to file briefs in the proceeding. The Court is currently expected to hand down a decision by June 24<sup>th</sup>.

The oral arguments included, among others: (1) that the Court should deny the petition for a local referendum because these kinds of referendums are unconstitutional to decide matters that are within the exclusive competence of (a) the National Assembly to legislate on, such as mining, and (b) the National Government to administer, such as the granting of concessions and the issuance of environmental permits; and (2) that the petition was, in substance, a thinly veiled attempt to commit a fraud on the Constitution by seeking to amend it without doing so through the National Assembly.

Representatives of workers and communities at the Cascabel project spoke eloquently in favour of how their lives had changed for the better since Exploraciones Novomining S.A. (‘‘ENSA’’), began work there, as did community representatives and workers of Cornerstone in the area of its strategic alliance with ENAMI who spoke out in favour of Cornerstone. Many local people mentioned that the petitioner for the referendum did not represent their interests. Cornerstone delivered the last oral argument of the evening highlighting its reputation and history and investments in Ecuador since 2005 and its strategic partnership with state mining company ENAMI.

In other news, Cornerstone notes that the Government announced a new Mining Policy for Ecuador earlier this week intended to strengthen investment in the mining sector as well as setting out a framework for environmental and social sustainability.

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 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 plc](#) is funding 100% of the exploration at Cascabel and is the operator of the project.

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

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