



Cerro de Pasco Resources Announces Extension of Surface Rights Contract for Quiulacocha Tailings Exploration Project

MONTREAL, CANADA – (February 22, 2023) Cerro de Pasco Resources Inc. (CSR: CDPR) (OTCMKTS: GPPRF) (Frankfurt: N8HP) (“CDPR” or the “Company”) is pleased to announce the extension of the surface right contract between CDPR and the community of Quiulacocha for the first phase of the Quiulacocha tailings exploration project.

- On 16 October 2019, CDPR received the full support of the community of Quiulacocha to explore and reprocess the tailings of the Quiulacocha tailings deposit. To this effect, CDPR and the community signed a two-year surface rights agreement that covered the southern section of the “El Metalurgista” concession, as well as a large extension of the Quiulacocha tailings deposit that is outside the “El Metalurgista” concession.
- CDPR is pleased to inform the public that it has now extended the surface rights agreement with the community of Quiulacocha for a second consecutive year. The latest extension was signed and legalized by a notary in December 2022 for the duration of 1 year: starting on the 16th of October 2022 and ending on the 15th of October 2023.
- In compliance with the initial contract and its extensions, CDPR has fulfilled all its obligations to date, which includes among other aspects implementation of community support projects. In this regard, in 2022 CDPR carried out two successful health campaigns for dental and eye care that benefited over 300 community members.
- The latest contract extension includes among other considerations the implementation of a general health campaign that will benefit all the community members and the creation of a community library.

“We continue to strengthen the Social License to Operate granted by the community of Quiulacocha, with the objective to obtain our common goal, which is to reprocess the Quiulacocha tailings for the benefit of our shareholders, government, and the neighboring communities of Cerro de Pasco.” said Edwin Mitchell, CDPR’s Vice President of EHS and Sustainability.

About Cerro de Pasco Resources

Cerro de Pasco Resources Inc. is a mining and resource management company with unparalleled knowledge of the mineral endowment in the city of Cerro de Pasco and its surroundings. Initially, the Company will unlock the useful life of the mine and extend the concession areas in its Santander mining operation, applying the highest safety, environmental, social and governance standards. The key focus of the growth for the Company is on the development of the El Metalurgista mining concession, one of the world’s largest surface mineralized resources, applying the latest techniques and innovative solutions to process tailings, extract metals and convert the remaining waste into green hydrogen and derivatives.



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 project as well as the business and the expansion and growth of CDPR’s operations, are based on CDPR’s estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CDPR to be materially different from those expressed or implied by such forward-looking statements or forward-looking information.

Forward-looking statements are subject to business and economic factors and uncertainties and other factors, such as Covid-19, that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risks factors set out in CDPR’s public documents, available on SEDAR at www.sedar.com. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Although CDPR believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements and forward-looking information. Except where required by applicable law, CDPR disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Further Information

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