Cascabel (Alpala Deposit) Update

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OTTAWA, March 11, 2020 - <u>Cornerstone Capital Resources Inc.</u> (“Cornerstone” or “the Company”) (TSXV-CGP) (F-GWN) (B-GWN) (OTC-CTNXF) is pleased to provide the following update on its Cascabel joint venture in Ecuador:

Alpala Pre-Feasibility and Proposed Feasibility Study Programs

Cascabel project operator and joint venture partner SolGold Plc has reported today it is pressing forward with work on the Pre-Feasibility Study (PFS) together with work streams to acquire further information for completion of the proposed Definitive Feasibility Study (DFS). Currently, subject to funding and land acquisition programs, these studies are scheduled for completion by Q3, 2020 for the PSF and by end Q1, 2021 for the DFS.

Work is currently focusing on eight main areas of investigation, being:

- 1. Completion and independent certification of mineral resource estimate (MRE #3) expected within 4 weeks;
- 2. Geotechnical studies (ongoing and progressing towards DFS Standards);
- 3. Surface logistic facilities including identifying and securing suitable tailings dam disposal sites for the life of mine for the Alpala Project;
- 4. Port access and infrastructure for future copper concentrate production streams;
- 5. Power supply and hydro co-generation options;
- 6. Revised metallurgy studies and gold and copper concentrate marketing studies with a focus on development funding advances;
- 7. Alpala financial model evaluation settings, including selection of future Ecuadorean sovereign royalty rates, and taxation rates to account for Ecuadorean policies including rebates for in-country capital reinvestment programs and selection of various mine development funding strategies; and
- 8. Social and Economic Impact Study finalization to provide a basis for Ecuadorean assessment of the project impact nationally.

About Cornerstone

Cornerstone Capital Resources Inc. is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador. Cornerstone has a 22.2% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 8.5% of the shares of joint venture partner and project operator SolGold plc Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by SolGold 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.

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact:

Investor Relations:

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On Behalf of the Board, Brooke Macdonald President and CEO

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