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FOR IMMEDIATE RELEASE

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#09-37

Capstone Reports 6th High Grade Copper-Gold Discovery at Minto in Three Years – 2nd in 2009

Hole 09SWC584 intercepts 3.5% Cu & 1.2g/t Au over 13.6m (including 4.1% Cu & 1.4g/t Au over 6.0m)

Hole 09SWC586 intercepts 2.8% Cu & 1.0g/t Au over 27.0m (including 3.7% Cu & 1.4g/t Au over 9.0m)

VANCOUVER, BRITISH COLUMBIA – Capstone Mining Corporation (CS: TSX) today announced assay results from a new discovery, called “Minto East”, at its high grade Minto copper-gold mine in the Yukon. These drill intercepts, which are located on the east perimeter of the current open pit mine, also demonstrate continuity of high grades from an intercept drilled nearby in 2007 and enhance Capstone’s confidence level in this new high grade copper-gold discovery. Highlights of assays from these two recent drill holes and one previously released 2007 drill hole are summarized in the table below, and more information is provided in a table attached to this release.

Highlights from Minto East Drilling

Hole ID	Target Area	From (m)	To (m)	Interval (m)*	Interval (ft)*	Copper (%)	Gold (g/t)	Silver (g/t)
09SWC-584	<i>Minto East</i>	302.0	315.6	13.6	44.6	3.45	1.18	8.8
<i>including</i>		<i>308.0</i>	<i>314.0</i>	<i>6.0</i>	<i>19.7</i>	<i>4.14</i>	<i>1.42</i>	<i>11.1</i>
09SWC-586	<i>Minto East</i>	279.8	306.8	27.0	88.6	2.75	0.97	7.2
<i>including</i>		<i>284.3</i>	<i>293.3</i>	<i>9.0</i>	<i>29.5</i>	<i>3.70</i>	<i>1.37</i>	<i>9.4</i>
07SWC-176*	<i>Minto East</i>	291.9	303.6	11.7	38.4	2.95	1.07	7.7
<i>including</i>		<i>296.2</i>	<i>302.2</i>	<i>6.0</i>	<i>19.7</i>	<i>3.97</i>	<i>1.49</i>	<i>10.7</i>

* Assay results previously released May 24, 2007

“The Minto East discovery, our sixth in three years, further demonstrates the outstanding exploration potential of the Minto Mine and surrounding property,” said Stephen Quin, President & COO of Capstone. “A Pre-feasibility study focused on the conversion of some of the resources discovered and defined over the past three years is nearing completion, and Minto East provides a glimpse of some possible alternatives for the next phase of the Minto Mine, beyond Phase IV, which could include either further mill and open pit expansions, and/or providing supplemental higher grade feed to the mill from underground operations.”

Minto East Deposit

The Minto East target was initially identified in a spring 2007 drill campaign, when Capstone executed a program of six drill holes to test around the perimeter of and beneath the Main deposit; including the “Gap” area between the Main deposit and the then newly discovered Area 2 deposit, located just south of the current open pit. The 2007 drill hole, 07SWC-176, intercepted strong mineralization grading 2.95% copper and 1.07g/t gold over 11.7m, including a high grade subinterval of 6.0m of 3.97% copper and 1.49g/t gold.

In 2007, Capstone geologists suspected that this intersection in hole 07SWC176 may have been an extension of mineralized horizons seen at the nearby Area 2 deposit so, in 2008, a second drill hole, 08SWC286 was collared



120m south-southeast of 07SWC176. This hole intersected copper-gold mineralization at the anticipated depth, although it was narrow in width and only of moderate copper and gold grades (see table appended at the end of this news release). Hole 08SWC286 was a blind step-out, drilled without the aid of geophysical data, and the location was dictated mostly by the availability of a suitable collar setup, out of the way of the heavy traffic area around the mill and mine entrances. These intercepts were not followed up given exploration successes elsewhere and the lack of geophysics to provide guidance at these depths. The target remained inactive until 2009, when a limited scope “proof of concept” deep penetrating geophysical survey (Titan-24) was conducted, in July and August, over the known mineral deposits of Minto Main, Area 2, Ridgetop and Minto North. The geophysical survey identified a sizable chargeability anomaly to the west of and at a similar elevation to the intersection in drill hole 07SWC-176, but the survey did not extend far enough east to cover the area of this intercept.

