Capstone Intersects 20.1 Meters Grading 5.53% Copper, Including 6.4 Meters of 11.32% Copper at Cozamin Mine

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VANCOUVER, Nov. 5, 2019 - Capstone Mining Corp. ("Capstone" or the "Company") (TSX:CS) announces high grade silver results from 103 infill and step-out drill holes at its Cozamin Mine, as well as an expansion to the exploration prog 2020. The results represent half of the 200 hole program, which aims to more than double the current reserve base. Re support the Company's recently disclosed increase to Cozamin's annual production guidance to 50 to 55 million pounds and 1.4 to 1.5 million ounces of silver starting in early 2021. Mineral Resources and Mineral Reserves estimates will be late 2020.

"Highlight holes in Figure 1 and Table 1, are comprised of both infill and step-outs. They have shown excellent grade a thickness, including a test into the middle of the recently acquired Portree claimblock (U499)," said Brad Mercer, Capst Vice President of Operations and Exploration. "We now see a much larger target and we intend to infill drill the expande before re-estimating mineral reserves. On average, the vein is approximately 60% wider up dip from the current reserve copper and silver grades are higher as well. Additionally, having access to the Portree claimblock will give us a platform mineralization to the west."

Figure 1 – High grade infill and step-out holes on the periphery of the recently acquired Portree claimblock

"Capstone has owned and operated Cozamin for 15 years and never have I been this excited about its future," said Da Capstone's President and CEO. "The continued exploration success achieved by our team is a paradigm shift for an al cost and highly profitable tier one mine. I don't know of another project that can leverage 50% organic production growt expansionary capital of less than $5 million dollars. Cozamin has delivered cumulative free cash flow of over $400 milli Capstone and with our plan to more than double the current mine life, it is incredible to think that over the next decade yet to come."

Tables and Figures:

- Figure 1 shows the location of select intervals.
- Select intervals are summarized in Table 1 and full results for all previously unreleased holes since the October 2 Mineral Resource estimate are in Table 2.
- For the long-section of the MNFWZ showing copper % * estimated true width and silver g/t * estimated true width 2 and 3.
- Figure 4 shows a sample of the chalcopyrite mineralization in drill core from hole CG-18-S372.

Figure 2 – Long-section of the Mala Noche Footwall Zone Showing Copper % * Estimated True Width (m)

The best grade*thickness intercepts at Cozamin lie outside of the current Mineral Reserve, some of which are step-out beyond the previous Mineral Resource estimate.

Figure 3 – Long-section of the Mala Noche Footwall Zone Showing Silver g/t * Estimated True Width (m)

The strong positive correlation between copper and silver grades is clear when comparing Figure 2 to Figure 1.

Figure 4 – Image of Drill Core from Hole CG-18-S372

Coarse grained, high grade chalcopyrite mineralization along with a positive copper-silver correlation underpins high co silver recoveries.

Table 1 – Selected MNFWZ Drilling Completed Since September 17, 2018 News Release

Section ID #	Drill hole ID	Type	In Resource	From (m)	To (m)	Width (m)	True Width* (m)	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)
53	CG-19-U499	step-out	no	519.7	524.5	4.8	4.4	1.75	0.06	0.01	28.9
	including			523.0	524.5	1.5	1.4	2.74	0.07	0.00	38.1
56	CG-19-U498	step-out	no	511.1	523.5	12.4	12.3	5.02	0.38	0.01	71.6
	including			516.5	522.5	6.0	5.9	9.02	0.67	0.01	126.7
59	CG-19-S384	step-out	no	566.0	571.1	5.1	4.5	3.56	0.10	0.00	59.0
71	CG-18-S365	step-out	no	491.6	508.5	16.9	15.7	1.93	0.07	0.01	34.2
	including			499.2	508.5	9.3	8.6	2.88	0.08	0.01	50.2
75	CG-18-S376	step-out	no	542.9	549.2	6.3	5.4	3.86	0.14	0.01	70.7
	including			542.9	546.3	3.4	2.9	6.80	0.18	0.01	120.3
91	CG-18-S381	step-out	no	526.2	531.9	5.7	5.1	7.27	0.32	0.05	219.7
3	CG-18-S351	infill	yes	927.2	939.3	12.1	10.2	2.95	1.14	0.10	138.0
10	CG-18-U476	infill	yes	679.7	697.0	17.3	13.6	1.56	0.14	0.09	47.4
	including			692.7	697.0	4.3	3.4	4.74	0.42	0.35	163.8
18	CG-18-U478	infill	yes	629.9	645.8	15.9	9.9	1.79	0.08	0.01	25.3
	including			640.0	643.5	3.5	2.2	4.66	0.14	0.01	68.5
21	CG-18-S380	infill	no	726.0	734.0	8.0	7.7	3.34	2.48	0.10	86.7
	including			726.0	730.5	4.5	4.3	4.62	2.84	0.15	118.4
44	CG-19-S412	infill	no	651.6	660.4	8.8	7.6	3.52	0.73	0.03	68.5
	including			653.2	655.9	2.7	2.3	10.67	0.63	0.03	193.8
50	CG-19-U492	infill	no	474.5	483.8	9.3	8.5	1.94	0.12	0.01	28.3
	including			480.2	483.8	3.5	3.2	4.63	0.27	0.01	64.1
55	CG-19-U490	infill	no	494.8	509.6	14.8	12.3	2.67	0.19	0.01	40.7
	including			499.6	509.6	10.0	8.3	3.66	0.21	0.01	52.7
74	CG-18-S372	infill	no	567.3	590.4	23.1	20.1	5.53	0.18	0.02	116.8
	including			579.0	586.4	7.4	6.4	11.32	0.28	0.04	242.2
81	CG-18-S369	infill	no	556.6	561.6	5.0	4.4	6.31	0.19	0.01	108.1
83	CG-18-S355	infill	yes	533.1	554.3	21.2	18.6	2.67	0.09	0.01	53.5
	including			542.0	549.5	7.5	6.6	5.90	0.19	0.02	117.7

