



April 12, 2017

NR # 134-17

## NEWS RELEASE

### **Constantine Announces US\$7 Million Budget for 2017 Palmer Copper-Zinc-Silver-Gold Project, Southeast Alaska**

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Vancouver, BC – Constantine Metal Resources Ltd. (TSX Venture – CEM) ("Constantine" or the "Company") is pleased to announce 2017 plans for the Palmer VMS Project, Alaska ("Palmer" or "Project"). A budget of US\$7.0 million has been approved that includes plans for 7000 meters of drilling.

With the formation of the joint venture (see news release dated January 5, 2017) a new multi-year plan for advancing the Palmer Project has been developed. The plan includes a dual focus of exploring for new resources across the district-scale property and expanding and upgrading the current inferred copper-zinc polymetallic resource of 8.1 million tonnes grading 12.6% zinc equivalent\* to evaluate the Project's mine potential.

The majority of 2017 drilling is dedicated to discovery of new mineral deposits. The balance is for expansion and upgrade of the existing South Wall-RW Zone resource, and geotechnical studies. Palmer is host to numerous high-quality prospects with large hydrothermal alteration zones and high-grade base and precious metal mineralization exposed at surface – most of which have never been drilled. Property-wide airborne geophysical surveying, geological mapping and prospecting work are also included in the summer exploration plans. Program start-up is scheduled for early June.

Other works include additional road construction, engineering and environmental studies, and evaluation of a potential exploration drift for the purpose of continued drill expansion and drill definition on the deeper portion of the existing resource.

*Garfield MacVeigh, President and CEO states, "2017 marks an exciting new chapter for the Palmer Project and our shareholders as we commence a major drill program to test some of the many high-quality prospects at Palmer. This is the first drill program of any real size to test property-wide targets and will also be the first airborne electromagnetic survey to be flown over the entire property. Meanwhile, we continue to systematically advance the exploration and assessment of the high-grade RW and South Wall Zones. The Company is well positioned in 2017 with permits, partnership, and capital to advance and build value"*

The Palmer Project is a joint venture between Constantine (51%) and Dowa Metals & Mining Alaska, Ltd (49%). The joint venture started 2017 with a cash balance of US\$2.0M. Constantine's pro rata share of project funding for 2017 totals US\$2.55M.

## **Appointment of Vice President Community and External Affairs**

The Company is also pleased to announce Ms. Elizabeth Cornejo will be assuming an expanded role as Vice-President, Community and External Affairs. Ms. Cornejo brings more than 10 years of experience in mineral exploration, project management, land management, permitting, and external relations. Ms. Cornejo holds a M.Sc. in Earth Science from Carleton University and has worked with Constantine since 2009 in various technical and corporate capacities, most recently as the Company's Manager of Exploration & Community.

## **About the Palmer Project**

Palmer is an advanced stage, high-grade volcanogenic massive sulphide (VMS) project, with an Inferred Mineral Resource of 8.1 million tonnes grading 1.41% copper, 5.25% zinc, 0.32 g/t gold and 31.7 g/t silver\*. The Project is being advanced as a joint venture between Constantine (51%) and Dowa (49%), with Constantine as operator. The project is located in a very accessible part of coastal Southeast Alaska, with road access to the edge of the property and within 60 kilometers of the year-round deep sea port of Haines. Mineralization at Palmer occurs within the same belt of rocks that is host to the Greens Creek mine, one of the world's richest VMS deposits. VMS deposits are known to occur in clusters and with at least 25 separate base metal and/or barite occurrences and prospects on the property, there is abundant potential for discovery of multiple deposits at Palmer.

## **About the Company**

Constantine is a mineral exploration company led by a proven technical team with a focus on premier North American mining environments. In addition to the Company's flagship copper-zinc-silver-gold Palmer Joint Venture Project, Constantine also controls a portfolio of high-quality, 100% owned, gold projects in the Timmins camp Ontario. This includes the large, well located Golden Mile Property in Timmins and the Munro Croesus Gold Property that is renowned for its exceptionally high-grade past production. Management is committed to providing shareholder value through discovery, meaningful community engagement, environmental stewardship, and responsible mineral exploration and development activities that support local jobs and businesses.

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

## **On Behalf of Constantine Metal Resources Ltd.**

***“Garfield MacVeigh”***

President

### **For further information please contact:**

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\* 8.125 million tonne inferred resource grading 1.41% copper, 5.25% zinc, 0.32 g/t gold and 31.7 g/t silver. See the Company's news release date May 11, 2015 and available on [www.sedar.com](http://www.sedar.com). Resource estimate utilizes an NSR cut-off of US\$75/t with assumed metal prices of US\$1200/oz for gold, US\$18/oz for silver, US\$2.75/lb for copper,

and US\$1.00/lb for zinc. Estimated metal recoveries are 89.6% for copper, 84.9% for zinc, 75% for gold (61.5% to the Cu concentrate and 13.5% to the Zn concentrate) and 89.7% for silver (73.7% to the Cu concentrate and 16% to the Zn concentrate) as determined from metallurgical locked cycle flotation tests. An “Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

Darwin Green, VP Exploration 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.

**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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