

**COMPANIA MINERA AUROMIN LTDA. AND CONTROLLING SHAREHOLDERS
PROVIDE UPDATE REGARDING HOLDINGS OF CERRO GRANDE MINING
CORPORATION**

Santiago, Chile, December 28, 2018 /CNW/ - Compania Minera Auromin Ltda. (“**Auromin**”) and its controlling shareholders, David Thomson, Ian Thomson and Matthew Thomson hereby announce that an updated early warning report has been filed in respect of their holdings in Cerro Grande Mining Corporation (“**CEG**”). As described in the early warning report, David Thomson has transferred beneficial ownership and control and direction over 43,475,600 common shares of CEG (the “**Common Shares**”) to each of Ian Thomson and Matthew Thomson on December 27, 2018 at a price per Common Share equal to CDN\$0.005, being the trading price of the Common Shares on the Canadian Securities Exchange over each of the ten most recent trades between December 14 and December 21, 2018 (the “**Transaction**”).

Prior to completion of the Transaction, David, Ian and Matthew had beneficial ownership and control and direction over 136,313,262, 4,327,995 and 4,327,995 of such Common Shares, respectively, representing approximately 37.5%, 1.2% and 1.2% of the issued and outstanding Common Shares, respectively. Upon completion of the Transaction, David, Ian and Matthew have beneficial ownership and control and direction over 49,362,062, 47,803,595 and 47,803,595 of such Common Shares, respectively, representing approximately 13.6%, 13.2% and 13.2% of the issued and outstanding Common Shares, respectively.

Each of David Thomson, Ian Thomson, and Matthew Thomson hold their respective Common Shares for investment purposes and may, in the future, increase or decrease their respective ownership of securities of the Company, directly or indirectly, from time to time depending upon the business and prospects of the Company and future market conditions.

For further information:

A copy of the early warning report referenced above can be found at www.sedar.com or can be obtained by contacting Auromin at the address specified below:

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This press release may contain forward-looking information, including with respect to the future acquisitions of Common Shares. The forward-looking information contained in this press release constitutes current expectations, as of the date of this press release, with respect to the matters covered hereby. Investors and others should not assume that any forward-looking statement contained in this press release represents an estimate as of any date other than the date of this press release.

David Thomson
56-2-264-2295