

Cerro Grande Mining Corporation Announces That it Has Completed MAG and DCIP Surveys on its Tordillo Project

TORONTO, July 11, 2019 -- Cerro Grande Mining Corporation (the "Company" or "CEG") (CSE-CEG; OTCQB-CEGMF) reported today that it has completed MAG and DCIP surveys on its Tordillo Project located in the Valparaiso region, Los Andes province, approximately 150 km east-northeast of Santiago, Chile and approximately 50 km east-northeast of the city of San Felipe, Chile. The total Tordillo prospect encompasses 6,880 hectares and is located 13 km east-northeast of the Noranda/Anglo American West Wall porphyry copper deposit as well as 3 km southeast of Anglo American Novicio porphyry copper deposit. The three prospects all lie in the central porphyry copper belt of Chile where the Company's former Pimenton mine is located.

The exploration objective of the DCIP and MAG surveys at the Tordillo Project is to detect the source of porphyry/IOCG copper mineralization. The DCIP P-DP provides two independent datasets, capable of measuring subsurface resistivity (structure, alteration & lithology) and chargeability (mineralization) to depth. The MAG survey provides variations of the magnetic field capable of mapping structure, alteration and lithology.

The main feature at Tordillo is a strongly leached silicified, sericitized and brecciated dacite-porphyry intrusive within an amphitheatre, measuring 1.5 km across. The breccias carry disseminated limonite and specularite together with tourmaline, some local copper oxides, chalcopyrite and pyrite. At the northern of the dacitic intrusive with silicified volcanics there is a zone of reddish alteration that extends over a distance exceeding 1 km in length and 600 m in width. This zone hosts narrow, surface-leached, siliceous veins containing massive specularite and chalcopyrite.

The surveys were completed by Quantec Geoscience whose headquarters are located near Toronto, Canada with an office also located in Las Condes, Chile.

Dr. David R.S. Thomson, a Director of CEG and Director of Exploration and a Qualified Person who has approved the contents of this news release stated that he is pleased with the results of the Quantec surveys in that they have identified two specific areas within the Tordillo Project on which additional work is required. The Company is currently reviewing the conclusions and considering the recommendations described in the surveys.

The aggregate cost of the Quantec surveys was approximately US\$65,000.

The reader can review these surveys in their entirety on the Company's website at www.cegmining.com.

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

Cautionary Statement on Forward-looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the future financial or operating performance of CEG. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CEG to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release based on current expectations and beliefs and CEG disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. 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, the reader is cautioned not to place undue reliance on forward-looking statements.

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