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NEWS RELEASE

Constantine Intersects 24.7 Meters of 2.0% Copper and 8.5% Zinc in Additional Step-out Drilling at the Palmer VMS Project

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Vancouver, BC – Constantine Metal Resources Ltd. (TSX Venture – CEM) ("Constantine" or the "Company") is pleased to report final assay results for the recently completed ten hole drill program on its Palmer VMS Project, Alaska ("Palmer" or "Project"). The drill program is part of a US $3,000,000 budget for 2013 funded by Dowa Metals & Mining Co., Ltd. of Japan ("Dowa"). Drilling focused on expanding the South Wall and RW Zones, which host a National Instrument 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 project is located in a very accessible part of coastal southeast Alaska with good logistics, 60 kilometers by existing road from the year-round deep sea port of Haines.

Highlights

- South Wall Zone I step-out hole CMR13-49 intersected 24.7 meters (80.9 feet) near true width of 2.02% copper, 8.47% zinc, 31.7 g/t silver and 0.51 g/t gold. The massive sulphide intersection is located approximately 30 meters up-dip of CMR10-40, which intersected 20.8 meters (68.2 feet) of 1.03% copper and 5.01% zinc (reported in 2010). Both these intersections are outside the limits of the pre-2010 drilling resource estimate and are located 80 meters east along strike of the nearest South Wall intersection in CMR08-11 of 36.3 meters (119 feet) grading 1.70% copper and 5.74% zinc.

- Precious metal-rich RW Zone oxide mineralization was intersected in CMR13-50, including 37.5 meters (123 feet) of 123.2 g/t silver and 0.62 g/t gold. The intersection includes a partially unoxidized subinterval of 13.7 meters (45 feet) grading 0.51% copper, 4.97% zinc, 1.61% lead, 134.3 g/t silver and 0.71 g/t gold.

- Highly successful expansion program with significant mineralization intersected in seven of ten holes, including five high-grade intersections 20 meters or greater in width. A complete list of all significant mineralized intersections in 2013 is provided in Table 1 below.

Garfield MacVeigh, President and CEO of Constantine states: "This is a great opportunity for Constantine to work with our partner Dowa who have more than 120 years of experience finding, developing, mining and processing high grade VMS orebodies. We have had great encouragement from the 2013 exploration program and look forward to continued exploration and development with Dowa to realize the full potential of the high-grade copper-zinc Palmer

project. Near term, the Company looks forward to releasing the results of bench-scale metallurgical test-work following receipt of final data and report from SGS Canada."

Table 1. 2013 Assay Results

Drill Hole	From (feet)	To (feet)	Width (feet)	Width (meters)	Cu %	Zn %	Pb %	Ag (g/t)	Au (g/t)	Zone
CMR13-43	700.7	783.4	82.8	25.23	1.17	0.43	<0.01	8.5	0.07	SW Zone I
Includes	**748.6**	**783.4**	**34.9**	**10.63**	**1.77**	**0.27**	**<0.01**	**13.8**	**0.15**	**SW Zone I**
CMR13-44	535.5	546.5	11	3.36	0.51	9.18	0.92	46.2	0.21	RW Zone
Includes	539.4	544.4	4.9	1.5	0.82	15.05	1.52	76.2	0.34	RW Zone
CMR13-45	**469.3**	**540.6**	**71.2**	**21.71**	**2.36**	**9.06**	**0.13**	**28.8**	**0.33**	**SW Zone I**
Includes	**470.8**	**509.8**	**39**	**11.88**	**3.29**	**10.48**	**0.12**	**35.5**	**0.44**	**SW Zone I**
CMR13-46	**684**	**751.5**	**67.5**	**20.58**	**0.92**	**7.18**	**0.25**	**45.3**	**0.32**	**SW Zone II**
Includes	**684**	**726.3**	**42.3**	**12.9**	**0.83**	**10.26**	**0.37**	**63.3**	**0.44**	**SW Zone II**
CMR13-47	655.2	672.1	16.8	5.13	0.05	2.62	0.11	9	0.08	RW Stringer
CMR13-48				*No significant intersection*						
CMR13-49	**469.6**	**550.5**	**80.9**	**24.66**	**2.02**	**8.47**	**0.06**	**31.7**	**0.51**	**SW Zone I**
CMR13-49	838.9	861.5	22.5	6.86	0.5	3.75	0.06	10.5	0.09	SW Zone II
Includes	855.2	861.5	6.3	1.91	0.61	6.13	0.04	13.5	0.11	SW Zone II
CMR13-49	974.5	983.3	8.8	2.67	0.01	4.73	0.34	6.9	0.02	SW Zone III
CMR13-50	**79**	**202**	**123**	**37.49**	**0.53**	**2.35**	**1.21**	**123.2**	**0.62**	**RW (Oxide)**
Includes	79	124	45	13.72	0.51	4.97	1.61	134.3	0.71	RW (Oxide)
CMR13-51				*No significant intersection*						
CMR13-52				*No significant intersection*						

****** *Drill intercepts reported as core lengths are estimated to be 85-100% true width, except for CMR13-43 which is estimated to be 50 to 60% true width. Averages are weighted for length and density. Near 100% core recovery for all zones except for reported RW Oxide intersection CMR13-50 (<50% recovery).*

Discussion of Drill Program and Results

The 2013 drill holes targeted open edges of the South Wall and RW zones of the 2010 resource estimate, with step-out distances ranging from 30 to 100 meters. Focus was on targets at elevations above the 1100 meter level.

