



Cerro de Pasco Resources Announces New Results from Quiulacocha Silver-Zinc-Lead Zone, Confirming Significant Increase in Gallium and Lead Levels

Montreal, Quebec, February 4, 2025 – Cerro de Pasco Resources Inc. (CSE: CDPR) (OTCQB: GPPRF) (FRA: N8HP) (“CDPR” or the “Company”) is pleased to report assay results for an additional eight drill holes from the Quiulacocha Tailings Project in Central Peru.

Highlights - All intersections are in core lengths from surface and correspond to the predominant silver-zinc-lead zone in the northern section of the Quiulacocha deposit:

- Hole **SPT27** intersected 21 meters (“m”) at 49 grams per tonne (“g/t”) silver (“Ag”), 1.47% zinc (“Zn”), 0.68% Lead (“Pb”), and 35 g/t gallium (“Ga”)
 - Including a 6 m intersection at 0.16% copper (“Cu”) and 0.24 g/t gold (“Au”)
- Hole **SPT35** intersected 19 m at 55 g/t Ag, 1.62% Zn, 0.68% Pb, and 40 g/t Ga
 - Including a 3 m intersection at 0.14% Cu and 0.15 g/t Au
- Hole **SPT36** intersected 21 m at 50 g/t Ag, 1.30% Zn, 0.64% Pb, and 32 g/t Ga
 - Including a 4 m intersection at 0.12% Cu and 0.14 g/t Au
- Hole **SPT39** intersected 22 m at 47 g/t Ag, 1.63% Zn, 0.86% Pb, and 50 g/t Ga
 - Including a 5 m intersection at 0.16% Cu and 0.20 g/t Au
- Hole **SPT40** intersected 20 m at 55 g/t Ag, 1.63% Zn, 1.35% Pb, and 97 g/t Ga
 - Including a 5 m intersection at 0.22% Cu and 0.23 g/t Au
- Hole **SPT1_6** intersected 17 m at 54 g/t Ag, 1.49% Zn, 0.95% Pb, and 60 g/t Ga
- Hole **SPT12** intersected 27 m at 52 g/t Ag, 1.28% Zn, 1.30% Pb, and 110 g/t Ga
 - Including a 9 m intersection at 0.18% Cu and 0.12 g/t Au
- Hole **SPT1_3** intersected 32 m at 52 g/t Ag, 1.18% Zn, 1.07% Pb, and 88 g/t Ga
 - Including a 16 m intersection at 0.12% Cu and 0.06 g/t Au

“Today’s drill results are very encouraging and have exceeded our expectations,” said Guy Goulet, CEO. “Of the 32 drillholes assayed so far, silver has been consistently present across the area, with average grades exceeding 50 g/t. Importantly, lead and gallium concentrations increase significantly toward the south, with several samples surpassing 1% lead and 100 g/t gallium. Gallium grades in the southern section range from 50 to 110 g/t, nearly double the northern averages demonstrating a strong correlation with the lead mineral galena.”

“In the southern part of the drilled area, we also encountered thicker layers of copper-silver-gold (Cu-Ag-Au) tailings, with significant 9m and 16m sections containing over 0.10% copper. Grades reached up to 0.47% Cu, 0.56 g/t gold, and 58 g/t silver.”

The consistent and increasing presence of gallium, a critical metal essential for advanced electronics and renewable energy technologies, adds significant potential to the project's economics. Gallium's importance has surged in response to China's recent export restrictions to the U.S. and other nations, driving up prices and emphasizing its strategic value in global supply chains. This geopolitical shift underscores the urgent need for secure and diversified sources of gallium, making our discoveries particularly well-timed.

The results demonstrate that the metal content is continuous at depth and laterally across 1,000 meters of the drilled area (Figure 1). The assay results for each of the eight drill holes are presented in Tables 1 to 8.

The Iron results also indicate a consistent presence of pyrite throughout the deposit. Pyrite (indicatively 50% of the tailings) may represent a valuable by-product for the project. The upcoming metallurgical test work program will also evaluate the potential for pyrite recovery, including estimated grade, by-products and impurities.

