Clarification to Technical Disclosure and Intention to Amend Technical Report

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OTTAWA, Sept. 15, 2020 - Cornerstone Capital Resources Inc. (“Cornerstone” or “the Company”) (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces that, as a result of a review by staff of the Ontario Securities Commission in respect of SolGold plc (“SolGold”) and by staff of the Alberta Securities Commission (“ASC”) in respect of the Company, the Company is issuing the following news release regarding its technical disclosure made with respect to the Alpala Project in Ecuador.

Regarding the documents:

- Technical Report titled “Cascabel Property NI 43-101 Technical Report, Alpala Mineral Resource Estimation, May 2020” (“MRE#3”), which has an effective date of 11 November 2019 and a signature date of 22 May 2020.
- Technical Report titled “Cascabel Project, Northern Ecuador Alpala Copper-Gold-Silver Deposit NI 43-101 Technical Report on Preliminary Economic Assessment” (the “PEA”), which has an effective date of 25 March 2019 and an amended date of 6 November 2019.

ASC staff have concluded that MRE#3 does not comply with the requirements of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI 43-101”) and the requirements of Form 43-101F1 *Technical Report* (“Form 43-101F1”). The basis for the default relates to the MRE#3 not containing information for each of the content items required by Form 43-101F1 in order to support the Company’s continued disclosure of the results of the 2019 PEA and the stage of development of the Alpala Project (i.e. an “advanced property” as defined in NI 43-101).

ASC staff highlighted to Cornerstone that there must only be one current technical report on a property at any point in time. When an issuer files a new technical report, it will replace any previously filed technical report as the current technical report on that property.

Cornerstone acknowledges the defaults raised by staff of the ASC as a result of its review. At the request of staff of the ASC, Cornerstone will address these through the removal of references to the superseded PEA and filing an amended MRE#3 on SEDAR. SolGold has disclosed that it expects the amended report will be filed by the end of September 2020. As the 2019 PEA results have not been carried forward in the new technical report, Cornerstone will not refer to the 2019 PEA results in ongoing public disclosures and highlights that, as the PEA has been superseded, the PEA should not be considered current.

The following points (listed in MRE#3) highlight differences in the underlying assumptions between MRE#3 and the Resource Estimate used in the PEA (MRE#2):

- 83,650 m of drilling have been added between the two estimates, bringing the drill meters informing the estimate from 133,576 m in MRE#2 to 217,226 m for MRE#3. This has materially increased the amount of information supporting the MRE#3 by 63%.
- The lithology and grade wireframes have been updated using new drill hole information and revised structural trend surfaces. During this revision in the current MRE, more attention has been paid to ensuring that the grade wireframes are well-supported by geological information, including b-vein percentages and local structural trends. This has resulted in significant changes in the geological interpretation in terms of geometry and volume of the wireframes compared to the previous estimate.
- The estimation domain definitions, variographic, search and estimation parameters have all been updated based on a more detailed understanding of the deposit, the revised geological interpretation, and the new drill hole information. All these changes to the estimation process may have produced materially different estimated grades and tonnages.

- The CuEq formula has changed based on up to date third party metal price research. It is currently Cu% + (Au g/t * 0.613), whereas previously it was Cu% + (Au g/t * 0.63). This has effectively reduced the MRE#3 CuEq grade relative to MRE#2 by approximately 3%.
- The “Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines” (CIM, 2019), referenced in NI 43-101, have been updated between the two estimates in November 2019. This has resulted in materially different MRE classification and reporting criteria being used between the two estimates:
  - The current Mineral Resource classification has been based on a quantitative drill hole spacing method that is referenced in CIM (2019), whereas previously, a subjective classification method has been used.
  - The current Mineral Resource statement has been constrained by an optimized shape to ensure the criteria for reasonable prospects for eventual economic extraction have been met in accordance with NI 43-101 and CIM (2019).

The combined effect of these underlying assumptions result in a material difference between MRE#2 and MRE#3. As MRE#2 forms the basis of the PEA results, the sections of the PEA report pertaining to Advance Properties (Form 43-101F1 Items 15 to 22) are no longer relevant and staff of the ASC have requested that the public be advised that they should not be relied on by investors.

