

Mining – Reprocessing – Innovation

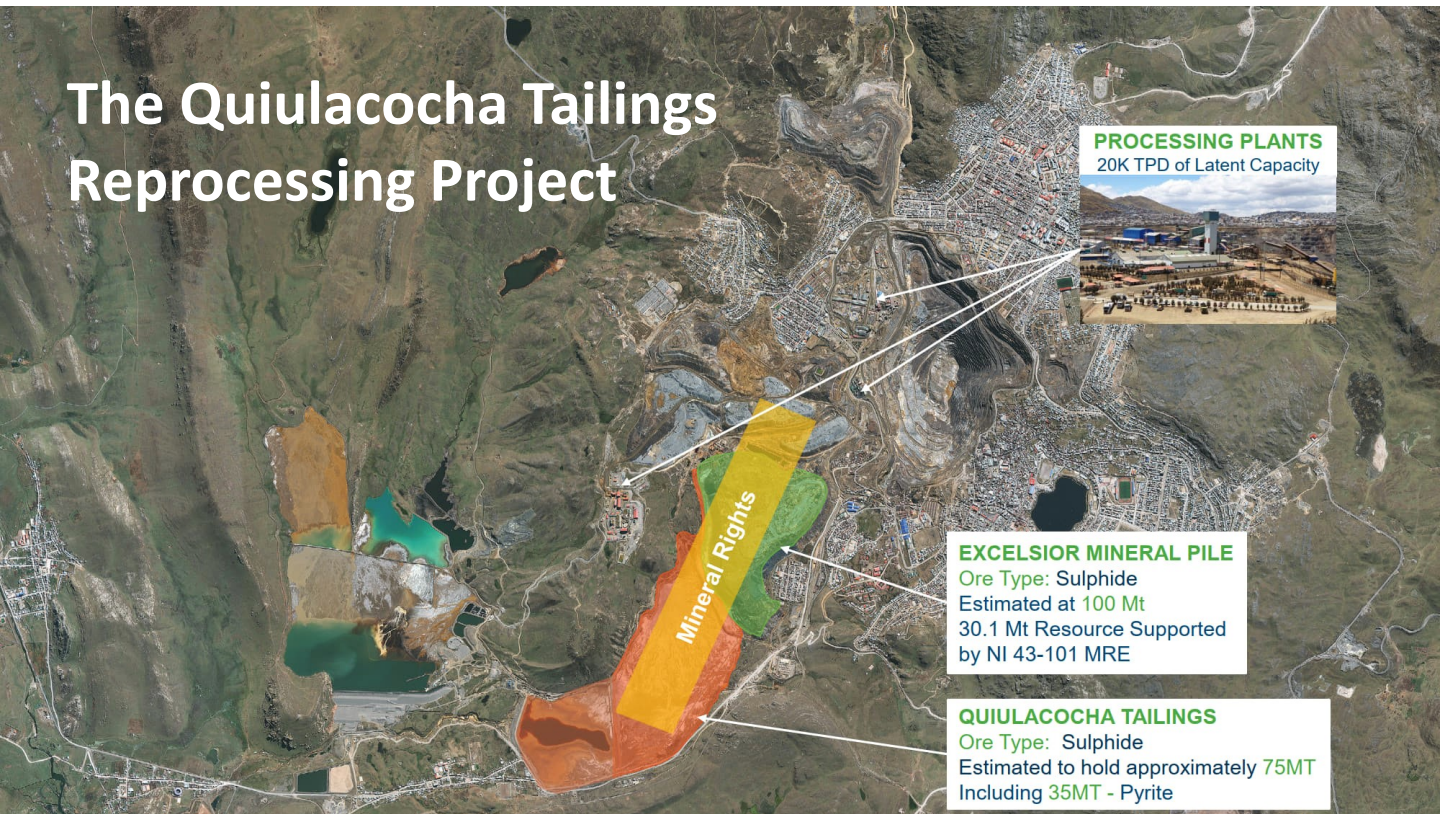
Cerro de Pasco Resources Inc. (CDPR) is a mining company with the goal to become the next mid-tier producer of precious and base metals in Peru. CDPR is focused on the development of its 100% owned asset, the El Metalurgista mining concession, comprising mineral tailings and stockpiles extracted from 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.