Figure 1: 40-hole Quiulacocho Drill Program showing drillholes related to this press release

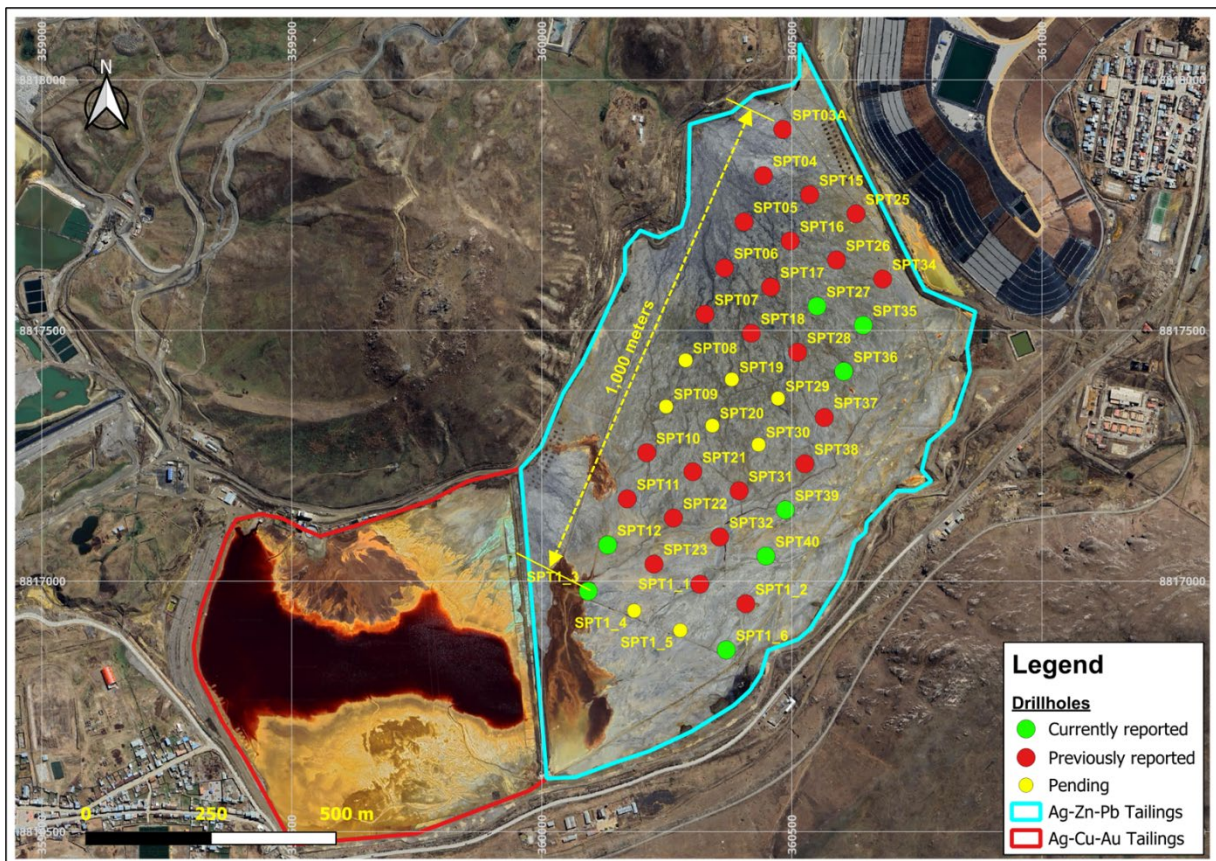


Table 1. Assay results, Drillhole SPT27

Drillhole: SPT27										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	1.64	51.14	1.45	1.11	0.05	0.04	80.47	25.06	26.87
1	2	1.54	47.99	1.32	0.74	0.04	0.05	49.77	24.80	27.89
2	3	1.41	43.73	1.23	0.78	0.04	0.04	49.22	20.83	27.72
3	4	1.37	42.63	1.20	0.46	0.03	0.04	20.92	16.89	29.61
4	5	1.33	41.48	1.11	0.57	0.03	0.03	41.71	20.95	29.17
5	6	1.58	49.13	1.25	0.50	0.03	0.03	32.09	18.14	31.83
6	7	1.60	49.89	1.59	0.52	0.04	0.03	23.10	17.29	29.05
7	8	1.42	44.22	1.33	0.48	0.04	0.03	24.19	18.26	27.87
8	9	1.73	53.84	1.76	0.55	0.04	0.04	23.81	19.36	28.97
9	10	1.73	53.73	1.77	0.56	0.05	0.04	23.06	19.43	29.51
10	11	1.95	60.61	1.55	0.66	0.05	0.04	30.70	18.76	28.29
11	12	1.88	58.48	1.57	0.96	0.07	0.05	47.71	19.83	27.33
12	13	1.67	51.98	1.41	0.91	0.07	0.05	46.45	22.70	27.35
13	14	1.42	44.07	1.77	0.72	0.07	0.10	27.09	16.98	27.50
14	15	1.54	47.87	1.37	1.26	0.08	0.07	53.00	23.56	27.43
15	16	1.53	47.58	1.63	0.75	0.12	0.14	34.73	20.84	29.76
16	17	1.45	45.10	1.18	0.70	0.09	0.10	26.54	16.81	28.52
17	18	1.44	44.91	1.67	0.60	0.14	0.14	22.60	16.60	27.73
18	19	1.47	45.86	1.48	0.42	0.23	0.41	22.51	15.37	26.04
19	20	1.50	46.62	1.53	0.72	0.11	0.12	27.89	20.19	29.32
