

Constantine Announces Reliance on Interim Financial Statement Filing Exemption

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Vancouver, April 3, 2020 - [Constantine Metal Resources Ltd.](#) (TSXV: CEM) (OTCQX: CNSNF) ("Constantine" or the "Company") announces that pursuant to the blanket relief granted by the Canadian Securities Administrators it did not file its interim financial statements for the quarter ended January 31, 2020, and the related management's discussion and analysis, as required by Parts 4 and 5 of National Instrument 51-102 - Continuous Disclosure Obligations (collectively, the "Interim Filings") by the filing deadline of March 31, 2020. The Company expects to report results on or about April 8, 2020, and is afforded a postponement up to a maximum 45-day extension pursuant to blanket relief for all market participants granted by the Canadian Securities Administrators.

Other than as disclosed in the Company's press releases, there have not been any material business developments since the date of that the last interim financial statements of the Company were filed.

The Company confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 - Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, such that they are in a black-out period until the commencement of the second trading day after the Interim Filings have been disclosed by way of a news release.

Management Change

The Company's announces that Mr. Ian Cunningham-Dunlop, Vice-President, Advanced Projects, has resigned effective March 31, 2020. Mr. Cunningham-Dunlop assumed the position of Vice-President, Exploration of HighGold Mining Inc. ("HighGold") following the spinout of HighGold from Constantine in August 2019 and continued in a transition role with Constantine until March 31, 2020. The Company acknowledges and thanks Mr. Cunningham-Dunlop for his significant contributions to the advancement of the Palmer Project and for his contributions to the Johnson Tract project prior to its spinout to HighGold. Constantine wishes him great success in his new position at HighGold.

About Constantine

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. 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 Constantine's website (www.constantinemetals.com) for more detailed company and project information.

On Behalf of [Constantine Metal Resources Ltd.](#)

"Garfield MacVeigh"

President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 Company's guidance on the completion and publication of its interim financial statements 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 effects of the current Coronavirus public health situation in Canada and around the world. 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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