

# Cascabel Exploration Update – Exceptional Recent Drilling Results at Alpala Reveal a Larger, More Cohesive High Grade Core

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OTTAWA, Aug. 13, 2018 - [Cornerstone Capital Resources Inc.](#) (“Cornerstone” or “the Company”) (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the following update on the exploration program at its Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador, in which the Company has a 15% interest financed through to completion of a feasibility study, plus 10% of the shares of joint venture partner and project operator [SolGold plc](#), for a total direct and indirect interest in Cascabel of approximately 23%.

Figures referred to in this news release can be seen in PDF format by accessing the version of this release on the Company’s website ([www.cornerstoneresources.com](http://www.cornerstoneresources.com)) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR18-24Figures.pdf>.

## HIGHLIGHTS:

- Exceptional assay results from recent infill and extension drilling at Alpala Central reveal a far more robust high-grade core than previously modeled.
- Hole 57 (Alpala Central Infill):
  - 832m (true width 333m) @ 1.41% copper equivalent (“CuEq”) (0.72% Cu, 1.10g/t Au) (from 556m depth), incl.
  - 562m (true width 225m) @ 1.72% CuEq (0.85% Cu, 1.37g/t Au) (from 814m depth), incl.
  - 304m (true width 122m) @ 2.52% CuEq (1.15% Cu, 2.18g/t Au) (from 892m depth), incl.
  - 182m (true width 73m) @ 3.46 CuEq (1.49% Cu, 3.14g/t Au) (from 1004m depth)
- Hole 55R (Alpala Central NW Extension):
  - 1062m (true width 425m) @ 1.02% CuEq (0.69% Cu, 0.52g/t Au) (from 542m depth), incl.
  - 548m (true width 219m) @ 1.36% CuEq (0.86% Cu, 0.80g/t Au) (from 1042m), incl.
  - 220m (true width 88m) @ 2.07% CuEq (1.22% Cu, 1.34g/t Au) (from 1306m depth)
- Hole 41-D1-D2 (Alpala Central Infill): Partial assay results to 1458m:
  - 512m (true width 205m) @ 1.09% CuEq (0.59% Cu, 0.80g/t Au) (from 926m depth), open at depth, incl.
  - 326m (true width 130m) @ 1.51% CuEq (0.77% Cu, 1.18g/t Au) (from 1112m depth), open at depth, incl.
  - 128m (true width 51m) @ 2.51% CuEq (1.11% Cu, 2.23g/t Au) (from 1310m depth), open at depth.

## FURTHER INFORMATION:

Cascabel is located in northwestern Ecuador in an under-explored northern section of the Andean Copper Belt, 60 km northeast of the undeveloped inferred resource of 982 million tons at 0.89% Cu Llurimaga (formerly Junin) copper project<sup>2</sup> (Figure 1).

A maiden Mineral Resource Estimate (MRE) for the Alpala deposit, estimated from the initial 53,616m of drilling, was announced on January 3, 2018 (see Cornerstone news release 18-01 on that date) and the corresponding Technical Report prepared by SRK Exploration Services Ltd. and qualified persons James Gilbertson, Martin Pittuck, and John Willis in compliance with National Instrument 43-101 was filed at [www.sedar.com](http://www.sedar.com) on February 16, 2018 ([http://www.cornerstoneresources.com/i/pdf/AlpalaMRE\\_0218.pdf](http://www.cornerstoneresources.com/i/pdf/AlpalaMRE_0218.pdf)), and indicates resources of: 430Mt @ 0.8% CuEq Indicated and 650Mt @ 0.6% CuEq Inferred (3.4 Mt CuEq Indicated 4.0 Mt CuEq Inferred) at 0.3% CuEq cut off, for a metal inventory of 2.3 Mt Cu and 6.0 Moz Au Indicated and 2.9 Mt Cu and 6.3 Moz Au Inferred, including a high-grade core of 70Mt @ 1.8% CuEq

Indicated (1.2Mt CuEq) and 50Mt @ 1.8% CuEq Inferred (0.8 Mt CuEq) at a 1.1% CuEq cut off. A further 50 Mt @ 1.0% CuEq Indicated (1.0 Mt CuEq) and 50 Mt @ 1.0% CuEq Inferred (1.0 Mt CuEq) is added to the high grade core if a 0.9% CuEq cut off is used, giving a high grade core of 220 Mt at a weighted average grade of 1.44% CuEq.

