

Constantine to Acquire Major Land Package Surrounding the Palmer Copper-Zinc-Silver-Gold Project, Southeast Alaska

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 16, 2014) - [Constantine Metal Resources Ltd.](#) (TSX VENTURE:CEM) ("Constantine" or the "Company") is pleased to announce the Company has been awarded the right to lease a 99,257 acre package of land (the "Haines Block") for mineral exploration and development. The Haines Block is contiguous with and surrounds the Federal and State mining claims that make up the approximately 16,000 acre Palmer Property (Figure 1).

Garfield MacVeigh, President and CEO states, "We are very pleased with the opportunity to secure this large, prospective and strategic land package. The Haines Block further consolidates Constantine's district-scale property position and provides control of the entire tract of available land in the region with known volcanogenic massive sulphide potential."

About the Haines Block and Lease

Constantine was the successful applicant in a competitive lease process offered by the Alaska Mental Health Trust Authority (the "Trust"), a state corporation within Alaska. The Trust owns the subsurface mineral estate of the Haines Block, and for a small subset of the block, located adjacent to the Palmer property, land is held fee simple for which the Trust own both the surface and subsurface estate. Constantine and the Trust aim to finalize terms and conclude signing of the lease in advance of the summer field season. General lease terms are expected to include annual rental of US\$25,000 per year for the initial 3 year lease term, with work commitments of US\$75,000 per year, escalating US\$50,000 annually. The lease is also expected to include certain production royalties.

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 competitive lease, with very limited exploration work having taken place in recent decades.

About the Trust Land Office and the Mental Health Trust Authority

The Trust Land Office operates within the State of Alaska Department of Natural Resources to manage nearly one million acres of land for the Alaska Mental Health Trust Authority. Trust Lands are managed solely in the best interest of the Trust and its beneficiaries with a legislated requirement to maximize long-term revenue. The income generated from Trust lands is used to improve the lives and circumstance of Trust beneficiaries. The Trust has a well-established history in Alaska exploration and mining, with leases in place at [Kinross Gold Corp.](#)'s Fort Knox gold mine and International Tower Hill's Livengood Gold Project.

About the Palmer Project

Palmer is a high-grade volcanogenic massive sulphide (VMS) deposit located in a very accessible part of coastal southeast Alaska, with road access to the edge of the property and within 60 kilometres of the year-round deep sea port of Haines. A US\$6.2 million exploration budget is in place for the 2014 season funded by Dowa Metals & Mining Co., Ltd. who have the option to earn a 49% interest in the project. The 2014 program will be drill intensive and focused on expanding the inferred mineral resource (4.75 million

tonnes grading 1.84% copper, 4.57% zinc, 0.28 g/t gold and 29 g/t silver*) as well as testing for satellite deposits. The Project is located within the same belt of rocks that is host to the Greens Creek and Windy Craggy VMS deposits - both widely recognized as tier one deposits.

About the Company

Constantine is a mineral exploration company with a focus on premier North American mining environments. In addition to the flagship Palmer copper-zinc-silver-gold VMS Project located in Alaska that is being advanced in partnership with Dowa Metals & Mining Co., Ltd., Constantine has a pipeline of other quality projects that includes; (1) the 100% owned Timmins area Munro-Croesus Project a past-producing mine property that yielded some of the highest grade gold ever mined in Ontario and includes strategically located claims immediately along trend from the Fenn-Gib gold deposit (1.35 million ounces indicated and 0.75 million ounces inferred); (2) the large Golden Mile property in the Timmins gold camp that is optioned to [Teck Resources Ltd.](#) who can earn up to 66% by spending \$5M; and (3) the 50/50 Joint Venture with Carlin Gold Corporation with a district-scale land position in an emerging new Carlin-type gold district in Yukon. Please visit the Company's website (www.constantinemetals.com) for more detailed company and project information.

On Behalf of Constantine Metal Resources Ltd.

Garfield MacVeigh, President

* See the Company's technical report entitled, "Palmer VMS Project, Southeast Alaska, Mineral Resource Estimation and Exploration Update" dated March 4, 2010 and available on www.sedar.com. Resource estimate utilizes an NSR cut-off of US\$50/t with assumed metal prices of US\$700/oz for gold, US\$12/oz for silver, US\$2.25/lb for copper, and US\$0.85/lb for zinc, with estimated metal recoveries of 55%, 55%, 90%, and 90% respectively. 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:

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/cem0416fig1.pdf>.

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