

Cornerstone Announces Completion of \$7.7 Million Financing

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OTTAWA, Dec. 09, 2020 - [Cornerstone Capital Resources Inc.](#) (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces completion of its non-brokered private placement (the Offering), the proposed terms of which were previously announced on November 24 and November 25, 2020.

The Offering consisted of the issuance of 1,540,000 common shares at an issue price of \$5.00 per common share for total gross proceeds of \$7,700,000. The Company intends to use the proceeds of the Offering for working capital and general corporate purposes.

The Offering includes participation by insiders of Cornerstone totalling 380,000 common shares, which constitutes a related party transaction; as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (MI 61-101). Cornerstone is relying 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 issued to insiders nor the consideration being paid by insiders exceeded 25% of Cornerstone's market capitalization, as determined in accordance with MI 61-101. In aggregate, directors and officers of Cornerstone have subscribed for 125,000 common shares, which represents less than 1% of Cornerstone's market capitalization as determined in accordance with MI 61-101. The Offering was unanimously approved by the directors of Cornerstone, with each director refraining from voting in respect of his or her participation in the Offering. None of Cornerstone's directors has expressed any contrary views or disagreements with respect to the Offering. Subscriptions to the Offering were made pursuant to a subscription agreement, which contains customary terms and conditions. For additional related party disclosure relating to the Offering, please refer to the material change report of the Company dated December 4, 2020.

The Company has engaged Canaccord Genuity Corp. to act as its financial advisor for the Offering and to also act as finder for the Offering. Cornerstone has paid Canaccord Genuity \$12,000 and issued to Canaccord Genuity 67,200 common shares at a deemed per share price of \$5.00 as fees in connection with the Offering.

The shares issued pursuant to the Offering and to Canaccord Genuity will be subject to a four-month hold period expiring on April 10, 2021.

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:

Investor Relations:

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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/s/InformationRequest.asp>

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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.' 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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