In the South Wall, this drilling successfully expanded the known extent of Zone I down-dip, up-dip and along strike to the east with drill holes CMR13-43, 45, and 49 (Figure 1). In addition to defining significant widths of high-grade mineralization, such as CMR13-45 that intersected 21.7 meters grading 2.36% copper and 9.06% zinc, drilling also provided greater confidence in the geological model and geometry of mineralization. Zone I is a fault bound lens of massive sulphide and associated stringer mineralization that has been defined over a strike length of approximately 400 meters, a dip length of up to 200 meters and has an average true width of approximately 20 meters. The down dip edge of Zone I is cut-off by a moderate to steep north dipping fault, referred to as the 'footwall fault'. South Wall Zone II is interpreted to be the deeper, fault offset equivalent of Zone I. Based on this interpretation, drilling targeted a gap above the upper defined edge of Zone II and the base of the footwall fault, with potential for significant up-dip expansion of Zone II. Hole CMR13-46 tested this concept and successfully expanded Zone II up-dip with an intersection of wide high-grade mineralization of 20.6 m

grading 0.92% copper and 7.18% zinc. Hole CMR13-48, drilled approximately 100 meters west and up-dip of CMR13-46, provided further confirmation of the geological model with the intersection of a thick zone of exhalative jasper marking the Zone II horizon containing anomalous metal values.

Down-dip and along strike extensions of South Wall Zones II and III, which remain open to expansion at depth, were beyond the scope of the 2013 drill program. Of particular interest for future drilling is a large electromagnetic (EM) anomaly, where recent modeling has defined an approximately 400 meter by 400 meter conductive plate that extends west and down dip of Zones II and III. This target, which is more strongly conductive than the known drill-defined portions of Zone II and III, highlights the excellent potential for on-trend extensions of massive sulphide.

The perimeter of the RW West Zone was tested by holes CMR13-44, 47, and 51 with nominal 100 meter step-outs. Holes CMR13-44 and 47 confirm RW Zone mineralization between the RW West and RW East resource areas with CMR13-44 having an intercept of 3.4 m grading 0.51% copper, 9.18% zinc, 46.2 g/t silver and 0.21 g/t gold. Hole CMR13-51, which tested 100 meters north of known RW West mineralization intersected approximately 10 meters of exhalative chert with anomalous metal values. Collectively the three holes define a larger footprint to the RW horizon mineralization and the likelihood that the RW West and RW East are contiguous, delineating a total strike length for the RW mineralized horizon of over 600 meters. To the east, the near surface, precious metal-enriched, oxidized and base metal-leached portion of the RW horizon was tested with CMR13-50, which returned 37.5 meters near true width grading 123.2 g/t silver and 0.62 g/t gold. The intersection includes a partially unoxidized subinterval of 13.7 meters (45 feet) grading 0.51% copper, 4.97% zinc, 1.61% lead, 134.3 g/t silver and 0.71 g/t gold. The length of the intersection in CMR13-50 highlights the potential for the RW horizon to develop massive sulphide over very significant widths.

Since completion of the resource estimate in January 2010, there have been a total of 20 additional holes for 7,667 meters drilled. This drilling has significantly expanded the total footprint of mineralization and provided a much higher degree of confidence in the geological model.

For additional drill sections and geological figures please visit www.constantinemetals.com.

About Palmer and the Dowa Agreement

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. Under the terms of an Option and Joint Venture Agreement signed February 2013, 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. 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. The next cash payment of US$250,000 is due on or before January 31st, 2014. Constantine is Operator for work programs carried out during the earn-in period.

About the Company

Constantine is a mineral exploration company with a focus on premier North American mining environments. In addition to the flagship Palmer copper-zinc-silver-gold VMS Project located in Alaska that is being advanced in partnership with Dowa Metals & Mining Co., Ltd., Constantine has a pipeline of other quality projects that includes; (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 Fenn-Gib gold deposit (1.35 million ounces indicated and 0.75 million ounces inferred); (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; and (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. 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

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* See the Company's technical report entitled, "Palmer VMS Project, Southeast Alaska, Mineral Resource Estimation and Exploration Update" dated March 4, 2010 and available on www.sedar.com. Resource estimate utilizes an 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.

