

**ALPHA CAPITAL ANSTALT
DECREASES POSITION IN
CERRO DE PASCO RESOURCES INC.**

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

May 12, 2021 – Alpha Capital Anstalt (“**Alpha Capital**”) issues this press release pursuant to Part 3.1 of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* with respect to Cerro de Pasco Resources Inc. (the “**Company**”).

On April 29, 2021 and May 3, 2021 Alpha Capital, disposed of (the “**Transactions**”) an aggregate of 2,968,000 common shares of the Company (each, a “**Share**”) for aggregate proceeds of \$495,200.

Prior to the Transactions, Alpha Capital owned and controlled the following securities of the Company:

- 57,416,756 Shares.

Following the Transactions, Alpha Capital owned and controlled the following securities of the Company:

- 54,445,756 Shares.

Following the Transaction, assuming the exercise of all Warrants held by Alpha Capital, directly, Alpha Capital directly owns and controlled 54,445,756 Shares, representing 19.78% of the issued and outstanding Shares as May 3, 2021 (based on 275,247,851 Shares issued and outstanding as of such date).

Alpha Capital holds securities of the Company for investment purposes. Depending on economic or market conditions or matters relating to the Company, Alpha Capital may choose to either acquire additional securities or dispose of securities of the Company.

For further information or to obtain a copy of the report, please contact:

Alpha Capital Anstalt

Per: “*Nicola Feuerstein*”

Nicola Feuerstein, Authorized Signatory