

Drilling Results from Holes 1-7 at Tandayama-America Porphyry Copper-Gold Target, Cascabel, indicative of significant resource potential

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OTTAWA, May 25, 2021 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN1) (Berlin:GWN1) (OTC:CTNXF) is pleased to announce the following drilling update on its Tandayama-America (TAM) porphyry copper-gold mineralized target located 3km north of the Alpala Deposit¹ at its Cascabel copper-gold porphyry joint venture project in northern Ecuador in which Cornerstone has a 15% interest² financed through to completion of a feasibility study plus 6.86% of the shares of joint venture partner and Project operator SolGold Plc, for a total direct and indirect interest in Cascabel of 20.8%.

Figures referenced in this news release can be viewed through the following link:
<https://cornerstoneresources.com/site/assets/files/5816/nr21-12figures.pdf>.

Highlights

- Drilling at the Tandayama-America Porphyry Copper-Gold target at Cascabel has intersected significant copper and gold mineralization.
- Selected highlights of drill hole assays received from Holes 1 to 7 include:
 - Hole 1: 531m @ 0.30% copper equivalent (CuEq)³ (from 220m), including 272m @ 0.44% CuEq (from 350m)
 - Hole 3: 1,040m @ 0.33% CuEq (from 252m), including 350m @ 0.45% CuEq (from 632m)
 - Hole 5: 426m @ 0.37% CuEq (from 218m), including 342m @ 0.43% CuEq (from 230m)
 - Hole 7: 522m @ 0.38% CuEq (from 230m), including 230m @ 0.44% CuEq (from 276m)
- Assay results from drill holes 8-10 are pending, and drilling of Holes 9 and 10 is continuing.
- Mineralization at TAM forms a northwest trending corridor, occupying an area 750m long x 500m wide extending from surface to a depth of over 1,200m. Further drilling aims at defining the extent mineralization towards the northwest, the southeast and at depth where the mineralization remains open.
- Due to the significance of results achieved thus far at TAM, additional diamond drill rigs are to be mobilized to expedite drilling, ahead of a planned National Instrument 43-101 compliant Maiden Mineral Resource Estimate later in 2021.

SolGold Executive Board Member and ENSA President, Jason Ward, commented on the results at TAM:

"Significant copper and gold mineralization at the TAM target will add to the already impressive metal inventory at Alpala. The recent drilling results at TAM are indicative of a significant prospective resource that appears amenable to bulk surface mining methods. This seems likely to have a major beneficial impact on the development of the Cascabel property as a whole and the further upside of a potentially significant deep target beneath TAM is certainly adding excitement to the growing possibilities at Cascabel."

** The reader is cautioned that there has been insufficient exploration to define a mineral resource at TAM and it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

Further Information

The TAM target lies approximately 3km north of the Alpala Deposit, located on the Cascabel concession

within Imbabura Province in northern Ecuador. The project area lies approximately 100 km north of the capital city of Quito and approximately 50 km north-northwest of the provincial capital, Ibarra (Figure 1).

Selected highlights of drill hole assays received from Holes 1 to 7 include⁴:

Hole ID	From m	To m	Interval m	Cu %	Au g/t	Cu.Eq %	Cut-off (CuEq%)	Comments
TAD-20-001	220	751	531	0.20	0.13	0.30	0.10	Open at Depth
	330	624	294	0.28	0.19	0.42	0.20	
	350	622	272	0.29	0.19	0.44	na	
TAD-20-002	21	100	79	0.11	0.15	0.22	0.10	Open at Depth
	202	690	488	0.12	0.10	0.20	0.10	
TAD-20-003	252	1,292	1,040	0.24	0.11	0.33	0.10	
	502	1,214	712	0.28	0.13	0.37	0.20	
	632	982	350	0.34	0.15	0.45	0.30	
TAD-20-004	690	1,054	364	0.21	0.08	0.28	0.10	
	742	1,054	312	0.23	0.09	0.30	0.20	
TAD-20-005	218	644	426	0.25	0.16	0.37	0.10	
	230	572	342	0.29	0.19	0.43	0.30	
	328	566	238	0.31	0.17	0.44	0.40	
TAD-20-006	76	434	358	0.19	0.13	0.29	0.10	
	200	360	160	0.32	0.22	0.49	0.20	
TAD-20-007	232	352	120	0.36	0.27	0.56	0.40	
	230	752	522	0.26	0.16	0.38	0.10	
	276	506	230	0.28	0.22	0.44	0.30	
	524	722	198	0.29	0.14	0.40	0.30	

Selected examples of mineralization encountered at TAM to date are provided in Figure 2.

