

## Starts Regional Exploration Work

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 28, 2015) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") is pleased to announce signing of a Selection Agreement (the "Agreement") with Dowa Metals & Mining Alaska Ltd. ("Dowa") on the Haines Block mining lease ("Lease") that surrounds the Palmer Property (Figure 1). Under the terms of the Agreement Dowa has selected a small subset of the Haines Block (the "Selection Area") that includes both surface and mineral rights, to become part of the Constantine-Dowa Option-Joint Venture Agreement (the "Property Agreement"). The remaining mineral rights of the Haines Block, representing approximately 96 percent of the total Haines Block land package, are 100 percent Constantine-owned, subject to a Right of First Offer ("ROFO") by Dowa that expires September 1, 2017.

The Haines Block is an approximately 99,000 acre land package leased by Constantine from the Alaska Mental Health Trust Authority (see news release dated September 9, 2014), which is subject to an area of interest clause in the Property Agreement.

The main elements of the Agreement are as follows:

- Dowa has selected a Haines Block land parcel with surface and mineral rights comprising approximately 3483 acres, exclusive of pre-existing Federal claim area, to be included as part of the Palmer Property for which expenditures will apply to Dowa's 49% Earn-in Expenditures during the Option phase of the Property Agreement.
- Constantine will maintain its 100% interest in the balance of the property of the Haines Block exclusive of the Selection Area and any exploration done in such area outside of the Selection Area will be at Constantine's expense.
- Dowa and Constantine will share the annual rental requirements of the Lease of US\$25,000 for the first 3 year lease term, in proportion of 49:51, which are US\$12,250 and US\$12,750, respectively, until a Joint Venture ("JV") is formed.
- Dowa will meet the minimum exploration requirements of the Lease during the Option period and until such time as a JV is formed. These minimum requirements are US\$75,000 by September 1, 2015, escalating by US\$50,000 annually thereafter and these expenditures will be deemed to be earn-in expenditures paid by Dowa.
- Constantine has granted Dowa a ROFO on Haines Block lands located outside of the Selection Area for a 3 year period beginning as of September 1, 2014, and terminating on September 1, 2017.

Garfield MacVeigh, President and CEO states, "the Agreement allows Dowa to include important Lease land that is immediately adjacent to our current drilling activities as part of the Palmer Property to the benefit of both parties and at the same time leaves Constantine with a 100% interest in over 95,000 acres of highly prospective Lease land."

### 2015 Haines Block Exploration Program

A minimum US\$75,000 exploration program has commenced on the Haines Block, with work on lands controlled 100% by Constantine focused on drill target generation. The work includes mapping and geochemical sampling of several known VMS prospects and alteration zones located proximal to the Palmer Property. Work will also include remote sensing, reconnaissance scale geochemical surveying, soil sampling, and prospecting to identify new prospects within prospective host rocks.

Work within the Selection Area may include surface geophysics and one or more drill holes that will target mineral resources on the adjacent federal claims of the Palmer Property.

### About the Haines Block and Lease

The Haines Block shares similar geology to the Palmer Property and is considered prospective for hosting high-grade massive sulphide mineralization. The property also covers areas upland of the active Porcupine placer gold district that has estimated past production of 82,489 ounces of gold. This represents the first time the Haines Block has been offered to the public for lease, with very limited exploration work having taken place in recent decades. Please see September 9, 2014 news release for additional details about the Haines Block Lease Agreement.

### About the Palmer Project

Palmer is a high-grade volcanogenic massive sulphide (VMS) deposit located in a very accessible part of coastal southeast Alaska, within 60 kilometres by road of the year-round deep sea port of Haines. A US\$5.0 million exploration budget is in place for the 2015 season funded by Dowa Metals & Mining Co., Ltd. who has the option to earn a 49% interest in the project. The 2015 program will be drill intensive and focused on enlarging the recently updated, and significantly expanded, Inferred Mineral Resource of 8.1 million tonnes grading 1.41% copper, 5.25% zinc, 0.32 g/t gold and 31.7 g/t silver\* (see news release dated May 11, 2015) The Project is located within the same belt of rocks that is host to the Greens Creek VMS deposit, widely recognized as a tier one deposit. There are at least 25 separate base metal and/or barite occurrences and prospects on the Palmer property, indicating the potential for discovery of multiple deposits.

### About the Company

Constantine is a mineral exploration company led by a proven technical team with a focus on premier North American mining environments. The company's principal asset is the Palmer copper-zinc-silver-gold Project located in Southeast Alaska that is being advanced in partnership with Dowa Metals & Mining Co., Ltd. Constantine also controls a pipeline of quality gold projects in the Timmins camp Ontario and Yukon. Please visit the Company's website ([www.constantinemetals.com](http://www.constantinemetals.com)) for more detailed company and project information.

On Behalf of Constantine Metal Resources Ltd.

Garfield MacVeigh, President

\* See the Company's news release date May 11, 2015 and available on [www.sedar.com](http://www.sedar.com). Resource estimate utilizes an NSR cut-off of US\$75/t with assumed metal prices of US\$1200/oz for gold, US\$18/oz for silver, US\$2.75/lb for copper, and US\$1.00/lb for zinc. Estimated metal recoveries are 89.6% for copper, 84.9% for zinc, 75% for gold (61.5% to the Cu concentrate and 13.5% to the Zn concentrate) and 89.7% for silver (73.7% to the Cu concentrate and 16% to the Zn concentrate) as determined from metallurgical locked cycle flotation tests. An "Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

Notes:

*The Palmer project is managed by Darwin Green, VP Exploration for [Constantine Metal Resources Ltd.](#) and a qualified person as defined by Canadian National Instrument 43-101. Mr. Green has reviewed the information contained in this news release.*

*Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the expected. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.*

*Neither the 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.*

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/cem0728fig1.pdf>.

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