20	21	1.57	48.86	1.74	0.36	0.27	0.52	23.23	17.26	25.66
Mean		1.56	48.56	1.47	0.68	0.08	0.10	34.80	19.52	28.26

Table 2. Assay results, Drillhole SPT35

Drillhole: SPT35										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	2.34	72.66	0.70	0.83	0.03	0.05	56.45	20.72	29.26
1	2	1.47	45.85	1.68	1.32	0.04	0.03	75.64	31.87	26.05
2	3	1.26	39.27	0.94	0.44	0.03	0.04	37.76	16.76	28.85
3	4	1.84	57.14	1.51	0.61	0.03	0.03	44.81	20.58	28.38
4	5	1.55	48.28	1.47	0.50	0.03	0.03	34.73	19.44	28.19
5	6	2.11	65.76	2.43	0.66	0.05	0.03	36.46	23.56	29.25
6	7	1.79	55.61	1.72	0.54	0.04	0.03	34.19	20.19	29.29
7	8	1.77	55.06	1.62	0.56	0.04	0.03	40.57	20.70	28.91
8	9	1.94	60.27	1.87	0.64	0.06	0.04	36.50	21.19	28.41
9	10	2.01	62.47	1.66	0.53	0.06	0.04	37.51	20.83	26.77
10	11	2.23	69.40	2.16	0.57	0.06	0.04	29.53	21.69	31.58
11	12	1.81	56.31	1.60	0.68	0.06	0.05	38.26	19.44	29.33
12	13	1.55	48.12	1.62	0.80	0.07	0.08	34.86	18.18	31.17
13	14	1.97	61.17	1.75	0.71	0.06	0.07	35.36	18.37	29.95
14	15	1.73	53.88	1.67	0.64	0.06	0.06	32.97	17.92	29.27
15	16	1.62	50.47	1.38	0.66	0.07	0.06	38.47	18.36	28.03
16	17	1.52	47.30	1.61	0.63	0.13	0.16	28.90	20.09	29.11
17	18	1.59	49.46	1.68	0.76	0.12	0.13	40.57	20.00	27.63
18	19	1.65	51.18	1.77	0.78	0.17	0.16	53.76	22.36	25.99
Mean		1.78	55.24	1.62	0.68	0.06	0.06	40.38	20.64	28.71