*estimated true width of vein intercept for inclined drill holes

For drill hole location and context please view the long-section of the MNFWZ at https://capstonemining.com/files/images/maps/MNFWZ_20_T1-Model.pdf.

Table 2 – All MNFWZ Drilling Completed Since September 17, 2018 News Release

Section ID #	Drill hole ID	Type	In Resource	From (m)	To (m)	Width (m)	True Width* (m)	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)
1	CG-19-S400	step-out	no	877.3	879.2	1.9	1.7	1.49	1.61	0.03	31.1
23	CG-18-S352	step-out	yes	no significant intercepts							
24	CG-19-S399	step-out	no	600.5	606.0	6.5	6.3	0.40	0.21	0.01	13.2
52	CG-19-U500	step-out	no	in progress							
53	CG-19-U499	step-out	no	519.7	524.5	4.8	4.4	1.75	0.06	0.01	28.9
	including			523.0	524.5	1.5	1.4	2.74	0.07	0.00	38.1
56	CG-19-U498	step-out	no	511.1	523.5	12.4	12.3	5.02	0.38	0.01	71.6
	including			516.5	522.5	6.0	5.9	9.02	0.67	0.01	126.7
57	CG-19-S402	step-out	no	no significant intercepts							
58	CG-19-S388	step-out	no	no significant intercepts							
59	CG-19-S384	step-out	no	571.0	576.1	5.1	4.5	3.56	0.10	0.00	59.0
60	CG-19-S387	step-out	no	no significant intercepts							
61	CG-18-U485	step-out	no	559.6	565.2	5.6	5.0	1.39	0.07	0.00	30.8
62	CG-18-S383	step-out	no	no significant intercepts							
63	CG-19-S398	step-out	no	485.7	488.9	3.2	2.3	0.98	0.87	0.01	61.5
	including			486.6	488.0	2.0	1.4	1.55	0.08	0.01	92.8
71	CG-18-S365	step-out	no	493.5	510.4	16.9	15.7	1.93	0.07	0.01	34.2
	including			501.9	511.2	9.3	8.6	2.88	0.08	0.01	50.2
75	CG-18-S376	step-out	no	542.9	549.2	6.3	5.4	3.86	0.14	0.01	70.7
	including			546.3	549.2	3.4	2.9	6.80	0.18	0.01	120.3
87	CG-18-S356	infill	yes	no significant intercepts							
88	CG-19-S392	step-out	no	no significant intercepts							
89	CG-18-S353	infill	yes	552.7	556.6	3.9	3.8	1.00	0.15	0.00	30.5
90	CG-18-S373	step-out	no	500.7	504.5	3.8	3.4	1.04	0.82	0.01	24.7
91											

