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## NEWS RELEASE

### Warrant Expiry Accelerated for 13,000,000 Warrants

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Constantine Metal Resources Ltd. (TSX Venture- CEM) ("Constantine" or the "Company") has accelerated the expiry of 13,000,000 warrants exercisable at \$0.20 by giving notice to its warrant holders that it is exercising its right to do so under the terms of the issuance of the warrants.

The warrants were issued as part of a 25,000,000 unit private placement on July 17, 2009 and were exercisable for a period of one year, however the Company has the right to accelerate the expiry date by giving notice to the warrant holders at any time after the Company's shares closed at a price equal to or greater than \$0.30 for a period of twenty consecutive trading days. The trading price of the Company's shares met this threshold on August 27, 2009.

Based on the notice given to the holders, the \$0.20 warrants will now expire on January 10, 2010.

#### **About Constantine**

The Company's Palmer project is a world class base metal exploration opportunity in a very accessible part of southeast Alaska. Constantine also owns 100% of the Croesus Gold property, including the former Croesus Gold mine, consisting of 22 patented mining claims and leases (416 hectares), located 90 kilometers east of Timmins, Ontario and within the influence of the prolific Porcupine-Destor Deformation zone (PDDZ) that stretches between Timmins, Ontario and Val'Dor, Quebec.

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.**

*"Aris Morfopoulos"*

Chief Financial Officer

#### **Investor relations enquiries, please contact:**

R.E. (Bob) Jeffery

Phone: 250-335-2011

Email: [bob@constantinemetals.com](mailto:bob@constantinemetals.com) or Email: [info@constantinemetals.com](mailto:info@constantinemetals.com)

[www.constantinemetals.com](http://www.constantinemetals.com)

*Forward looking statements: The news release includes certain “forward-looking statements.” All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, exploration results, financing plans and other future plans and objectives of Constantine 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. Important factors that could cause actual results to differ materially from Constantine’s expectations include exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.*

*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.*

*This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*