SolGold has disclosed that a new NI 43-101 Technical Report will be developed as part of the ongoing Preliminary Feasibility Study (PFS) and is expected to be filed by the end of December 2020. SolGold has disclosed that the PFS Technical Report will be based on MRE#3 which delivered the conversion of considerable tonnages into the Measured Resource category, plus the addition of 1.6 Mt Cu, 2.5 Moz Au, and 92.2 Moz Ag (not previously estimated) to Measured plus Indicated Mineral Resources. SolGold has also disclosed that Revised Metallurgical Recovery data, a more refined development and mining plan, and increased gold price assumptions will also be embodied in the forthcoming PFS. Cornerstone will issue a press release notifying the public when the new 43-101 Technical Report is filed on SEDAR.

Qualified Persons
Mrs. Cecilia Artica MSc and Dr. Gregory Harbort are independent “Qualified Persons” as defined by NI 43-101. SolGold has disclosed that Mrs. Artica and Dr. Harbort have each reviewed information relating to the Mineral Resource Estimate contained in a substantially identical news release issued by joint venture partner and project operator SolGold, from which the technical and scientific information in this news release relating to the Mineral Resource Estimate is copied, and that Mrs. Artica and Dr. Harbort each consent to the inclusion of the information in the form and context in which it appears in SolGold’s news release.

Yvan Crepeau, MBA, P.Geo., Cornerstone’s Vice President, Exploration and a qualified person in accordance with NI 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.

Quality Assurance / Quality Control on Sample Collection, Security and Assaying
Primary sample collection involves secure transport from the Cascabel concession in Ecuador, to the ALS certified sample preparation facility in Quito, Ecuador. Samples are then air freighted from Quito to the ALS certified laboratory in Lima, Peru where the assaying of drill core, channel samples, rock chips and soil samples is undertaken. ENSA (as defined below) utilises ALS certified laboratories in Canada and Australia for the analysis of metallurgical samples.

Samples are prepared and analysed using 100g 4-Acid digest ICP with MS finish for 48 elements on a 0.25g aliquot (ME-MS61). Laboratory performance is routinely monitored using umpire assays, check batches and inter-laboratory comparisons between ALS certified laboratory in Lima and the ACME certified laboratory in Cuenca, Ecuador.

In order to monitor the ongoing quality of its analytical database, ENSA’s Quality Assurance and Quality Control (QA/QC) protocol encompasses standard sampling methodologies, including the insertion of certified powder blanks, coarse chip blanks, standards, pulp duplicates and field duplicates. The blanks and standards are Certified Reference Materials supplied by Ore Research and Exploration, Australia.

ENSA’s QA/QC protocol also monitors the ongoing quality of its analytical database. The protocol

involves Independent data validation of the digital analytical database including search for sample overlaps, duplicate or absent samples as well as anomalous assay and survey results. These are routinely performed ahead of Mineral Resource Estimates and Feasibility Studies. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

About Cornerstone
Cornerstone Capital Resources Inc. is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in northwest Ecuador. Cornerstone has a 21.4% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 7.6% of the shares of joint venture partner and project operator SolGold plc Exploraciones Novomining S.A. (“ENSA”), an Ecuadoran company owned by SolGold and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold’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.

Further information is available on Cornerstone’s website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact ir@cornerstoneresources.ca, or:

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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

Cautionary Notice:
This news release may contain ‘Forward-Looking Statements’ that involve risks and uncertainties, such as statements of Cornerstone’s beliefs, plans, objectives, strategies, intentions and expectations. The words “potential”, “anticipate”, “forecast”, “believe”, “will”, “estimate”, “intend”, “trends”, “indicate”, “expect”, “may”, “should”, “could”, “project”, “plan”, or the negative or other variations of these words and similar expressions are intended to be among the statements that identify ‘Forward-Looking Statements.’ In particular, this news release contains forward-looking statements including, without limitation, with respect to the Company’s expectation that an amended MRE#3 will be filed on SEDAR by the end of September 2020 and that a new NI 43-101 Technical Report will be developed as part of the ongoing PFS and is expected to be filed by the end of December 2020. 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. 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

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