CG-18-S381

step-out

no

526.2

531.9

5.7

5.1

7.27

0.32

0.05

219.7

92	CG-19-S391	step-out	no	549.2	4.0	3.5	0.66	0.07	0.05	20.3
	including			549.2	0.8	0.7	2.76	0.05	0.02	67.5
93	CG-19-S393	step-out	no	no significant intercepts						
94	CG-19-S397	step-out	no	561.7	1.0	0.9	1.91	0.07	0.02	90.8
95	CG-18-S379	step-out	no	525.9	10.6	9.5	1.16	0.16	0.02	42.0
	including			526.9	5.1	4.5	2.09	0.20	0.01	64.3
96	CG-18-S375	step-out	no	473.6	2.5	2.2	4.88	0.18	0.02	131.3
97	CG-19-S389	step-out	no	396.6	2.5	2.1	0.37	0.50	0.01	11.7
98	CG-19-S386	step-out	no	367.6	0.8	0.8	0.82	0.04	0.03	39.4
99	CG-19-S385	step-out	no	363.8	1.0	0.9	0.74	0.06	0.01	29.1
101	CG-18-S370	step-out	no	440.6	2.5	2.2	1.96	0.06	0.01	49.1
102	CG-19-S390	step-out	no	309.9	5.0	3.7	0.22	0.23	0.01	12.2
103	CG-18-S382	step-out	no	476.8	4.4	3.9	2.29	0.44	0.06	96.5
2	CG-18-S374	infill	no	930.7	1.6	1.3	2.38	0.87	0.06	68.3
3	CG-18-S351	infill	yes	937.3	12.1	10.2	2.95	1.14	0.10	138.0
4	CG-19-S394	infill	no	962.7	5.2	4.4	0.77	0.05	0.01	15.6
	including			963.2	3.0	2.5	1.18	0.08	0.01	24.5
5	CG-18-S367	infill	no	947.0	3.4	2.9	1.05	0.05	0.01	13.0
6	CG-18-U484	infill	no	755.7	3.9	3.2	0.78	0.08	0.01	18.0
7	CG-18-U477	infill	yes	720.9	22.3	18.0	1.11	0.08	0.03	21.5
	including			725.0	7.3	5.9	2.07	0.16	0.02	36.8
8	CG-18-U482	infill	no	719.4	0.8	0.6	1.03	0.02	0.01	16.0
9	CG-18-U480	infill	no	702.2	7.7	7.2	2.05	0.09	0.01	72.1
	including			700.9	2.3	2.1	6.21	0.26	0.03	154.6
10	CG-18-U476	infill	yes	699.7	17.3	13.6	1.56	0.14	0.09	47.4
	including			697.7	4.3	3.4	4.74	0.42	0.35	163.8
11	CG-19-U496	infill	no	695.9	8.1	6.8	0.83	0.05	0.01	12.5
	including			696.7	4.9	4.1	1.14	0.07	0.02	17.0
12	CG-19-U493	infill	no	604.6	0.6	0.4	0.21	0.02	0.00	3.0
13	CG-18-U487	infill	no	572.7	6.3	6.0	0.30	0.04	0.01	4.8
14	CG-19-U491	infill	no	no significant intercepts						
15										

CG-19-U489

infill

no

529.7

532.0

2.3

2.2

0.14

0.01

0.00

12.1

16	CG-18-U479	infill	yes	570.7	2.0	1.8	0.28	0.02	0.00	36.5
17	CG-18-U475	infill	yes	656.4	5.3	4.5	1.70	0.57	0.01	38.8
18	CG-18-U478	infill	yes	629.9	15.9	9.9	1.79	0.08	0.01	25.3
	including			640.5	3.5	2.2	4.66	0.14	0.01	68.5
19	CG-18-S361	infill	no	892.0	1.6	1.1	0.29	0.02	0.00	12.2
20	CG-18-S358	infill	yes	856.3	7.9	6.5	2.09	0.39	0.01	29.9
21	CG-18-S380	infill	no	726.0	8.0	7.7	3.34	2.48	0.10	86.7
	including			730.5	4.5	4.3	4.62	2.84	0.15	118.4
22	CG-19-S395	infill	no	786.6	6.7	6.0	3.55	0.26	0.01	60.2
25	CG-18-S364	infill	no	608.5	2.0	1.9	0.47	0.02	0.00	8.2
26	CG-18-S348	infill	yes	632.7	7.0	6.0	2.10	0.17	0.13	44.3
27	CG-19-S421	Infill	no	648.0	6.7	6.1	1.25	0.20	0.04	25.5
28	CG-19-S425	infill	no	in progress						
29	CG-18-S347	infill	yes	682.5	0.8	0.8	0.40	0.12	0.01	9.0
30	CG-19-S420	infill	no	no significant intercepts						
31	CG-19-S417	Infill	No	no significant intercepts						
32	CG-18-S366	infill	no	723.5	1.2	1.2	2.64	0.07	0.00	36.4
33	CG-19-S413	infill	no	730.2	2.3	2.3	2.20	0.06	0.00	30.0
34	CG-19-S409	infill	no	728.4	4.6	3.9	2.53	0.38	0.02	106.5
35	CG-19-S419	infill	no	assays pending						
36	CG-19-S423	infill	no	assays pending						
37	CG-19-S424	infill	no	in progress						
38	CG-19-S415	infill	no	660.7	1.5	1.4	2.82	0.12	0.01	78.3
39	CG-19-S410	infill	no	668.2	2.3	1.8	0.94	0.43	0.02	21.8
40	CG-19-S396	infill	no	727.6	6.7	6.0	1.86	0.54	0.01	46.7
41	CG-19-S422	infill	no	assays pending						
42	CG-19-S418	infill	no	557.9	12.5	11.6	2.99	0.65	0.02	63.3
43	CG-19-S407	infill	no	no significant intercepts						
44	CG-19-S412	infill	no	650.4	8.8	7.6	3.52	0.73	0.03	68.5
	including			653.2	2.7	2.3	10.67	0.63	0.03	193.8
45	CG-19-S408	infill	no	590.0	2.3	1.8	2.88	0.29	0.01	48.9
46										

