

Cornerstone Capital Resources Inc.: Cascabel Pre-Feasibility Study Update

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OTTAWA, Nov. 23, 2021 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (OTC:CTNXF) (FWB:GWN1) wishes to provide an update regarding progress of the Pre-Feasibility Study ("PFS") with respect to the Cascabel project in northern Ecuador.

Cornerstone has been informed by joint venture partner and project operator SolGold Plc that with the recent appointment of new SolGold CEO and Managing Director Darryl Cuzzubbo effective December 1, 2021, SolGold has determined to delay the release of the PFS. This will enable confirmation of various assumptions impacting the PFS, including whether what are currently considered as upside options should in fact be further evaluated and incorporated as part of the PFS base case so as to provide a more indicative and robust value of the Cascabel project. Upside options under review include earlier underground access, mine and mill optimizations, extending Cascabel Resources, hydroelectric power, among others, offering further optionality and potential for improved economics.

Subject to the determination on the above assumptions, the PFS is well progressed and SolGold anticipates that it will support its management's expectations of a robust and prospective project.

An update on when the PFS is expected to be completed will be provided at the upcoming SolGold AGM on December 15th 2021.

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 loveys@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/s/InformationRequest.asp>

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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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