

Constantine Files NI43-101 Report for Preliminary Economic Assessment on Palmer Project, Southeast Alaska

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Vancouver, July 18, 2019 - [Constantine Metal Resources Ltd.](#) (TSXV: CEM) (OTCQX: CNSNF) ("Constantine" or the "Company") is pleased to announce that it has filed its National Instrument 43-101 report on the Preliminary Economic Assessment ("PEA") on the Palmer Zinc-Copper-Gold-Silver Project, Southeast Alaska ("Palmer" or the "Project") entitled "NI 43-101 Technical Report, Palmer Project, Alaska, USA" dated July 18, 2019, on SEDAR at www.sedar.com.

"The PEA highlights released in early June (see Constantine news release NR #164-19, dated June 3, 2019) represented a significant leap forward for Constantine and the Palmer project," commented President & CEO Garfield MacVeigh. "This report is the first that applies economic parameters to the project and indicates that Palmer can be a low capex, low operating cost, high margin underground mining operation with attractive environmental attributes."

About the Palmer Project

Palmer is a high-grade volcanogenic massive sulphide-sulphate (VMS) project being advanced as a joint venture between Constantine (51%) and Dowa Metals & Mining Co Ltd. (49%), with Constantine as operator. The Project is located in a very accessible part of coastal Southeast Alaska, with road access to the edge of the property and within 60 kilometers of the year-round deep-sea port of Haines. Mineralization at Palmer occurs within the same belt of rocks that is host to the Greens Creek mine, one of the world's richest VMS deposits. VMS deposits are known to occur in clusters, and with at least 25 separate base metal and/or barite occurrences and prospects on the Project, there is abundant potential for discovery of multiple deposits at Palmer.

About the Company

Constantine is a mineral exploration company led by an experienced and proven technical team with a focus on premier North American mining environments. The Company's flagship asset is the Palmer Project, a high-grade volcanogenic massive sulphide-sulphate (VMS) project being advanced as a joint venture between Constantine (51%) and Dowa Metals & Mining Co., Ltd. (49%), with Constantine as operator. Constantine also controls a portfolio of high-quality, 100% owned, gold projects, and is in the advanced stage of a restructuring transaction whereby it will spin-out the gold assets through a plan of arrangement into HighGold Mining Inc. (see Constantine news release "NR #163-19, dated May 21, 2019" and "Notice of Annual General and Special Meeting of Shareholders and Management Information Circular of [Constantine Metal Resources Ltd.](#) with respect to the proposed Plan of Arrangement Involving [Constantine Metal Resources Ltd.](#) and [HighGold Mining Inc.](#) June, 26, 2019"). These projects include the very high-grade Johnson Tract Au-Ag-Zn-Cu-Pb deposit, located in coastal south-central, Alaska and projects in the Timmins, Ontario gold camp that include the large, well-located Golden Mile property and the Munro Croesus Gold property, which is renowned for its exceptionally high-grade gold mineralization and the most-recently acquired Golden Perimeter property. Management is committed to providing shareholder value through discovery, meaningful community engagement, environmental stewardship, and responsible mineral exploration and development activities that support local jobs and businesses.

Please visit the Company's website (www.constantinemetals.com) for more detailed company and project information.

On Behalf of Constantine Metal Resources Ltd.

"Garfield MacVeigh"

President

For further information, please visit the Constantine Metal Resources website at www.constantinemetals.com, or contact:

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Notes:

Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the mineral resource estimate, potential mineralization and geological merits of the Palmer Project and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future barite and metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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