Table 3. Assay results, Drillhole SPT36

Drillhole: SPT36										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	1.97	61.12	0.69	0.73	0.04	0.06	42.21	22.22	31.69
1	2	1.83	56.96	1.09	0.78	0.04	0.06	39.10	23.44	29.37

2	3	1.27	39.48	0.82	0.51	0.03	0.03	47.50	19.17	26.90
3	4	1.16	36.16	0.79	0.40	0.02	0.03	34.82	16.94	26.81
4	5	1.35	42.08	0.98	0.48	0.03	0.03	29.86	19.15	27.85
5	6	1.59	49.52	1.31	0.60	0.05	0.03	36.50	20.34	26.29
6	7	1.85	57.56	1.42	0.66	0.06	0.04	39.14	20.16	27.89
7	8	1.73	53.80	1.46	0.60	0.05	0.03	36.67	18.84	26.65
8	9	1.97	61.12	1.66	0.65	0.06	0.03	37.72	20.65	27.23
9	10	2.02	62.88	1.64	0.59	0.06	0.03	31.29	19.06	27.14
10	11	1.64	51.16	1.47	0.56	0.05	0.04	23.48	15.05	27.30
11	12	1.48	46.08	1.24	0.49	0.05	0.05	21.80	12.58	29.07
12	13	1.58	49.00	1.01	0.71	0.07	0.07	26.80	15.57	31.51
13	14	1.77	54.92	1.55	1.50	0.11	0.07	62.58	8.24	27.08
14	15	1.50	46.64	1.13	0.62	0.06	0.05	28.64	16.46	28.04
15	16	1.45	45.24	1.76	0.78	0.08	0.09	26.59	18.27	29.80
16	17	1.49	46.36	1.12	0.68	0.07	0.06	28.01	16.37	29.39
17	18	1.40	43.40	1.47	0.54	0.11	0.12	19.71	15.99	31.73
18	19	1.37	42.64	1.36	0.51	0.11	0.14	21.92	16.44	28.45
19	20	1.51	47.04	1.49	0.52	0.13	0.15	22.97	17.34	28.94
20	21	1.46	45.48	1.83	0.51	0.15	0.16	23.52	18.11	26.68
Mean		1.59	49.46	1.30	0.64	0.07	0.07	32.42	17.64	28.37

Table 4. Assay results, Drillhole SPT39

Drillhole: SPT39										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	2.34	72.70	2.50	1.38	0.05	0.05	84.84	11.96	25.32
1	2	2.10	65.36	4.25	1.04	0.05	0.04	42.00	14.44	28.78
2	3	1.71	53.16	2.28	0.85	0.05	0.04	46.79	11.88	28.11
3	4	1.30	40.46	1.39	0.87	0.04	0.03	91.56	12.36	26.39
4	5	0.97	30.31	1.04	0.56	0.03	0.04	49.94	20.63	26.48
5	6	1.17	36.50	1.12	0.64	0.04	0.03	48.26	20.88	27.02
6	7	1.41	43.96	1.40	0.56	0.05	0.03	38.81	21.32	25.08
7	8	1.78	55.29	1.42	0.56	0.07	0.04	34.57	19.01	27.69
8	9	1.69	52.47	1.39	0.56	0.06	0.04	40.40	19.32	27.93
9	10	1.59	49.55	1.39	0.62	0.06	0.04	38.77	19.36	27.07
10	11	1.38	42.97	1.21	0.72	0.06	0.04	33.73	17.10	28.26
11	12	1.31	40.76	0.95	0.56	0.05	0.04	21.76	13.65	29.53
12	13	1.96	60.99	2.03	2.13	0.14	0.07	84.21	12.24	26.47
13	14	1.26	39.20	1.51	1.25	0.09	0.07	52.54	21.72	26.38
14	15	1.31	40.61	1.58	1.41	0.12	0.07	68.84	12.12	25.90
15	16	1.41	43.78	1.46	1.08	0.09	0.07	53.89	21.96	28.45
16	17	1.30	40.43	1.43	1.25	0.13	0.08	81.04	33.77	26.59
17	18	1.24	38.61	1.34	0.55	0.10	0.12	35.24	18.55	28.26
18	19	1.40	43.59	1.34	0.72	0.11	0.09	50.16	22.23	29.01
19	20	1.33	41.42	1.25	0.70	0.11	0.12	46.80	19.85	27.76
20	21	1.68	52.33	1.80	0.54	0.37	0.56	34.36	14.32	26.12
21	22	1.45	44.99	1.86	0.47	0.10	0.11	25.88	12.00	21.84
Mean		1.50	46.79	1.63	0.86	0.09	0.08	50.20	17.76	27.02

