

News Release

CERRO GRANDE MINING CORPORATION

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FOR IMMEDIATE RELEASE – May 30 , 2014

Cerro Grande Mining Corporation Provides Update on the Timing of the Reopening of the Pimenton Mine

Toronto, Ontario, Canada – Cerro Grande Mining Corporation (the “Company” or “CEG”) (TSX:CEG) (OTCQX:CEGMF), reported today that all paper work relating to permitting the camp and plant buildings was filed with the Municipality on Tuesday, May 27th, 2014 including a missing certificate related to the structural calculations used in the construction of the camp and plant buildings at the Pimenton mine.

The Company has been informed by the mayor of San Esteban, the Municipality in which the Pimenton mine is located, that before giving his final sign off for reopening the Pimenton mine, he is required to have the Chief Municipal Building inspector visit the mine. The Company is waiting for the inspector’s visit.

The Company is highly disappointed, but at this point can do nothing but wait for the inspector’s decision as to when he will visit the Pimenton mine.

Cerro Grande Mining Corporation is a minerals producing, exploration and development company with properties and activities currently focused in Chile.

Cautionary Statement on Forward-looking Information

Forward-Looking Information

This press release may contain forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. All statements that address future activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information. Forward-looking information is based upon assumptions by management that are subject to known and unknown risks and uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by the forward looking information. Factors that may cause actual results to vary materially include, but are not limited to eligibility to list the securities of the Company on the TSX Venture Exchange and changes in general economic conditions or conditions in the financial markets. Such forward-looking information is based on a number of assumptions, including but not limited to, there being no significant decline in existing general business and economic conditions. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligations to update publicly or otherwise revise any forward-looking information, except as may be required by law. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Company's filings with the Canadian securities regulators available on www.sedar.com.

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