

Constantine Files NI 43-101 Report for Updated Mineral Resource Estimate for the Palmer Project, Southeast Alaska

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Vancouver, November 9, 2018 - [Constantine Metal Resources Ltd.](#) (TSXV: CEM) ("Constantine" or the "Company") is pleased to announce that it has filed its National Instrument 43-101 report entitled "NI 43-101 Technical Report and Updated Resource Estimate for the Palmer Exploration Project, Porcupine Mining District, Southeast Alaska, USA" dated November 9th, 2018, on SEDAR at www.sedar.com. The updated Copper-Zinc-Silver-Gold (Barite) Indicated and Inferred Mineral Resource estimate for the Palmer Joint Venture Project, Alaska ("Palmer" or the "Project") was originally announced in the Company's news release dated September 27th, 2018. The Company anticipates issuing a Preliminary Economic Assessment on the Palmer project in early 2019.

"Constantine continues to move forward in terms of determining the extent of mineralization at Palmer and taking the project through to the development stage," commented President and CEO Garfield MacVeigh. "We are confident that we have the momentum to achieve these goals, which will continue to add value for our stakeholders."

About the Palmer Project

Palmer is a high-grade volcanogenic massive sulphide-sulphate (VMS) project being advanced as a joint venture between Constantine (51%) and Dowa Metals & Mining Co Ltd. (49%), with Constantine as operator. The Project is located in a very accessible part of coastal Southeast Alaska, 60 kilometers by road to the year-round deep-sea port of Haines. In addition to the main Palmer deposit resource, the Project also includes the recently discovered AG Zone located three km to the southwest. A maiden resource estimate for the AG Zone has been initiated following receipt of 2018 drill results that is expected to contribute to the total resource base of the Project. A Preliminary Economic Assessment study has been initiated on the Project that is expected to also include potential AG Zone mineral resources, with completion expected early 2019. Palmer occurs within the same belt of rocks that is host to the Greens Creek mine, one of the world's richest VMS deposits. VMS deposits are known to occur in clusters, and with at least 25 separate base metal and/or barite occurrences and prospects on the Project, there is abundant potential for discovery of multiple deposits at Palmer.

About the Company

Constantine is a mineral exploration company led by an experienced and proven technical team with a focus on premier North American mining environments. In addition to the Company's flagship copper-zinc-silver-gold Palmer Joint Venture Project, Constantine also controls a portfolio of high-quality, 100% owned, gold projects that the Company intends to spin out into a separate entity. These include the very high-grade Johnson Tract Au-Ag-Zn-Cu-Pb deposit, located in coastal south-central, Alaska and projects in the Timmins, Ontario gold camp that include the large, well-located Golden Mile property and the Munro Croesus Gold property, which is renowned for its exceptionally high-grade past production. Management is committed to providing shareholder value through discovery, meaningful community engagement, environmental stewardship, and responsible mineral exploration and development activities that support local jobs and businesses.

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

For further information, please visit the Constantine Metal Resources website at www.constantinemetals.com, or contact:

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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 mineral resource estimate, potential mineralization and geological merits of the Palmer Project and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. 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 barite and 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.

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