Table 5. Assay results, Drillhole SPT40

Drillhole: SPT40										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	3.52	109.48	1.27	2.32	0.05	0.07	123.00	8.12	20.16
1	2	2.62	81.40	3.04	2.13	0.08	0.06	124.00	11.32	23.70

2	3	1.92	59.76	2.39	1.74	0.06	0.04	132.00	11.52	24.97
3	4	1.35	41.92	1.36	0.88	0.08	0.05	90.72	8.08	25.81
4	5	1.28	39.92	1.12	0.78	0.06	0.06	97.31	24.84	27.03
5	6	1.36	42.40	1.22	0.78	0.04	0.03	89.25	26.10	25.30
6	7	1.90	59.17	1.55	0.68	0.06	0.03	62.29	23.55	27.28
7	8	1.80	56.04	1.37	0.79	0.07	0.03	80.60	23.95	26.74
8	9	1.80	55.92	1.42	0.80	0.07	0.03	84.34	25.49	26.30
9	10	1.66	51.65	1.42	0.64	0.05	0.04	54.68	19.10	25.63
10	11	1.88	58.55	2.08	2.44	0.10	0.04	157.00	43.96	24.25
11	12	2.02	62.70	2.24	2.43	0.14	0.04	122.00	40.40	25.11
12	13	1.78	55.49	2.13	2.34	0.12	0.05	127.00	44.72	24.09
13	14	1.77	54.98	2.24	2.63	0.13	0.06	142.00	43.50	23.05
14	15	1.50	46.67	1.74	1.52	0.14	0.08	94.96	34.56	26.14
15	16	1.19	37.15	1.10	0.71	0.10	0.11	63.04	24.52	25.84
16	17	1.28	39.93	1.25	0.76	0.10	0.09	57.20	22.89	26.04
17	18	1.45	45.18	1.24	0.89	0.14	0.11	69.76	23.68	26.83
18	19	1.40	43.58	1.12	0.79	0.47	0.53	78.37	20.28	20.19
19	20	1.62	50.24	1.31	0.92	0.32	0.32	81.90	22.37	22.81
Mean		1.76	54.61	1.63	1.35	0.12	0.09	96.57	25.15	24.86

