



Cerro de Pasco Resources Files Audited Annual Financial Statements

MONTRÉAL, QUÉBEC, CANADA — (August 12, 2024) Cerro de Pasco Resources Inc. (CSE: CDPR) (OTCPK: GPPRF) (Frankfurt: N8HP) (“CDPR” or the “Corporation”) is pleased to confirm that further to the management cease trade order (“MCTO”) granted by its principal regulator, the *Autorité des marchés financiers* on July 30, 2024, it has completed on August 12, 2024 the filing of its audited consolidated financial statements, its management’s discussion and analysis and related officer certifications for the financial year ended March 31, 2024 (collectively, the “Annual Filings”) under its SEDAR+ profile at www.sedarplus.com and on the website of the Corporation. As a result, the Corporation expects the MCTO to be revoked by securities regulators in accordance with Policy Statement 12-203 *respecting Management Cease Trade Orders* after the end of the trading day today.

Postponement of Convertible Debenture Maturity Date

The Corporation also announces, following successful completion of our equity raise in 2024 of approximately \$6.4 M, that the board has successfully finalised a 12-month extension of an existing investment by RiverFort Global Opportunities PCC Ltd. (“Riverfort”). The revised maturity date is June 30, 2025. This extension enables the Corporation to deploy the capital from the raise in the furtherance of the development of its principal 100% owned asset, the El Metalurgista mining concession.

In exchange, CDPR has agreed to a 2-year extension (the “Extension”) of a total of 10,500,000 outstanding share purchase warrants (the “Warrants”) initially issued to Riverfort in connection with its investment, with all other terms and conditions of the Warrants, including their respective exercise price, remaining the same. As a result of the Extension, 3,000,000 Warrants with an exercise price of \$0.25 will expire on November 8, 2026; 5,000,000 Warrants with an exercise price of \$0.15 will expire on January 31, 2028; and 2,500,000 Warrants with an exercise price of \$0.15 will expire on May 1, 2028.

The extended Warrants remain at a premium to the current market price and provide the opportunity for additional capital injection during their term as the project is materially progressed.

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 Corporation'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 timing of the revocation of the MCTO, the use of the gross proceeds from the 2024 equity raise as well as the expected development and operations of the Corporation, 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. 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 Corporation 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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