

# News Release

## CERRO GRANDE MINING CORPORATION

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**FOR IMMEDIATE RELEASE** – February 4, 2016

### **Cerro Grande Mining Corporation Provides Details of its Management Cease Trade Order Issued Today**

Toronto, Ontario, Canada – Pursuant to its News Release dated January 27, 2016, Cerro Grande Mining Corporation (the “**Company**” or “**CEG**”) (CSE:CEG) (OTCQB:CEGMF) announces today that as a result of its delay in the filing of its annual Financial Statements, annual MD&A and related CEO and CFO certifications for the fiscal year ended September 30, 2015 (collectively, the **2015 Disclosure Documents**), the Ontario Securities Commission (the “**OSC**”) issued a management cease trade order (the **MCTO**) on February 4, 2016 against CEG's Chief Executive Officer and Chief Financial Officer, as distinguished from a general cease trade order against the Company. The MCTO prohibits all trading in securities of the Company, whether directly or indirectly, by the Company's Chief Executive Officer and Chief Financial Officer until two full business days following receipt by the OSC of the 2015 Disclosure Documents. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade their securities. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Company affecting all of the securities of the Company.

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**For further information, please contact:**

Stephen W. Houghton

Chief Executive Officer

The Company is a minerals producing, exploration and development company with properties and activities currently focused in Chile.

## ***Cautionary Statement on Forward-Looking Information***

*This news release contains certain “forward-looking information” as such term is defined under applicable Canadian securities laws. All disclosure herein, other than information regarding historical fact, regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions or courses of action, including any future-oriented financial information with respect to prospective financial performance, financial position or cash flows that is presented either as a forecast or a projection, is forward looking information. The forward- looking information contained in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. With respect to the forward-looking information contained in this news release, the Company has made assumptions regarding its ability to complete the Financial Statements and MD&A in a timely manner. The forward-looking information contained in this news release is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations. Any forward-looking information speaks only as of the date on which It is made and, except as may be required by applicable law, the Company disclaims any obligation to update or modify such forward-looking information, either because of new information, future events or for any other reason.*