CG-19-S406

infill

no

574.5

576.3

1.8

1.4

0.33

0.03

0.01

8.0

47	CG-18-U481	infill	no	545.8	0.5	0.4	1.77	0.06	0.01	32.0
48	CG-19-U497	infill	no	526.7	2.4	2.2	3.34	0.11	0.02	72.8
49	CG-19-U495	infill	no	509.6	3.5	3.2	0.46	0.09	0.00	11.5
50	CG-19-U492	infill	no	473.5	9.3	8.5	1.94	0.12	0.01	28.3
	including			480.8	3.5	3.2	4.63	0.27	0.01	64.1
51	CG-19-U494	infill	no	470.0	4.1	3.7	6.47	0.69	0.05	108.5
54	CG-19-U488	infill	no	499.2	0.7	0.6	0.33	0.23	0.02	9.0
55	CG-19-U490	infill	no	509.6	14.8	12.3	2.67	0.19	0.01	40.7
	including			509.6	10.0	8.3	3.66	0.21	0.01	52.7
64	CG-19-S411	infill	no	564.5	6.9	5.8	3.09	0.83	0.01	60.6
65	CG-18-U483	infill	no	547.9	2.1	2.0	6.23	0.68	0.01	100.6
66	CG-19-S414	infill	no	540.7	3.4	3.3	1.60	0.26	0.01	30.1
67	CG-19-S416	infill	no	543.2	3.8	3.3	2.23	0.21	0.01	43.4
68	CG-18-S362	infill	yes	482.1	16.2	14.4	0.88	0.04	0.00	20.3
69	CG-18-U486	infill	no	576.2	4.3	4.0	7.31	0.23	0.01	117.6
70	CG-18-S368	infill	no	525.0	6.8	6.2	1.48	0.22	0.01	30.0
	including			528.7	2.4	2.2	3.83	0.60	0.01	76.8
72	CG-18-S377	infill	no	697.4	19.2	17.4	0.64	0.02	0.00	12.0
	including			696.3	10.1	9.2	0.98	0.03	0.00	17.6
73	CG-18-S349	infill	yes	510.0	0.8	0.7	1.67	0.05	0.00	33.0
74	CG-18-S372	infill	no	507.4	23.1	20.1	5.53	0.18	0.02	116.8
	including			530.0	7.4	6.4	11.32	0.28	0.04	242.2
76	CG-19-S426	infill	no	in progress						
77	CG-18-S359	infill	yes	509.0	5.9	4.8	3.43	0.11	0.01	61.4
78	CG-18-S354	infill	yes	571.6	0.5	0.4	0.07	0.09	0.00	9.8
79	CG-18-S363	infill	yes	530.6	12.5	11.0	1.46	0.05	0.01	39.0
80	CG-19-S401	infill	no	625.0	10.9	8.6	2.40	0.08	0.06	68.4
	including			620.0	5.7	4.5	4.09	0.12	0.11	114.4
81	CG-18-S369	infill	no	566.6	5.0	4.4	6.31	0.19	0.01	108.1
82	CG-19-S427	infill	no	in progress						
83	CG-18-S355	infill	yes	534.3	21.2	18.6	2.67	0.09	0.01	53.5
	including									