A further 80,538m of drilling has been completed since development of the maiden MRE (Figure 2), and major resource growth is expected in a revised MRE. JV partner and project operator SolGold is now aiming to expand and upgrade the resource, with infill and extension drilling at Alpala Central expected to expand the high-grade core as well as increase the overall resource tonnage.

Exceptional assay results from recent infill and extension drilling at Alpala Central are revealing a more robust high-grade core than estimated in the December 2017 MRE. This recent drilling shows that early stage diorite and quartz diorite intrusions, rich in copper and gold, are far more continuous than previously modeled.

Drill hole assays have been received for 111,010m of a total 134,155m on the project. Approximately 11,300m of drilling has assays pending, with 11800m accounted for as non-assayed top holes.

Highlights of assay results expected to add to the existing MRE at Alpala are tabulated in the below table.

| Hole ID          | DepthFrom<br>m | DepthTo<br>m | Interval<br>m | True<br>width m | Cu<br>% | Au<br>g/t | CuEq<br>% | Cut-off<br>(CuEq%) | Comment                           |
|------------------|----------------|--------------|---------------|-----------------|---------|-----------|-----------|--------------------|-----------------------------------|
| CSD-18-041-D1-D2 | 926            | 1438         | 512           | 204.8           | 0.59    | 0.80      | 1.09      | 0.20               | open at depth, results below 1438 |
| CSD-18-041-D1-D2 | 1048           | 1438         | 390           | 156.0           | 0.70    | 1.01      | 1.33      | 0.30               | open at depth, results below 1438 |
| CSD-18-041-D1-D2 | 1112           | 1438         | 326           | 130.4           | 0.77    | 1.18      | 1.51      | 0.40               | open at depth, results below 1438 |
| CSD-18-041-D1-D2 | 1310           | 1438         | 128           | 51.2            | 1.11    | 2.23      | 2.51      | 1.00               | open at depth, results below 1438 |
| CSD-18-055R      | 542            | 1790         | 1248          | 499.2           | 0.61    | 0.45      | 0.90      | 0.10               |                                   |
| CSD-18-055R      | 542            | 1604         | 1062          | 424.8           | 0.69    | 0.52      | 1.02      | 0.20               |                                   |
| CSD-18-055R      | 542            | 1000         | 458           | 183.2           | 0.56    | 0.24      | 0.71      | 0.30               |                                   |
| CSD-18-055R      | 542            | 594          | 52            | 20.8            | 0.82    | 0.33      | 1.03      | 0.30               |                                   |
| CSD-18-055R      | 1042           | 1590         | 548           | 219.2           | 0.86    | 0.80      | 1.36      | 0.30               |                                   |
| CSD-18-055R      | 628            | 1000         | 372           | 148.8           | 0.54    | 0.25      | 0.70      | 0.40               |                                   |
| CSD-18-055R      | 1070           | 1288         | 218           | 87.2            | 0.75    | 0.58      | 1.12      | 0.40               |                                   |
| CSD-18-055R      | 1306           | 1542         | 236           | 94.4            | 1.17    | 1.27      | 1.96      | 0.50               |                                   |
| CSD-18-055R      | 1306           | 1526         | 220           | 88.0            | 1.22    | 1.34      | 2.07      | 0.60               |                                   |
| CSD-18-055R      | 1318           | 1402         | 84            | 33.6            | 2.15    | 2.91      | 3.98      | 1.50               |                                   |
| CSD-18-057       | 500            | 1478         | 978           | 391.2           | 0.64    | 0.95      | 1.24      | 0.20               |                                   |
| CSD-18-057       | 556            | 1388         | 832           | 332.8           | 0.72    | 1.10      | 1.41      | 0.30               |                                   |
| CSD-18-057       | 588            | 722          | 134           | 53.6            | 0.53    | 0.71      | 0.98      | 0.40               |                                   |
| CSD-18-057       | 814            | 1376         | 562           | 224.8           | 0.85    | 1.37      | 1.72      | 0.40               |                                   |
| CSD-18-057       | 854            | 1222         | 368           | 147.2           | 1.03    | 1.87      | 2.21      | 0.70               |                                   |
| CSD-18-057       | 892            | 1196         | 304           | 121.6           | 1.15    | 2.18      | 2.52      | 1.00               |                                   |
| CSD-18-057       | 1004           | 1186         | 182           | 72.8            | 1.49    | 3.14      | 3.46      | 1.50               |                                   |

Data Aggregation Method: Intercepts reported using copper equivalent cutoff grades with up to 10m internal dilution, e bridging to a single sample. Minimum intersection length 50m. Gold Conversion Factor of 0.63 calculated from a copper price US\$3.00/lb and a gold price US\$1300/oz. True widths of downhole interval lengths are estimated to be approximately 50%.

