



CSE:CDPR

Cerro de Pasco Resources Announces Green Hydrogen Start-up

MONTREAL, QUÉBEC, CANADA — (December 15, 2021) Cerro de Pasco Resources Inc. (CSE:CDPR) (Frankfurt: N8HP) (“CDPR,” or the “Company”) is pleased to announce that CDPR and Prof Dr Bernhard Dold have incorporated a German company, H₂-SPHERE GmbH (“**H₂-SPHERE**”), to develop large-scale conversion of mineral waste to green hydrogen and other valuable components, beyond metals. Under the terms of incorporation, CDPR owns 80% of share capital and commits to fund future development led by Prof Dr Dold.

In line with the company’s ongoing commitment to reprocess and permanently remediate the vast deposits of mineral waste stored during a century of mining at Cerro de Pasco, CDPR will provide funding to H₂-SPHERE to develop an industrial technique to produce green hydrogen from pyrite in its El Metalurgista concession at Cerro de Pasco. The development will put CDPR in a position to create significant additional value and in parallel to permanently eliminate one of the most critical problems of metal mining, that of acid mine drainage (AMD).

Pyrite, when it comes into contact with oxygen and water will produce acidic conditions, due to the formation of sulfuric acid in an exothermic reaction. If this naturally occurring process is accelerated in a controlled industrial process, green hydrogen can be produced besides other valuable by-products and additionally uncontrolled environmental pollution can be prevented. In contrast to other techniques for producing hydrogen (i.e., blue, grey, brown), which induce high emissions of CO₂, green hydrogen uses only carbon-free energy sources. The use of green hydrogen in industries that consume a particularly high level of energy, such as steel, aluminium, cement, heavy transportation, and mining is viewed as the key element to creating a carbon free industrial revolution to mitigate the effects of human induced climate change. For this reason, major industrial conglomerates in Europe and around the globe are preparing for this transition, announcing major investments during the coming decades.

Prof Dr Bernhard Dold: “our vision with this development is to add a piece to the puzzle of the future energy mix while eliminating environmental pollution and mitigating climate change, in line with the United Nations’ vision of the World Without Waste. It will be a step towards achieving resource efficiency for a sustainable green industrial revolution.”

Guy Goulet, CEO: “This is an exciting development for CDPR. We stand by our vision, to turn Cerro de Pasco from an emblematic case of environmental devastation to a showcase for green mining with tremendous economic and social upsides”.

About Cerro de Pasco Resources Inc.

Cerro de Pasco Resources Inc. is a resource management company attuned to the most demanding environmental, social and legal compliance required by global institutions and investors. The key strategic strength of the Corporation is an unparalleled knowledge of the challenges and opportunities presented by the mineral endowment within the city of Cerro de Pasco combined with a highly experienced and practical team of both Peruvian and international management. The key focus of the Corporation will be on developing the El Metalurgista mining concession using advanced geo-resource and industrial development solutions in order to secure long-term economic operational sustainability in harmony with a healthy and prosperous local population.

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