



March 11, 2022

NR # 195-22

NEWS RELEASE

CONSTANTINE FILES AMENDED NI 43-101 TECHNICAL REPORT FOR PRELIMINARY ECONOMIC ASSESSMENT ON PALMER PROJECT, SOUTHEAST ALASKA

(Vancouver) Constantine Metal Resources Ltd. (TSX Venture- CEM) ("Constantine" or the "Company") announces the filing of an amended technical report titled *Amended NI 43-101 Technical Report Palmer Project Alaska, USA* ("the Amended Technical Report") dated March 7, 2022 on SEDAR at www.sedar.com.

The Amended Technical Report has been filed as a result of a Technical Disclosure Review by the British Columbia Securities Commission (the "BCSC"). Pursuant to the review, the Company reorganized and added additional information to the original report with additional Qualified Persons (QP) disclosure to ensure compliance with National Instrument ("NI") 43-101. The Amended Technical Report does not change the accompanying mineral resource estimates, economic analysis, conclusions, and recommendations provided in the original report dated July 18, 2019, for the Palmer Project.

The Amended Technical Report dated March 7, 2022, supersedes and replaces the previous report entitled NI 43-101 Technical Report Palmer Project Alaska, USA (effective date of June 3, 2019). The effective date of the Amended Technical Report remains the same as the original report.

Qualified Person Statement

The technical information in this news release has been reviewed and approved by Michael J. Vande Guchte, P.Geo., VP Exploration for Constantine Metal Resources Ltd. and a "qualified person" as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, of the Canadian Securities Administrators.

About the Company

Constantine is a mineral exploration company led by an experienced and proven technical team with a focus on the Palmer copper-zinc-silver-gold-barite project being advanced as a joint venture between Constantine (44.91%) and Dowa Metals & Mining Co., Ltd. (55.09%), with Constantine as operator. A positive preliminary economic assessment was completed on the Palmer project in 2019(news release June 3, 2019).

In 2019, Constantine successfully spun-out its gold assets into HighGold Mining Inc. that included the high-grade Johnson Tract project in south-central Alaska and the Munro-Croesus Gold property which is renowned for its high-grade mineralization in the Timmins area, Ontario.

In 2020, the 100% owned Big Nugget Gold project, located 8 kilometers east of our flagship Palmer Joint Venture Project, was recognized as a potential gold lode source area, immediately upstream from the historic Porcupine Gold Placer operations and is as an attractive drill target opportunity. In 2021, Constantine announced the acquisition of the Bouse Cu-Au Property in southwest Arizona and the Hornet Creek Cu-Au property in west-central Idaho, and earlier this year announced the acquisition of the Yuma King Cu-Au property in southeast Arizona.

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.

On Behalf of Constantine Metal Resources Ltd.

“Garfield MacVeigh”

President & CEO

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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 mineral resource estimate, potential mineralization and geological merits of the Palmer Project and other future plans, objectives or expectations of the Company 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 Company’s expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future barite and 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.