El Metalurgista Concession

One of the largest above ground resources in the world

The Quiulacocha Tailings Reprocessing Project



PROCESSING PLANTS
 20K TPD of Latent Capacity

EXCELSIOR MINERAL PILE
 Ore Type: Sulphide
 Estimated at 100 Mt
 30.1 Mt Resource Supported by NI 43-101 MRE

QUIULACOCHA TAILINGS
 Ore Type: Sulphide
 Estimated to hold approximately 75MT
 Including 35MT - Pyrite

- Owner of the El Metalurgista mining concession
- Quiulacocha Tailings Storage Facility contain accumulations of mining residue from 1906 to 1992
- Traditional mining activity depleted
- Objective to reprocess residue material creating multiple opportunities in a circular economy

CDPR's review of historical data indicate that the Quiulacocha Tailings contain 460M ounces of silver equivalent metal value spread across silver, zinc, copper, lead and gold.

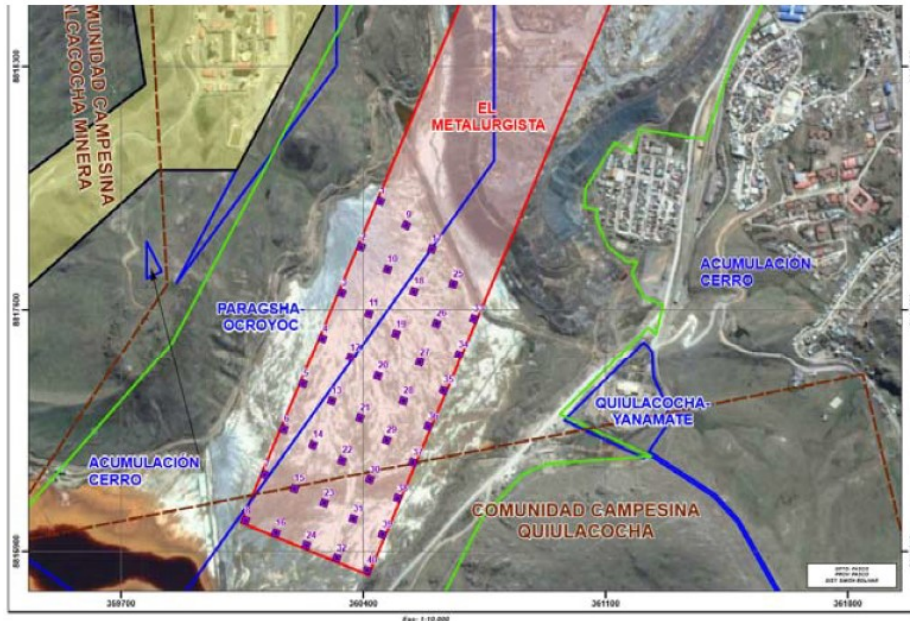
	Tonnes (000s)	Average Mill Head Grade				
		Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
Copper Mining Era (1906-1965)	16,369	4.0			200	3
Polymetallic Mining Era (1952-1992)	58,299		3.3	8.6	98	
Average Process Recovery (%)		60%	60%	75%	60%	60%

Price (USD)		
Cu	9,500	Tonne
Pb	2,150	Tonne
Zn	2,800	Tonne
Ag	26.5	Ounce
Au	2,250	Ounce

Estimated Plant Tailings / Residues	Tonnes (000s)	Estimated Average Tailings Grade					Estimated Contained Metal					
		Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)	Cu (kt)	Pb (kt)	Zn (kt)	Ag (Moz)	Au (koz)	AgEq (Moz)
Copper Mining Era (1906-1965)	16,369	1.6			80	1.2	262			42.2	633.6	189.9
Polymetallic Mining Era (1952-1992)	58,299		1.3	2.2	39		770	1253	73.7			268.6
												458.5
Contained Metal as % of Value							20%	14%	29%	25%	12%	100%