***Notes**:*
Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Sample lengths typically vary from a minimum 0.3 meter interval to a maximum 2.0 meter interval, with an average 1.0 to 1.5 meter sample length. Drill core samples were shipped by transport truck in sealed woven plastic bags to ALS Minerals laboratory facility in North Vancouver for analysis. ALS Minerals operate according to the guidelines set out in ISO/IEC Guide 25. Gold was determined by fire-assay fusion of a 30 g sub-sample with atomic absorption spectroscopy (AAS). Various metals including silver, gold, copper, lead and zinc were analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements silver, copper, lead and zinc were determined by ore grade assay for samples that returned values >10,000 ppm by ICP analysis. Density measurements were determined at the project site by qualified Constantine personnel on cut core for each assay sample.

The 2013 exploration program for the Palmer project is managed by Darwin Green, VP Exploration for Constantine Metal Resources Ltd. and a qualified person as defined by Canadian National Instrument 43-101. Mr. Green has reviewed the information contained in this news release and has also verified the analytical data for drill core samples disclosed in this release by reviewing the blanks, duplicates and certified reference material standards and confirming that they fall within limits as determined by acceptable industry practice. The analytical results have also been compared to visual estimates for the base metals to check for any obvious discrepancies between analytical results and the visual estimates.

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.

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.

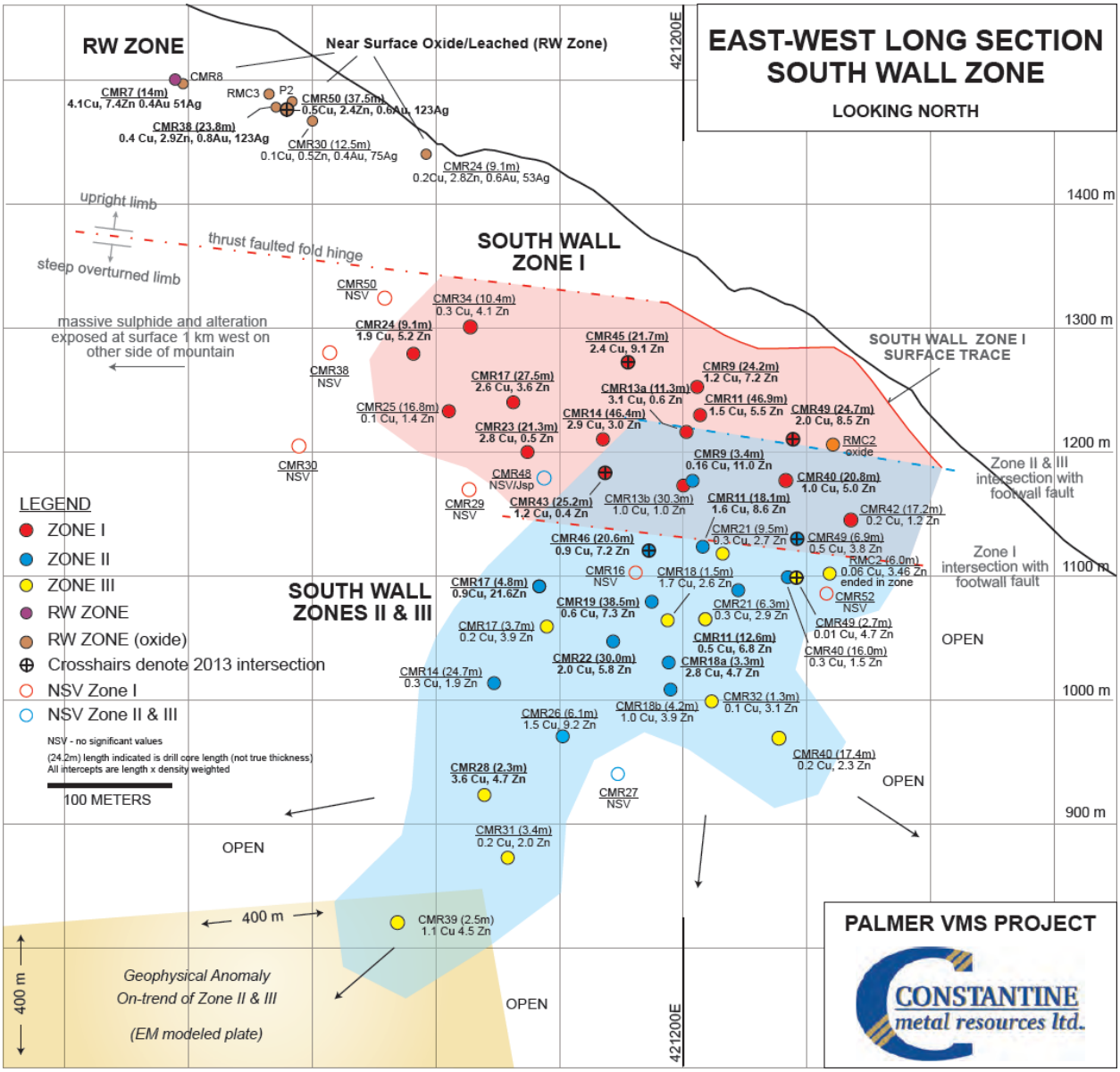

Figure 1. South Wall Long Section