Table 6. Assay results, Drillhole SPT1_6

Drillhole: SPT1_6										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	2.73	84.88	2.58	2.00	0.06	0.05	104.00	11.00	25.33
1	2	2.40	74.70	2.96	1.90	0.06	0.07	101.00	13.52	26.25
2	3	1.55	48.20	1.34	0.67	0.06	0.06	56.15	20.61	25.13
3	4	1.82	56.64	2.10	1.61	0.09	0.06	124.00	9.64	23.48
4	5	1.54	47.84	1.38	0.69	0.06	0.05	65.73	22.77	26.30
5	6	1.96	60.84	1.28	0.77	0.05	0.04	56.49	19.81	27.98
6	7	1.64	50.92	1.30	0.53	0.05	0.04	40.57	18.96	27.11
7	8	1.71	53.20	1.22	0.58	0.07	0.04	44.81	18.60	27.12
8	9	1.57	48.68	1.12	0.53	0.07	0.04	39.06	17.46	25.84
9	10	1.85	57.44	1.23	0.55	0.07	0.05	40.61	16.86	24.77
10	11	1.90	59.16	1.19	0.65	0.05	0.04	34.82	15.59	26.53
11	12	1.70	52.80	1.27	1.10	0.07	0.04	51.24	19.67	24.57
12	13	1.71	53.12	1.21	0.82	0.06	0.04	40.36	16.87	24.87
13	14	1.85	57.40	2.00	2.31	0.12	0.06	131.00	19.40	25.85
14	15	1.06	33.00	1.13	0.44	0.09	0.09	19.11	13.66	20.26
15	16	1.90	59.20	1.29	0.56	0.06	0.07	43.18	18.79	25.18
16	17	0.71	22.16	0.72	0.42	0.06	0.07	25.24	11.40	15.05
Mean		1.74	54.13	1.49	0.95	0.07	0.05	59.85	16.74	24.80

Table 7. Assay results, Drillhole SPT12

Drillhole: SPT12										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	1.21	37.51	1.37	1.09	0.04	0.03	72.96	13.48	25.15
1	2	1.81	56.43	1.26	1.97	0.05	0.03	139.00	16.36	23.36
2	3	1.71	53.09	1.13	1.79	0.05	0.02	174.00	16.72	21.98
3	4	1.62	50.27	1.15	1.74	0.06	0.04	161.00	17.88	22.39
4	5	1.17	36.44	1.11	0.81	0.05	0.03	111.00	16.44	26.20
5	6	1.23	38.30	0.96	0.75	0.05	0.02	84.66	24.40	26.66
6	7	1.20	37.32	1.04	0.75	0.05	0.03	102.00	14.88	26.90
7	8	2.23	69.40	1.07	2.21	0.07	0.04	175.00	41.14	23.29
8	9	1.71	53.08	1.25	0.94	0.07	0.02	104.00	28.95	26.44
9	10	1.64	50.92	1.24	1.02	0.07	0.03	103.00	26.97	26.66

10	11	2.47	76.80	0.71	2.51	0.05	0.04	214.00	42.90	21.89
11	12	2.09	64.88	1.86	2.01	0.12	0.03	137.00	40.48	25.42
12	13	2.03	63.00	1.97	2.22	0.13	0.04	144.00	43.91	25.36
13	14	1.58	49.20	1.40	1.36	0.09	0.05	86.52	28.04	27.54
14	15	1.74	54.20	1.32	1.33	0.10	0.04	101.00	29.80	26.65
15	16	2.12	66.00	1.51	1.66	0.13	0.05	103.00	34.31	26.21
16	17	1.59	49.60	1.28	1.23	0.10	0.05	83.16	29.30	26.80
17	18	1.43	44.36	1.17	0.94	0.09	0.07	65.06	25.36	27.60
18	19	1.35	41.96	1.21	0.93	0.11	0.06	57.08	26.08	27.70
19	20	1.51	46.96	1.33	0.84	0.14	0.07	61.19	24.20	28.01
20	21	1.47	45.64	1.30	0.72	0.12	0.08	49.27	22.00	29.12
21	22	1.43	44.44	1.24	0.74	0.12	0.09	53.59	21.40	27.80
22	23	1.58	49.04	1.38	0.71	0.19	0.16	62.12	22.10	27.79
23	24	1.56	48.60	1.46	0.75	0.17	0.13	62.16	22.33	26.94
24	25	1.85	57.56	1.09	1.70	0.03	0.03	134.00	30.51	23.11
25	26	1.75	54.36	1.46	1.33	0.37	0.31	184.00	45.08	24.28
26	27	1.68	52.40	1.43	1.17	0.33	0.19	148.00	39.22	24.69
Mean		1.66	51.55	1.28	1.30	0.11	0.07	110.07	27.56	25.78