About the Cascabel Joint Venture with SolGold:

Exploraciones Novomining S.A. (&ldquo;ENSA&rdquo;), an Ecuadorean company owned by [SolGold plc](#) and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold&rsquo;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. SolGold is funding 100% of the

exploration at Cascabel and is the operator of the project. SolGold shall receive 90% of Cornerstone's distribution of earnings or dividends from ENSA to which Cornerstone would otherwise be entitled until such time as the amounts so received equal the aggregate amount of expenditures incurred by SolGold that would have otherwise been payable by Cornerstone, plus interest thereon from the dates such expenditures were incurred at a rate per annum equal to LIBOR plus 2 per cent until such time as SolGold is fully reimbursed.

#### Logging, sampling, assaying and reporting

Holes referred to in this release were or are being drilled using HTW, NTW, NQ and BQ core sizes (respectively 7.1, 5.6, 4.8 and 3.7 cm diameter). Geotechnical measurements such as core recovery, fracturing, rock quality designations (RQD's), specific gravity and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration minerals identified by experienced loggers and sometimes using an on-site portable spectrometer. Core is then sawed in half at the ENSA core logging facility, and half of the core is delivered by ENSA employees for preparation at ALS Minerals Laboratories (ALS) sample preparation facility in Quito. Core samples are prepared crushing to 70% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 75 microns (200 mesh) (ALS code CRU-31, SPL21 and PUL-32). Prepared samples are then shipped to ALS in Lima, Peru where samples are assayed for a multi-element suite (ALS code ME-MSP61, 1g split, 4-acid digestion, ICP-MS finish). Over limit results for Ag (> 100 g/t) and Cu, (> 1%) are systematically re-assayed (ALS code Ag-AA62, 4-acid digestion, AAS finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA finish (ALS code Au-AA23).

#### Quality assurance / Quality control (QA/QC)

The ALS Laboratory is a qualified assayer that performs and makes available internal assaying controls. Duplicates, certified blanks and standards are systematically used (1 control sample every 15-20 samples). Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

#### Qualified Person:

Yvan Crepeau, MBA, P.Geo., Cornerstone's Vice President, Exploration and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Cascabel project for Cornerstone and has reviewed and approved the information contained in this news release.

#### About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including in the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador.

#### Pending Plan of Arrangement:

TSXV approval is still pending in respect of the plan of arrangement to spinoff [Cornerstone Exploration Inc.](#), first announced on July 13, 2017. The plan of arrangement received shareholder approval in December 2017 and court approval in January 2018. The Company will put out an update promptly following TSXV approval.

Pursuant to the plan of arrangement, Cornerstone will spin off into a new company called [Cornerstone Exploration Inc.](#), all of Cornerstone's assets except for its interest in the Cascabel concession in Ecuador, shares of [SolGold plc](#) and the joint venture with Ecuadorian state mining company ENAMI EP. Cornerstone Exploration will own the drill ready Bella Maria, Shyri NW (Vetas Grandes) and Bramaderos properties in Ecuador, an option to own 100% of the drill ready Caña Brava property in Ecuador, the applications for new properties in Ecuador made by Cornerstone subsidiary La Plata Minerales S.A., the Miocene property in Chile, and Cornerstone's generative exploration databases for Ecuador and Chile. Cornerstone will be re-named Cascabel Gold & Copper Inc.

Further information is available on Cornerstone's website: [www.cornerstoneresources.com](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

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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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*This news release may contain "Forward-Looking Statements" that involve risks and uncertainties, such as statements of Cornerstone's plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan," 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](http://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

*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.*

<sup>1</sup> All references in this news release to copper equivalent (CuEq) grades are composed of copper and gold values, calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. True widths of down hole intersections are estimated to be approximately 25-50%.

<sup>2</sup> 0.4% Cu cut-off grade; Micon International Co. Ltd. Technical Report for Ascendant Exploration SA, August 20, 2004, pages 28 & 29. Mineralization identified at the Llurimaga copper project is not necessarily indicative of the mineralization on the Cascabel Property.

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