

SolGold & Cornerstone to Cooperatively Advance Cascabel to Maximize Shareholder Value

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BRISBANE, June 02, 2021 - [SolGold plc](#) (LSE:SOLG; TSX:SOLG) ("SolGold") and [Cornerstone Capital Resources Inc.](#) (TSXV:CGP; OTC:CTNXF; FWB:GWN1) ("Cornerstone") (together the "Parties" and individually, a "Party") are pleased to announce today they have agreed to work cooperatively to advance the Cascabel Project in northern Ecuador.

Concurrently with advancing the Cascabel Project, the Parties will explore and evaluate a range of strategic and financing options focused on maximizing value for their respective shareholders with respect to the Cascabel Project.

The respective Boards of Directors of the Parties are committed to this strategy while simultaneously supporting management and employees in their ongoing efforts to advance the Cascabel Project including finalization and delivery of a new technical report. Both SolGold and Cornerstone believe that pursuing these complementary paths is in the best interests of their respective shareholders, employees and stakeholders and is designed to maximize value for each company.

Liam Twigger, Chairman of SolGold, and Greg Chamandy, Chairman of Cornerstone jointly stated: "We are committed to fostering a positive working relationship between SolGold and Cornerstone for the benefit of our respective shareholders. Our focus remains on maximizing shareholder value by cooperatively advancing Cascabel with the input of both of our respective management teams and pursuing all potential value enhancing initiatives."

Keith Marshall, Interim CEO of SolGold commented: "For too long our companies have been pulling in different directions. This initiative provides an opportunity for both companies to put away their differences and to work together for the collective good of the Cascabel Project".

Nick Mather, a Director of SolGold, commented: "I am welcoming this initiative and I am 100% supportive as I believe it can maximize value for SolGold shareholders which has been my objective from the very beginning. Delivering an updated technical report that reduces the risk profile of Cascabel along with advancing discussions with Cornerstone in parallel, is the correct strategic decision and will benefit SolGold shareholders."

Brooke Macdonald, President and CEO of Cornerstone, added: "Our focus is aligned with respect to lowering the development risk at Cascabel and accessing the high-grade core at Alpala that currently has 442MT at 1.40% CuEq in the measured & indicated category including 359MT at 1.47% CuEq in the measured category alone based on MRE#31."

Advisors

Cornerstone's financial advisors are Maxit Capital LP and Paradigm Capital Inc.

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 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>

Cautionary Notice:

This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements of Cornerstone's beliefs, plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "intend", "trends", "indicate", "expect," "may," "should," "could", "project," "plan," or the negative or other variations of these words 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, with respect to Cornerstone's and SolGold's intention to work cooperatively to advance the Cascabel Project in northern Ecuador, that Cornerstone and SolGold intend to explore and evaluate a range of strategic and financing options focused on maximizing value for their respective shareholders with respect to the Cascabel Project and that a new technical report in respect of the Cascabel Project will be completed. 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 and, in respect of the subject matter of this news release, no assurance can be given that the results of the exploration and evaluation of strategic and financing options will result in action of any particular type. 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

Neither 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.

¹ 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.

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