Table 8. Assay results, Drillhole SPT1_3

Drillhole: SPT1_3										
From	To	Ag (oz/t)	Ag (g/t)	% Zn	% Pb	% Cu	Au (g/t)	Ga (g/t)	In (g/t)	% Fe
0	1	2.79	86.64	0.65	3.20	0.05	0.05	231.00	41.30	17.41
1	2	2.82	87.64	0.72	3.41	0.08	0.05	263.00	55.47	18.23
2	3	1.38	42.88	1.48	1.27	0.06	0.02	160.00	39.32	25.12
3	4	1.35	42.04	1.27	1.11	0.06	0.02	158.00	34.27	24.62
4	5	1.83	57.04	1.14	1.02	0.05	0.02	115.00	32.20	25.75
5	6	1.49	46.28	1.21	0.89	0.05	0.02	87.19	27.16	27.50
6	7	1.51	46.88	1.29	0.90	0.06	0.02	86.23	27.28	26.17
7	8	1.76	54.68	1.27	0.82	0.08	0.03	91.52	27.55	27.21
8	9	1.71	53.04	1.30	0.77	0.07	0.03	75.39	25.44	27.05
9	10	1.71	53.32	1.36	1.06	0.08	0.03	116.00	28.11	26.29
10	11	1.70	52.96	1.28	0.81	0.07	0.03	79.17	24.84	27.20
11	12	1.94	60.48	1.16	1.21	0.06	0.03	103.00	25.53	26.05
12	13	2.53	78.76	1.74	2.42	0.17	0.04	117.00	37.21	25.52
13	14	1.79	55.72	1.34	1.20	0.09	0.03	89.29	26.63	27.08
14	15	1.84	57.24	1.36	1.36	0.09	0.03	83.16	27.20	26.73
15	16	1.82	56.72	1.34	1.27	0.09	0.04	77.32	24.75	27.10
16	17	1.53	47.48	1.27	1.28	0.12	0.07	65.86	28.63	27.15
17	18	1.66	51.52	1.26	1.18	0.11	0.05	67.12	26.19	27.29
18	19	1.46	45.48	1.11	0.80	0.11	0.08	58.96	23.73	28.33
19	20	1.53	47.48	1.05	0.68	0.12	0.06	55.81	21.43	29.81
20	21	1.49	46.28	1.10	0.79	0.11	0.06	56.92	24.27	28.35
21	22	1.51	46.84	1.23	1.17	0.13	0.07	76.66	3.84	26.84
22	23	1.44	44.76	1.20	0.72	0.11	0.06	54.88	20.70	28.97
23	24	1.54	48.04	1.00	0.59	0.11	0.06	54.14	19.63	32.20
24	25	1.59	49.32	1.02	0.61	0.11	0.06	53.98	19.02	32.61
25	26	1.55	48.36	1.10	0.62	0.11	0.06	55.12	18.78	32.51
26	27	1.49	46.48	1.12	0.57	0.10	0.06	49.29	18.30	31.99
27	28	1.41	44.00	1.16	0.55	0.10	0.06	47.25	16.56	32.71
28	29	1.45	45.00	1.07	0.50	0.11	0.07	46.47	14.29	33.51
29	30	1.37	42.56	0.93	0.49	0.11	0.06	48.14	14.91	32.71
30	31	1.42	44.04	0.94	0.54	0.13	0.06	54.18	16.22	32.06
31	32	1.53	47.72	1.15	0.52	0.15	0.07	48.51	16.03	32.20
Mean		1.69	52.43	1.18	1.07	0.10	0.05	88.30	25.21	27.95

Drill Program

CDPR engaged Ingetrol Comercial S.A.C., a subsidiary of Grupo Ingetrol (Chile), and ConeTec Peru, a subsidiary of the ConeTec Group (Canada). The campaign utilizes percussion and sonic drilling techniques to ensure the most accurate results.

On October 23rd, the Company completed the last of 40 drill holes, ahead of the rainy season, collecting more than 1,000 samples over a significant portion of the Quiulacocha tailings deposit. The samples were safely transported to the laboratory in freezer containers and are currently being analyzed.

