



CSE:CDPR

Cerro de Pasco Resources Reports Fatality at Santander Mine

MONTREAL, CANADA — (February 1, 2022) Cerro de Pasco Resources Inc. (CSE: CDPR) (OTCMKTS: GPPRF) (Frankfurt: N8HP) ("CDPR" or the "Company") regrets to announce it has been informed by its mining contractor that a fatality has occurred in underground preparation and development activities at the Santander Mine in Peru.

On January 31, 2022 a fatal accident claimed the life of a miner, working for the Company's mine contractor in the South zone of the Magistral Mine. Upon knowledge of the tragic accident, all mining activities at Santander were suspended immediately and authorities notified.

Senior operations management are onsite and are working with both Government authorities and the contractor to thoroughly investigate the accident.

The Company is also working closely with its contractor to ensure that the family of the deceased receives all possible support. Additionally, counseling is being provided for our employees and workers on site.

"We are all greatly saddened by this tragic accident that resulted in the death of a miner and extend our sincere condolences to the family, friends and colleagues," stated Guy Goulet, Cerro de Pasco Resources, CEO. Safety has always been a top priority for the Company and we will ensure this accident is fully investigated."

About Cerro de Pasco Resources

Cerro de Pasco Resources Inc. is a resource management company, founded in 2012 with the purpose of developing the El Metalurgista mining concession comprising mineral tailings and stockpiles extracted from the Cerro de Pasco open pit mine in central Peru. Our strategic strength lies in our extensive team experience and knowledge of the opportunities and challenges in and around Cerro De Pasco. The company is founded on clear objectives, to engender long-term economic sustainability and benefit for the local population, from an economic, social and health point of view. The company's approach at El Metalurgista entails the reprocessing and environmental remediation of mining waste and the creation of numerous opportunities in a circular economy.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words, or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions. Forward-looking statements, including the expectations of CDPR's management regarding the completion of the Transaction as well as the business and the expansion and growth of CDPR's operations, are based

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Further Information

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