



June 12, 2013

NR 98-13

NEWS RELEASE

Constantine Commences Drilling on the Palmer VMS Project, Alaska \$3.0 Million Budget for 2013

Vancouver, BC – Constantine Metal Resources Ltd. (TSX Venture – CEM) ("Constantine" or the "Company") is pleased to announce it has commenced a 4000 meter drilling program on its Palmer VMS Project, Alaska ("Palmer" or "Project"). The drill program is part of a \$3.0 million budget for 2013 that includes a cash payment of \$500,000, funded by Dowa Metals & Mining Co., Ltd. of Japan ("Dowa").

Palmer is a high-grade VMS project 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. The Project is host to a NI 43-101 compliant 4.75 million tonne inferred resource estimate grading 1.84% copper, 4.57% zinc, 0.28 g/t gold and 29 g/t silver*. The current drill program includes plans for 10 to 15 holes focused on the South Wall and RW Zones, both of which are open to expansion in multiple directions. The 2013 program will also include metallurgical test work, downhole geophysics, and environmental baseline surveys.

Under the terms of an Option and Joint Venture Agreement, Dowa has the option to earn a 49% interest in the Project by making aggregate expenditures of US\$22,000,000 over a four year period. Expenditures for each year shall not be less than US\$3,000,000, with Dowa funding a minimum of US\$3,000,000 in year one as a firm commitment. Included in the aggregate expenditure are cash payments to Constantine totalling US\$1,250,000 over four years, of which US\$500,000 was received upon signing of the Agreement. Constantine is the Operator for work programs during the earn-in period.

"We are pleased to have Dowa as a partner to advance and develop our flagship Palmer Project and further demonstrate its potential" comments Garfield MacVeigh, President and CEO.

About the Palmer VMS Project

The Palmer Project is a volcanogenic massive sulphide (VMS) type deposit that is located within the same belt of rocks that is host to the Greens Creek and Windy Craggy VMS deposits - both widely recognized to be world class systems. Drilling of 42 holes by Constantine between 2006 and 2010 led to the discovery of thick continuous zones of massive sulphide mineralization at the South Wall and RW Zones of the Glacier Creek prospect, and calculation of an initial mineral resource estimate. The South Wall and RW Zones occupy the same time-stratigraphic intervals on opposite limbs of a large-scale anticline, and all zones intersected in drilling remain open to expansion laterally and to depth.

Although this year's program is focused on expanding the South Wall and RW zones, there are at least 25 separate base metal and/or barite occurrences and prospects on the Palmer property along two mineralized trends over a combined strike length of 15 kilometers. Many of these prospects have associated significant precious metal values and most have not been drill tested. In addition to the Glacier Creek prospect (South Wall and RW Zones) that is focus of current exploration work, other notable prospect areas include MHC, Cap, Nunatak, HG, Gullies, Boundary and Red Creek. Extensive pyrite-sericite schists and siliceous rocks provide a common link to the showings suggesting the presence of a very extensive mineralized system with potential for discovery of multiple deposits.

MHC Prospect

At the MHC prospect, approximately 4 kilometers to the west of the South Wall discovery, twenty-six massive barite-sulphide boulders sampled by the US Bureau of Land Management, including some up to 2 meters in diameter, average 19.3% zinc, 1% copper, 0.4% lead, 38.2 g/t silver, 0.22 g/t gold. An additional 4 boulder samples representing massive sulphide pyrite-chalcopyrite mineralization averaged 1.0% zinc, 5.2% copper, 44.1 g/t silver and trace gold. The source of the boulders is interpreted to lie under a small, relatively thin ice cap with intense footwall alteration becoming exposed along its retreating edge. Some historic drilling has been carried out in an attempt to locate the bedrock source of the high grade boulders.

Cap Prospect

Silver-and barite-rich stratiform mineralization at the Cap prospect has had limited drilling that includes 134 g/t (3.9 oz/ton) silver over 23 meters and remains open at depth and laterally. Zoning from barite rich sulphide mineralization to copper rich massive sulphides on the South Wall and RW Zones indicate that the Cap prospect may also zone from baritic mineralization to massive copper and zinc rich sulphides on trend to the northwest towards MHC. A similar zonation is also suggested in the assays of boulders at MHC.

Nunatak and HG prospects

These two occurrences have yielded excellent precious-metal values with associated base metals. At the Nunatak a bulk sample of baritic semi-massive sulphide assayed 405 g/t (11.84 oz/ton) Ag and 3.15 g/t (0.092 oz/ton) gold. A new surface discovery in 2007 located 450 metres on trend to the southwest of the Nunatak contains mineralization that assayed 537 g/t (15.7 oz/ton) silver, 0.72 g/t gold, 0.2% copper, 10.4% lead and greater than 20% zinc. At the HG surface grab samples assay up to 198.9 g/t (5.8 oz/ton) silver, 1.58 g/t (0.046 oz/ton) gold, 14.1% zinc, 2.3% lead, and 0.36% copper from a massive baritic sulphide bed. Both the Nunatak and HG are interpreted to be linked by folding to the Cap prospect and neither are drill tested.

Boundary Prospect

The Boundary is an untested prospect linked to extensive development of altered rhyolite, capped by black shales and mafic volcanics. High grade copper and zinc rich float (e.g. 19.7% zinc, 2.3% copper and 49.7 g/t silver) has been found downhill from the prospect that has very limited surface exposure.

Gullies prospects

These showings lie along a 4 km northwest trend from the Little Jarvis prospect at the northwest end of the RW Zone and are represented by multiple occurrences of mineralized float (e.g. 4.6% copper, 7.9% zinc and 0.94 g/t gold) linked to zones of sericite-pyrite alteration.

Red Creek

Massive pyrite-barite mineralization is exposed in a small creek bed 3.4 kilometers east and on trend with the RW-South Wall mineralization. The mineralization is associated with an altered rhyolite with distinctive RW chemical signature.

About the Company

Constantine is a gold and copper exploration company with multiple active projects located in premier North American mining environments. In addition to the flagship Palmer VMS Project, the Company's other major projects include; (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 2.1 million ounce Fenn-Gib gold deposit; (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; (3) the 50/50 Joint Venture with Carlin Gold Corporation exploring an approximately 800 sq. km land position in an emerging new Carlin-type gold district in Yukon; and (4) the Trapper Gold Project in northern British Columbia that is optioned to Ocean Park Ventures Ltd.. Please visit the Company's website (<http://www.constantinemetals.com>) for more detailed company and project information.

On Behalf of Constantine Metal Resources Ltd.

“Garfield MacVeigh”

President

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** 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.; see news release dated January 20, 2010.*

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.

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