Laboratory Testing

All samples are stored and transported to Lima in freezer containers to prevent oxidation and preserve sample integrity.

The samples are dried and tested at the Inspectorate Services Lab (Bureau Veritas) in Lima. Following geochemical and mineralogical testing, representative composites from select samples will be sent for an advanced metallurgical test work program.

The assay results are derived from a combination of multi-element ICP (detecting 60 elements), Atomic Absorption (for determining upper limits of the metals Zn, Pb, and Cu), and Fire Assay for Au.

Quality Assurance (QA) and Quality Control (QC)

The preparation of samples for Geochemical Analyses comprises drying at 100°C and riffle splitting to obtain a representative pulp sample of 250 grams. The sample does not undergo sieving or any other mechanical preparation (crushing or grinding) to preserve the original grain size distribution.

Bureau Veritas performs all sample preparation and analytical programs, supported by the QA/QC program, which is monitored on a sample lot basis. The CDPR QA/QC program consists of inserting twin samples, coarse duplicate samples, pulp duplicate samples, standard reference materials, and coarse blank material and further checking at a second laboratory.

Geophysics

CDPR has successfully completed Phase 1 of its geophysical studies, focusing on the dry areas of the Quiulacocha Tailings. Depth readings, conducted by Geomain Ingenieros S.A.C., ranged from 20 to over 40 meters in various locations.

The Quiulacocha Tailings

CDPR is the titleholder of the concession “El Metalurgista” in Peru, which grants it the right to explore and exploit the Quiulacocha Tailings within its assigned area. The General Mining Bureau of the Peruvian Ministry of Energy and Mines has formally confirmed the enforceability of these rights.

The Quiulacocha Tailings Storage Facility covers approximately 115 hectares and is estimated to hold approximately 75 million tonnes of material processed from the 1920s to 1990s.

Initially, these tailings resulted from the mining of 16+ million tonnes of copper-silver-gold mineralization with reported historical grades of up to 10% Cu, 4 g/t Au, and over 300 g/t Ag, and later from the mining of 58+ million tonnes of zinc-lead-silver mineralized material with average historical grades of 7.41% Zn, 2.77% Pb, and 90.33 g/t Ag.

With minimal mining costs due to surface-level material and current reprocessing capacity at adjacent plants, CDPR's Quiulacocha Project stands out as one of Peru's key mining initiatives. This project provides economic benefits and aims to restore the environment and create employment opportunities, aligning with the local community's needs.

Technical Information

Mr. Alfonso Palacio Castilla, MIMMM/Chartered Engineer (CEng) and Project Superintendent for CDPR, has reviewed and approved the scientific and technical information contained in this news release. Mr. Palacio is a Qualified Person for the purposes of reporting in compliance with NI 43-101.

Cerro de Pasco Resources

Cerro de Pasco Resources Inc. is focused on the development of its principal 100% owned asset, the El Metalurgista mining concession, comprising silver-rich mineral tailings and stockpiles extracted over a century of operation from the Cerro de Pasco open pit mine in Central Peru. The company's approach at El Metalurgista entails the reprocessing and environmental remediation of mining waste and the creation of numerous opportunities in a circular economy. The asset is one of the world's largest above-ground resources.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words, or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions.

Forward-looking statements, including the expectations of CDPR's management regarding the realization, timing and scope of its drilling program, the completion of a resource report as well as the business and the expansion and growth of CDPR's operations, are based on CDPR's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CDPR to be materially different from those expressed or implied by such forward-looking statements or forward-looking information.

Forward-looking statements are subject to business and economic factors and uncertainties and other factors, that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risks factors set out in CDPR's public documents, available on SEDAR+ at www.sedarplus.ca. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially

from those anticipated in such statements. Although CDPR believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements and forward-looking information. Except where required by applicable law, CDPR disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Further Information

Guy Goulet, CEO

Telephone: +1-579-476-7000

Mobile: +1-514-294-7000

ggoulet@pascoresources.com