

Cornerstone Capital Resources Inc. Shareholders Approve Arrangement with SolGold

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OTTAWA, Jan. 09, 2023 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSXV:CGP; OTC:CTNXF; FWB:GWN1) is pleased to announce that at a special shareholder meeting held today (the "Meeting"), holders of common shares of Cornerstone ("Cornerstone Shareholders") voted overwhelmingly in favour of the special resolution (the "Arrangement Resolution") approving the previously-announced plan of arrangement (the "Arrangement") pursuant to which [SolGold plc](#) (LSE:SOLG; TSX:SOLG) ("SolGold") will acquire all of the issued and outstanding common shares of Cornerstone (the "Cornerstone Shares"), other than the Cornerstone Shares already held, directly or indirectly, by SolGold.

The Arrangement Resolution was approved by 99.98% of the votes cast by Cornerstone Shareholders present at the virtual Meeting or represented by proxy and entitled to vote at the Meeting (99.97% excluding the votes cast by Cornerstone Shareholders that were required to be excluded pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*).

Greg Chamandy, Chairman of Cornerstone, and Brooke Macdonald, President and Chief Executive Officer of Cornerstone, jointly stated:

"We thank our shareholders for the near unanimous support of the merger with SolGold. We are very excited about the future prospects of SolGold under the strong leadership of Scott Caldwell. We look forward to being SolGold shareholders as the strategic review will now be the number one priority to ensure all shareholders are appropriately rewarded for supporting the extraordinary discovery at Cascabel."

Cornerstone will seek a final order of the Court of King's Bench of Alberta to approve the Arrangement at a hearing scheduled to be held on January 10, 2023. Subject to obtaining all required approvals and the satisfaction or waiver of all required conditions to closing, the Arrangement is expected to close in late January 2023.

About Cornerstone

Cornerstone Capital Resources Inc. is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including a direct & indirect interest in the Cascabel gold-enriched copper porphyry in northwest Ecuador

For further information, please contact:

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Cautionary Notice: This news release contains forward-looking statements which constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. This forward-looking information includes or relates to, among other things, the anticipated benefits of SolGold's new strategic direction and the anticipated timing of the hearing in respect of the final order and closing of the Arrangement. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information involves and is subject to known and unknown risks, uncertainties and other

factors beyond Cornerstone's control that may cause the actual results to be materially different from those expressed or implied by such forward-looking information, including but not limited to: transaction risks; general business, economic, competitive, political and social uncertainties; future mineral prices; accidents, labour disputes and shortages and other risks of the mining industry; the possibility that the Arrangement will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, court approval and other conditions of closing necessary to complete the Arrangement or for other reasons; the failure to realize the expected benefits of the Arrangement; and other risks inherent to the business carried out by Cornerstone and/or factors beyond its control which could have a material adverse effect on Cornerstone or its ability to complete the Arrangement. Although Cornerstone has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on any forward-looking information. Cornerstone does not undertake any obligation to disseminate any updates or revisions to such forward-looking information, except as required by the policies of the TSX Venture Exchange or in accordance with applicable Canadian securities laws.

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