



## **Cerro de Pasco Resources Announces Application for Management Cease Trade Order**

**MONTREAL, QUEBEC, CANADA - (July 29, 2024)** Cerro de Pasco Resources Inc. (CSE: CDPR) (Frankfurt: N8HP) (“CDPR” or the “Company”) announces that it has applied to the Autorité des marchés financiers (Québec) (the “AMF”), as the principal regulator of the Company, and expects to be granted a management cease trade order (the “MCTO”) on July 29, 2024, pursuant to *Policy Statement 12-203 Respecting Management Cease Trade Orders* (“PS 12-203”). Under the MCTO, the Company’s Chief Executive Officer (CEO), Chief Financial Officer (CFO) and directors may not trade in securities of the Company until such time as the Company files its audited consolidated financial statements, its management’s discussion and analysis as well as the CEO and CFO certificates, for the year ended March 31, 2024 (the “Required Documents”), which were to be filed on July 29, 2024.

The MCTO will not affect the ability of shareholders to trade their securities. The Company expects to file the Required Documents as soon as they are available, but in any event no later than August 12, 2024.

Until the Required Documents have been filed and the MCTO has been revoked, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in PS 12-203 by issuing default status reports in the form of further press releases every two weeks.

### **Reasons for the Default and Plans for Remediating the Default**

Due to the change in the fiscal year-end (from December 31 to March 31) announced in February 2024, the audit of CDPR's most recent fiscal year covers a 15-month period. This audit is being conducted by the Company's new auditors, who were appointed in February 2024 in the context of the restructuring of the Company's wholly owned subsidiary, Cerro de Pasco Subsidiaria del Perú SAC ("Cerro Perú"), the owner of the Santander Mine.

Although CDPR's auditors have begun their audit of CDPR's financial statements for the year ended March 31, 2024, they have not been able to complete their work to date.

CDPR has identified and organized all the documentation required to enable its auditors to proceed with the audit. CDPR’s Audit Committee requested that the auditors review the documentation in order to issue a report on the financial statements and a management’s discussion and analysis. The

auditors have notified CDPR of their availability to carry out the audit and audit the financial statements as soon as possible.

CDPR's CFO and financial services personnel have made it a priority to prepare the audit file and a first draft of the financial statements and management's discussion and analysis for the week of August 5, 2024. Once this work is complete and the audit report is sent to the auditors, the auditors will finalize the audit. CDPR's Audit Committee will review the financial statements and management's discussion and analysis and submit them to the CDPR's board of directors for approval.

CDPR's board of directors will approve same, subject to any corrections or amendments put forward by CDPR's officers and directors. CDPR will then file the annual documents with the securities regulators.

### **About Cerro de Pasco Resources**

Cerro de Pasco Resources is a mining company, with the goal to become the next mid-tier producer in Peru. CDPR is focused on the development of its principal 100% owned asset, the El Metalurgista mining concession, comprising mineral tailings and stockpiles extracted from the Cerro de Pasco open pit mine in Central Peru. 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" or "forward-looking statements" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as "pro forma", "plans", "expects", "can", "should", "could", "will", "budget", "expected", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words or phrases, including negative variations, that refer to certain actions, events or results that may be taken, occur or be realized. Such forward-looking statements, including but not limited to statements relating to the expected development and operations of the Company, statements concerning the timing, review, completion and filing of the Required Documents as well as the duration of the MCTO, involve risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Such factors include, among others, risks related to the exploration, development and mining operations; impacts of macroeconomic developments as well as the relevant assumptions and risk factors set out in CDPR's public documents, available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). 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, the Company 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**

Guy Goulet, CEO

Telephone: +1-579-476-7000

Mobile: +1-514-294-7000

[ggoulet@pascoresources.com](mailto:ggoulet@pascoresources.com)