

Montréal, Québec
2025-03-12

Cerro de Pasco Resources Receives Final Approval to List on the TSX Venture Exchange

MONTRÉAL, QUÉBEC, CANADA — (March 12, 2025) Cerro de Pasco Resources Inc. (CSE: CDPR) (OTCQB: GPPRF) (FRA: N8HP) (“CDPR” or the “Corporation”) is pleased to announce that it has received final approval from TSX Venture Exchange (“TSXV”) for the listing of its common shares (the “Shares”) on the TSXV effective as of the close of market on March 13, 2025. The common shares will commence trading on the TSXV at the opening of market on Friday, March 14, 2025. The Corporation has applied to have its shares delisted from the Canadian Securities Exchange (“CSE”). The last day of trading of the Corporation’s common shares on the CSE will be March 14, 2025. The Corporation will continue to trade under its existing symbol “CDPR” on the TSXV.

The Corporation’s common shares will continue to trade on the United States OTCQB under the symbol “GPPRF”, and on the Frankfurt Stock Exchange under the symbol “N8HP”.

Budgeted Work Program of the Metalurgista Project⁽¹⁾

As outlined in the Corporation's news release dated March 4, 2025, CDPR has initiated the two-phase work program on the El Metalurgista concession recommended in the technical report titled "National Instrument 43-101 El Metalurgista Concession - Pasco, Peru", prepared for the Corporation by CSA Global and dated March 15, 2021, with an effective date of August 31, 2020 (the "2021 Technical Report"). The 2021 Technical Report is accessible on the Corporation's issuer profile at www.sedarplus.ca.

The 2021 Technical Report recommendations comprised two phases, Phase 1 \$508,500 and Phase 2 \$516,000, for a total of \$1,024,500 which covered the data verification program for the Excelsior Stockpile and Quiulacocha Tailings drilling and metallurgical test programs.

As a result of the addition of the geophysical program and environmental program along with work toward the items associated with an NI 43-101 technical report, as well as the increase of costs due to inflationary pressures since 2021, the Phase 1 budget was updated to \$1,607,359, with \$620,000 of the revised budget yet to be expended.

Phase 2 metallurgical testwork will depend on the outcomes of work completed in Phase 1, especially the geometallurgical study and the metallurgical testwork. At this stage, a work program has only been planned to support the evaluation of potential re-processing of the historical Quiulacocha tailings and the budget for Phase 2 remains the same. Testwork will focus on reproducing Phase 1 results with Phase 2 drill samples and confirming process design.

⁽¹⁾ Kirkham Geosystems (2025). Reconciliation Report: El Metalurgista Project dated February 19, 2025 with an effective date of December 31, 2024.

About Cerro de Pasco Resources

Cerro de Pasco Resources is focused on the development of its principal 100% owned asset, the El Metalurgista mining concession, comprising silver-rich mineral tailings and stockpiles extracted over a century of operation from the Cerro de Pasco open pit and underground mine in central Peru. The Company's strategy entails the reprocessing and environmental remediation of historic mining waste, unlocking value while supporting sustainable development. The asset represents one of the world's largest above-ground metal resources.

For more information, please visit: **www.pascoresources.com**

Further Information

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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 by the use of forward-looking terminology such as, “will be”, “expected” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements, including the expectations related to the Corporation’s objectives, goals or future plans, including the budgeted work program, are based on the Corporation’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 the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. 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. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information, except as required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.