Not 43-101 compliant. The table is based on historical metallurgical balances and historical records. The purpose is to provide an indication of the resource that will be encountered in the tailings so to gauge project potential

CDPR to start 40-hole drilling program on the Quiulacocha Project in Q2 of 2024



Studies include:

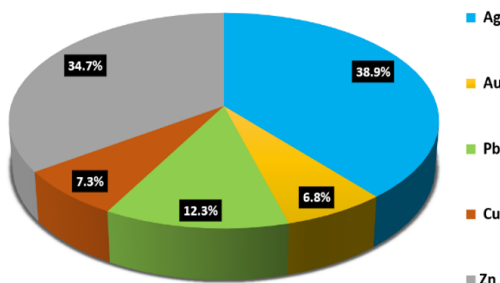
- Geophysical studies
- 40-hole sonic drilling program
- Laboratory testing
- Minerology studies
- Resource estimation
- Economic assessment

Quiulacocha Project – Potential Economics

PROJECT HIGHLIGHTS	Units	Quiulacocha
Project Life	years	9
Throughput Rate	tpd	25,000
Production AgEq	(000)s oz	173,915
Production Zn	(000)s lb	1,003,401
Production Pb	(000)s lb	355,385
Production Cu	(000)s lb	40,271
Production Ag	(000)s oz	76,436
Production Au	(000)s oz	213.06
Net Revenue	(000)s \$	3,068

Summary Life-of-Mine Plan	Units	Quiulacocha
Ore Tonnes	(000)s	71,812
Zinc Grade	%	1.60
Lead Grade	%	0.86
Silver Grade	Oz/tn	1.80
Gold Grade	Oz/tn	0.012
Copper Grade	%	0.08
AgEq Grade	Oz/tn	5.94
Recovery Zinc	%	41.1
Recovery Lead	%	25.1
Recovery Silver in Lead Con	%	23.1
Recovery Silver in Copper Con	%	36.1
Recovery Gold in Copper Con	%	24.7
Recovery Copper	%	30.8

% Revenue by Metal



(1) Schedule based on Historic production Compilation; thus not 43101 compliant and should be used to gauge project potential.

(2) AgEq. estimated with following prices: Zn 1.27\$/lb, Pb 0.95\$/lb, Ag 22 \$/lb, Cu 3.81\$/lb, Au 1775\$/oz

Schedule based on potential sources; thus not 43101 compliant and should be used to gauge project potential. Minable Resources that are not yet Reserves don't have demonstrated economic viability



Rendering of:

Cerro de Pasco Post Closure

Management & Directors

Steven Zadka - Executive Chairman
Guy Goulet - Chief Executive Officer
Manuel Rodriguez - President, Director
Jorge Alexander Lozano - Chief Operating Officer
James (Jay) Cardwell - Chief Financial Officer
Pyers Griffith - Chief Strategy Officer
John G. Booth - Lead Independent Director
Eduardo Loret de Mola - Independent Director
Keith Philip Brill - Independent Director
Frank Hodgson - Independent Director
René Branchaud - Independent Director

Contact Information

info@pascoresources.com

203 – 22 Lafleur Av. N
Saint-Sauveur, Québec
J0R 1R0, Canada
+1 579 476 7000
info@pascoresources.com

Capital Structure

As of May 5, 2024

Shares Outstanding	349.8M
Options Outstanding	9.3M
Warrants Outstanding	82.1 M
Convertible debenture (conv. price \$0.15)	10.9 M
Fully Diluted Shares Outstanding	452.1M
Market Capitalization	\$35.0M

Qualified person

Mr. Jorge Lozano, MMSAQP and Chief Operating Officer for CDPR, has reviewed and approved the scientific and technical information contained in this news release. Mr. Lozano is a Qualified Person for the purposes of reporting in compliance with NI 43-101.

