

## Cerro Grande Mining Corporation Comments on Recent Trading Activity

TORONTO, July 06, 2020 -- Cerro Grande Mining Corporation (the "Company" or "CEG") (CSE:CEG) announces, in response to a request by the Investment Industry Regulatory Organization of Canada (IIROC) that there has been no material change or information to report that would account for today's trading activity in its shares. As a general policy, the Company does not publicly comment on unusual market activity, rumors or speculation in the marketplace. The Company regularly reviews strategic alternatives available to it and other means to enhance value for the Company and its stakeholders, and may engage in discussions with interested parties and stakeholders, including in respect of potential transactions. However, the Company has not entered into any letter of intent or agreement to effect any particular transaction or effect other material changes at this time, and there can be no assurance that any such discussions may result in any such agreement or change. The Company will inform the market as required and does not have any further comment at this time.

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

This news release was prepared by management of CEG, which takes full responsibility for its contents, and has been approved for issuance by Paul DesLauriers, the Chairman of the Board of the Company.

### 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.*

### Registered Office:

C/O RICKETTS HARRIS LLP  
181 UNIVERSITY AVENUE  
TORONTO, ONTARIO M5H 2X7  
CANADA

### Santiago Office:

AVENIDA SANTA MARIA 2224  
PROVIDENCIA, SANTIAGO, CHILE  
Telephone: 56-2-2569 6200

### Toronto Office:

1 KING STREET WEST, SUITE 4009  
TORONTO, ONTARIO M5H 1A1  
CANADA

### For further information, contact:

Stephen W. Houghton, CEO  
David R. S. Thomson, EVP  
E-Mail: [ceg@cegmining.com](mailto:ceg@cegmining.com)  
Telephone: 56-2-2569 6228  
Website: [www.cegmining.com](http://www.cegmining.com)