

Cornerstone Announces up to \$6.9 Million Financing

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OTTAWA, Nov. 24, 2020 - [Cornerstone Capital Resources Inc.](#) (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces a non-brokered private placement of up to 1.38 million common shares at an issue price of \$5.00 per common share for total gross proceeds of up to \$6.9 million.

The Company intends to use the proceeds of the Offering for working capital and general corporate purposes. Certain insiders of the Company may participate in the Offering. The issuance of common shares to insiders of the Company pursuant to the Offering will be considered related party transactions within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*. The Company intends to rely on the exemptions from the formal valuation and minority securityholder approval requirements of MI 61-101 made available under sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, as neither the fair market value of the common shares being issued to insiders nor the consideration being paid by insiders will exceed 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

Completion of the Offering is subject to applicable regulatory approvals, including approval of the TSX Venture Exchange. The Offering is expected to close in December 2020.

The Company has engaged Canaccord Genuity Corp. to act as its financial advisor for the Offering. Finder's fees may be payable by Cornerstone in connection with the Offering.

The shares issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the 1933 Act) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

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 northwest Ecuador. Cornerstone has a 21.4% 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 7.5% of the shares of joint venture partner and project operator [SolGold plc](#) Exploraciones Novomining S.A. (ENSA), an Ecuadorian 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 ir@cornerstoneresources.ca, or:

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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/>

Cautionary Notice:

This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements regarding the private placement, including the completion thereof and the timing of any completion thereof, and statements regarding Cornerstone's plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan," and similar expressions are intended to be among the statements that identify 'Forward-Looking Statements.' In particular, this news release contains forward-looking statements including, without limitation,

the Company's expectation that the Offering will close in December 2020, the Company's expectation that insiders may participate in the Offering and that the Company will be able to rely on exemptions to the formal valuation and minority securityholder approval requirements of MI 61-101. Although Cornerstone believes that its expectations reflected in these 'Forward-Looking Statements' are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this news release to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views after the date of this news release. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.

On Behalf of the Board,
Brooke Macdonald
President and CEO

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