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NEWS RELEASE

CONSTANTINE COMMENCES DRILL PROGRAM AT COPPER-RICH PALMER VMS PROJECT, SE ALASKA

Constantine Metal Resources Ltd. (TSX Venture- CEM) ("Constantine" or the "Company") is pleased to announce commencement of the 2010 exploration program at the Company's high-grade Palmer copper-zinc-gold-silver rich volcanogenic massive sulphide ("VMS") project. The project, which hosts a 4.12 million tonne inferred resource grading 2.01% copper, 4.79% zinc, 0.30 g/t gold and 31 g/t silver (using an NSR cut-off of US\$75/t), is located in a very accessible part of southeast Alaska with good logistics, 60 kilometres by road from the year-round deep sea port of Haines.

The 2010 exploration program is starting with two drill rigs and initial plans for 7,500 meters of drilling in approximately 20 holes. Drilling during this phase is focused on expanding the deposit, which consists of several zones that are open to expansion. In addition to drilling, the 2010 program will include both surface and downhole electro-magnetic (EM) geophysical surveys. Surface-based EM survey work will total approximately 40 line-kilometers and cover areas immediately along trend from the currently defined deposit and several other well mineralized prospects known to occur on the property.

Garfield MacVeigh, President and CEO of the Company states "Palmer represents an early stage discovery with an NI43-101 inferred resource that has grades that compare well against North American VMS active mining operations and other exploration projects. With drill crews now on site, Constantine looks forward to the opportunity to build tonnage with step-out drill holes that will add value to the project."

Palmer Project Highlights

- The 64 square kilometre property encompasses numerous underexplored VMS prospects located within large scale hydrothermal alteration zones. In addition to the immediate opportunity to expand the current RW and South Wall resources, excellent potential exists to define other new deposits on the property.
- Mineralogy studies with metallurgical benchmarking have demonstrated coarse grained mineralogy and the likelihood that the Palmer mineralization will yield good recoveries with high grade concentrates at relatively low milling cost (see News Release #49-09, November 19, 2009).
- The resource area could likely be accessed by short lateral development.



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- Geometry of the currently defined, wide, steeply dipping South Wall sulphide mineralization is generally considered favourable for lower cost underground mining methods.
- The project has a favourable location with good logistics, including direct access to Pacific Rim concentrate markets via 60 kilometres of existing road connecting the project to deep sea port facilities at Haines, Alaska.

About the Palmer VMS Project

The copper-rich Palmer Project represents one of North America's newest volcanogenic massive sulphide discoveries. Using a base case NSR cut-off of US\$50 per tonne, an initial inferred resource of 4.75 million tonnes grading 1.84 percent copper, 4.57 percent zinc, 0.28 grams per tonne gold, and 29.1 grams per tonne silver was estimated in January, 2010. The resource includes the South Wall and RW zones. The South Wall, with its three stratigraphically distinct stacked zones (Zones I, II and III) occurs on the steep limb of a large anticlinal fold and is correlative with the RW that occurs on the shallow dipping upright limb of the fold (see figures at www.constantinemetals.com). The presence of massive sulphide on both sides of the fold indicates a sizeable massive sulphide system, with zones on each limb offering excellent opportunity for further expansion.

About the Company

Constantine has a 100% interest in two exceptional projects located in world class exploration environments where management has strong familiarity and expertise. These include the Palmer Project, where the Company has made a major new copper-zinc-silver-gold discovery in a very accessible part of southeast Alaska, and the Munro-Croesus Project, a past-producing mine property that yielded some of the highest grade gold ever mined in Ontario. The Company has also recently acquired a 100% interest in an early-stage gold project in northwestern British Columbia that is host to an over one kilometer long gold in soil anomaly with no reported prior drilling.

On Behalf of Constantine Metal Resources Ltd.

“Garfield MacVeigh”

President

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Notes:

Darwin Green, P.Geo., Vice President Exploration Constantine Metal Resources Ltd., is a Qualified Person as defined by NI 43-101 for the Palmer deposit. Gary Giroux, P.Eng. of Giroux Consultants Limited is the Qualified Person as defined by NI 43-101 for the January 20, 2010 resource estimate discussed above. NSR equals (US\$36.87 x Cu% + US\$9.54 x Zn% + US\$11.12 x Au g/t + US\$0.18 x Ag g/t). NSR formula is based on assumed values for offsite costs, metal recovery, and metal prices. Offsite costs include transportation of concentrate, smelter treatment charges, and refining charges. Assumed metal prices are US\$700/oz. for gold (Au), US\$12/oz. for silver (Ag), US\$2.25/lb for copper (Cu), and US\$0.85/lb for zinc (Zn), with estimated metal recoveries of 55%, 55%, 90%, and 90% respectively.

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 potential mineralization, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, and future plans and objectives of Constantine 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 Constantine'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.

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