

Newcrest Withdraws from Option and Farm-in Agreement for the Miocene Project in Chile

17.08.2022 | [GlobeNewswire](#)

OTTAWA, Aug. 17, 2022 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (OTC:CTNXF) (FWB:GWN1) announces that Newcrest International Pty Limited ("Newcrest"), a subsidiary of [Newcrest Mining Limited](#) (ASX, TSX, PNGX: NCM) has notified Cornerstone and its subsidiary Mineral Cornerstone Chile Limitada (MCCL) that Newcrest intends to withdraw from the option and farm-in Agreement on MCCL's Miocene concessions in Chile (Figure 1) (the "Project") targeting epithermal gold-silver and porphyry gold-copper deposits along the interpreted northern extension of the Maricunga magmatic belt that hosts several world-class gold deposits.

Figures related to this news release can be seen in PDF format by accessing the version of this release on the Company's website (www.cornerstoneresources.com) or by clicking on the link below:

<https://cornerstoneresources.com/site/assets/files/5865/nr22-19figures.pdf>.

President and CEO Brooke Macdonald said:

"Newcrest is one of the largest gold mining companies in the world, operating mines in Australia, Papua New Guinea, and Canada. They spent over US\$2.6 million on the Project, in excess of their US\$1.1 million work commitment, and have been an excellent partner.

"As reported in Cornerstone's news release 22-11 dated April 28, 2022, after drilling three reverse circulation holes no significant assays were reported.

"As per the terms of our Agreement, Newcrest will wind down activities and leave the concessions in good standing for one year, while Cornerstone determines if we can attract another funding partner to reactivate the Project."

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 6.85% 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:

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.' 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 anti-mining sentiment in certain regions of Ecuador, or 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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<https://www.rohstoff-welt.de/news/421023--Newcrest-Withdraws-from-Option-and-Farm-in-Agreement-for-the-Miocene-Project-in-Chile.html>

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