Drilling at TAM continues with three diamond drill rigs and further expansion of the TAM drilling fleet is planned (Figure 3).

Cross sections through the centre of the target are provided in Figure 4.

The intersection of noteworthy porphyry stockwork mineralization encountered in Hole 9 in the deeper portions of the drilling area contains high abundance of B-type quartz-chalcopyrite veining (Figure 5). This intense mineralization hosted within a pre-mineral intrusive breccia host rock suggests that a fluid-rich source intrusion may be intersected through further drilling at depth, and indicates the potential for a deeper bulk underground target that may lie beneath the current drilling area. Further drilling is planned to test for the potential of a deep-rooted porphyry system.

Mineralization at TAM forms a northwest trending corridor, occupying an area 750m long x 500m wide extending from surface to a depth of over 1,200m. The TAM target lies open in several directions:

1. to the northwest and shallow
2. to the southeast from surface to unknown depth, and
3. at depth below the area of current drill testing

The 2021 proposed drilling program focuses on three main factors:

- drilling to define the northwest and southeast limits of mineralization amenable to bulk surface mining methods, and
- drilling to define the depth extent and character of mineralization with potential amenability to bulk underground mining methods, and
- resource infill drilling to increase drill density and geological confidence.

Qualified Person

Information in this report relating to the exploration results is based on data reviewed by Jason Ward ((CP) B.Sc. Geol.), the Chief Geologist of SolGold Plc, the Project operator. Mr. Ward is a Fellow of the Australasian Institute of Mining and Metallurgy, holds the designation FAusIMM (CP), and has in excess of 20 years' experience in mineral exploration and is a Qualified Person for the purposes of National Instrument 43-101. Mr. Ward consents to the inclusion of the information in the form and context in which it appears.

Yvan Crepeau, MBA, P.Geo., Cornerstone's Vice President, Exploration and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Cascabel project for Cornerstone and has reviewed and approved the information contained in this news release.

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 20.8% 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 6.86% of the shares of joint venture partner and project operator [SolGold plc](#) Exploraciones Novomining S.A. ("ENSA"), an Ecuadoran 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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On Behalf of the Board,
Brooke Macdonald
President and CEO

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¹ The Alpala deposit comprises 2,663 Mt at 0.53% CuEq in the Measured plus Indicated categories and contained metal content of 9.9 Mt Cu, 21.7 Moz Au and 92.2 Moz Ag. The deposit measures approximately 900m in height and 500m diameter. See "Cascabel Property NI 43-101 Technical Report, Alpala Porphyry Copper-Gold-Silver Deposit - Mineral Resource Estimation, January 2021" with an Effective date: 18 March 2020 and Amended Date: 15 January 2021 (the "Amended Technical Report"), filed at www.Sedar.com on January 29, 2021: https://cornerstoneresources.com/site/assets/files/5574/2101_cascabel_mre3.pdf.

² See "About Cornerstone" below.

³ Copper Equivalent is currently calculated (assuming 100% recovery of copper and gold) using a Gold Conversion Factor of 0.751 ($CuEq = Cu + Au \times 0.751$), calculated from a current nominal copper price of US\$3.30/lb and a gold price of US\$1,700/oz.

⁴ Significant down-hole drill intercepts are reported using a data aggregation method based on copper equivalent (CuEq) cut-off grades with up to 10m internal dilution, excluding bridging to a single sample and with minimum intersection length of 50m.

True width of down-hole intersections reported are expected to be approximately 35-95% of the down-hole lengths, depending on the attitude of the drill hole.

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