In September of this year, the first test of this Titan 24 geophysical anomaly, hole 09SWC583, was drilled very close to the geophysical survey line, and more than 180 metres west of hole 07SWC-176. Hole 09SWC583 intersected a narrow mineralized horizon that also appeared to be deeper than the geophysical anomaly. Drill hole 09SWC584, and follow-up hole 09SWC586, were collared further east, closer to hole 07SWC-176, and returned the excellent copper grades and thickness noted above. With only four holes completed to date, two new and two older ones, the full dimensions of this discovery are obviously unknown. The Minto East discovery has been tested along the dip direction for a minimum distance of 120m (i.e. in the north-northwest to south-southeast direction) and 55m in an east-west direction. It should be noted that the high grade trends at the nearby Main and Area 2 deposits typically measure between 300m to 400m in the north-northwest to south-southeast direction and 200m in an east-west direction. The Minto East discovery is partially open to the west (to a point somewhere between holes 09SWC-583 and -584) and is fully open in the north, south and east directions.

Follow-up drilling is planned for 2010 and Capstone is also contemplating down-the-hole geophysical surveying and an expanded Titan-24 survey to vector further exploration of this high priority target and exploration of other Titan 24 anomalies identified in the limited 2009 survey. Capstone will be making a presentation on the new discovery on November 23rd at the Yukon Geoscience Forum in Whitehorse, YT.

The discovery of Minto East provides further impetus for considering the option of adding an underground element to the Minto Mine operation. Currently there are multiple zones of higher grade mineralization identified below the Area 2 and Area 118 open pit limits being considered in the Phase IV pre-feasibility study that is nearing completion. Given the relatively shallow depths (for underground mining) and proximity of these deeper mineralized areas to each other, the possibility of a single, integrated underground operation providing supplemental higher grade feed merits consideration, in parallel with possible further mill and pit expansions beyond those being considered in the Phase IV study or as standalone high grade feed to extend the current mine life.

For current drillhole locations please view the accompanying map:

<http://www.capstonemining.com/i/photos/minto/2009-37MintoDrillResultsUpdate.jpg>

For an inset view of drill results at Minto East please view the accompanying map:

<http://www.capstonemining.com/i/photos/minto/2009-37MintoEastDrilling.jpg>

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The TSX does not accept any responsibility for the adequacy or accuracy of this press release.

Quality Assurance

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Stephen P. Quin, P. Geo., President & COO for Capstone Mining Corporation. The exploration activities at the Minto project site are carried out under the supervision of Brad Mercer, P. Geol., V.P. Exploration (Canada) for Capstone.

The analytical method for the copper and silver analyses is aqua regia digestion of the samples followed by atomic absorption spectroscopy. Gold is analysed by fire assay fusion with atomic absorption spectroscopy finish for gold. Analyses are carried out by ALS CHEMEX in North Vancouver. When visible gold is noted in drill core samples or regular fire assay values appear abnormally high, the pulp and screen metallic assay method is used to determine the total gold content and gold contents of different size fractions. This is considered industry best practice when dealing with coarse gold mineralization where a nugget effect is suspected. This determination is accepted as the most representative value and is used in the assay database for mineral resource calculations. Blank and standard samples are used for quality assurance and quality control. Where more than two check samples assay outside expected ranges, the entire batch is re-assayed. After the completion of planned drill programs at Minto, random check assays will be carried out by Inspectorate America Corporation.

Forward-Looking Statements

This document may contain “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”). These forward-looking statements are made as of the date of this document and Capstone Mining Corp. (the “Company”) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management’s expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company’s interim and annual financial statements and management’s discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.



Details of Minto East (only) Drill Results

To accompany Capstone Mining News Release Dated November 16, 2009

Hole ID & Interval	Target	From (m)	To (m)	Interval (m)	Interval (feet)	Copper (%)	Gold (g/t)	Silver (g/t)
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<i>Including</i>		296.2	302.2	6.0	19.7	3.97	1.49	10.7
08SWC-286*	<i>Minto East</i>	288.1	290.8	2.7	8.9	0.82	0.29	3.0
09SWC-584	<i>Minto East</i>	302.0	315.6	13.6	44.6	3.45	1.18	8.8
<i>Including</i>		308.0	314.0	6.0	19.7	4.14	1.42	11.1
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<i>Including</i>		284.3	293.3	9.0	29.5	3.70	1.37	9.4

* Assay results previously released in 2007 and 2008 respectively.