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NEWS RELEASE

CONSTANTINE CLOSES \$2.25 MILLION FLOW-THROUGH SHARE FINANCING

Constantine Metal Resources Ltd. (TSX Venture- CEM) ("Constantine" or the "Company") is pleased to announce that its previously announced brokered private placement has closed. The financing consisted of the sale of 7,500,000 flow-through common shares issued at a price of \$0.30 per share for gross proceeds of \$2,250,000.

Primary Capital Inc. acted as the Agent for the transaction with Fraser Mackenzie Limited acting as a sub-agent. The Company issued 450,000 share purchase warrants, exercisable at a price of \$0.30 per share for a period of 24 months from the date of closing, and paid \$135,000 to the Agent in consideration of the Agent's services in the private placement.

All of the above securities are subject to a four-month plus one-day hold period expiring July 18, 2011 in accordance with applicable securities laws and stock exchange rules.

The Company intends to use the proceeds of the financing for Canadian exploration expenditures (CEE) on the Company's Yukon mineral claims and the Munro Croesus gold project, which hosts the past producing high grade Croesus Gold Mine located east of the Timmins gold camp.

About the Company

Constantine is a gold and copper exploration company with multiple active projects located in premier North American exploration environments. These are highlighted by the 100% owned Palmer Project, where Constantine has discovered a new copper-zinc-silver-gold deposit in a very accessible part of southeast Alaska, and the Munro-Croesus Project, that includes a past-producing mine property that yielded some of the highest grade gold ever mined in Ontario. The Palmer Project is host to a National Instrument 43-101 compliant 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; see news release dated January 20, 2010) that is open to expansion.

Constantine controls a major land position in an emerging new Carlin-type gold district in Yukon that is part of a 50/50 joint venture with Carlin Gold Corporation, and recently optioned its Trapper Gold Project in northern British Columbia to Ocean Park Ventures Ltd., which is committed to spend a minimum \$750,000 this year as part of its \$4.75 million 50% earn-in. The drill ready Trapper Gold Project hosts a +2000 meter long by 200 meter wide gold-arsenic soil anomaly with values up to 8.6 g/t gold (see news release dated November 30, 2010). In addition, Constantine has a 100% interest in the large, 8300 hectare, Phoenix Gold project in the active

Shining Tree gold area, Ontario and a 100% interest in the newly acquired Hornet Creek gold-copper-barite prospect in west-central Idaho.

Please visit the Company's website (www.constantinemetals.com) for more detailed company and project information.

On Behalf of Constantine Metal Resources Ltd.

“Aris Morfopoulos”

Chief Financial Officer

Investor relations enquiries, please contact:

R.E. (Bob) Jeffery

Phone: 250-335-2011

Email: bob@constantinemetals.com or Email: info@constantinemetals.com

or

Jim MacDonald, Torrey Hills Capital

Phone: 858-456-7300

Email: jm@sdthc.com

www.constantinemetals.com

Darwin Green P. Geo, Vice President for Constantine Metal Resources Ltd. and a qualified person as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

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 use of proceeds of financings, 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 the Companies 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 Companies’ 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 Companies with securities regulators. Although the Companies have 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.