542.0

549.5

7.5

6.6

5.90

0.19

0.02

117.7

84	CG-18-S371	infill	no	512.1	2.0	2.0	0.22	0.11	0.01	12.8
85	CG-18-S360	infill	yes	596.9	3.4	3.2	1.39	0.05	0.00	28.5
86	CG-18-S378	infill	no	528.5	2.6	2.4	0.04	1.16	0.17	3.6
100	CG-18-S357	infill	yes	455.6	4.1	3.6	1.69	0.07	0.03	62.8

*estimated true width of vein intercept for inclined drill holes

Methodology

All samples were submitted for preparation by ALS at its facilities in Zacatecas, Mexico, followed by analysis at the ALS Laboratory in North Vancouver, Canada. The entire sample is crushed to a minimum of 70% passing 2 millimetres. A 250g subsample of the crushed material is then pulverized to 85% passing 75 microns. Copper, zinc, lead and silver are determined by ICP analysis after 4 acid digestion of a 0.4g subsample of pulverized material. QAQC samples in each batch of 20 samples include a blank, a certified

reference material and a duplicate (one of a field, coarse reject or pulp reject).

About Capstone Mining Corp.

Capstone Mining Corp. is a Canadian base metals mining company, focused on copper. Our two producing mines are the Pinto Valley copper mine located in Arizona, US and the Cozamin copper-silver mine in Zacatecas State, Mexico. 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 focus on the optimization of operations and assets in politically stable, mining-friendly regions, centred in the Americas. We are committed to the responsible development of our assets and the environments in which we operate. Our headquarters are in Vancouver, Canada and we are listed on the Toronto Stock Exchange (TSX). Further information is available at www.capstonemining.com.

Cautionary Note Regarding Forward-Looking Information

This news release, and the documents incorporated by reference herein, may contain "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"). These forward-looking statements are made as of the date of this document and Capstone Mining Corp. ("Capstone" or the "Company") does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. Forward-looking statements relate to future events or future performance and reflect our expectations or beliefs regarding future events. Forward-looking statements include, but are not limited to, statements with respect to the continuing success of mineral exploration, Capstone's ability to fund future exploration activities, the estimation of mineral resources and mineral reserves, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production and capital expenditures, the success of our mining operations, the estimations for potential quantities and grade of inferred resources and exploration targets, environmental risks, unanticipated reclamation expenses and title disputes. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "aiming", "approximately", "guidance", "scheduled", "target", "estimates", "forecasts", "extends", "convert", "potential", "intends", "anticipates", "believes" or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "should", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, amongst others, risks related to inherent hazards associated with mining operations and closure of mining projects, the inherent uncertainty of mineral exploration and estimations of exploration targets, future prices of copper and other metals, compliance with financial covenants, surety bonding, our ability to raise capital, Capstone's ability to acquire properties for growth, counterparty risks associated with sales of our metals, foreign currency exchange rate fluctuations, changes in general economic conditions, accuracy of mineral resource and mineral reserve estimates, operating in foreign jurisdictions with risk of changes to governmental regulation, compliance with governmental regulations, compliance with environmental laws and regulations, reliance on approvals, licences and permits from governmental authorities, impact of climatic conditions on our operations, aboriginal title claims and rights to consultation and accommodation, land reclamation and mine closure obligations, uncertainties and risks related to the potential development of the Cozamin project, increased operating and capital costs, challenges to title to our mineral properties, maintaining ongoing social license to operate, dependence on key management personnel, potential conflicts of interest involving our directors and officers, corruption and bribery, limitations inherent in our insurance coverage, labour relations, increasing energy prices, competition in the mining industry, risks associated with joint venture partners, our ability to integrate new acquisitions into our operations, cybersecurity threats, legal proceedings, and other risks of the mining industry as well as those factors detailed from time to time in the Company's interim and annual financial statements and MD&A of those statements, all of which are filed and available for review under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause our actual results, performance or achievements to differ materially from those described in our forward-looking statements, there may be other factors that cause our results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that our forward-looking statements will prove to be accurate, as our actual results, performance or achievements could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on our forward-looking statements.

National Instrument 43-101 Compliance

Unless otherwise indicated, Capstone has prepared the technical information in this news release ("Technical Information") based on information contained in the technical reports, news releases and MD&A's (collectively the "Disclosure Documents") available under Capstone Mining Corp.'s company profile on SEDAR at www.sedar.com. Each Disclosure Document was prepared by, or 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 review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a 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 NI 43-101 and reviewed and approved by Brad Mercer, P. Geol., Capstone's Senior Vice President, Operations and Exploration, a Qualified Person and the person who oversees exploration activities on the Cozamin Mine property.

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