

## ***Cerro de Pasco Resources Enters Project Development Funding Agreement with U.S. International Development Finance Corporation for Quiulacocha***

Montréal, Québec – March 2, 2026 – Cerro de Pasco Resources Inc. (TSXV: CDPR) (OTCQB: GPPRF) (BVL: CDPR) announces that it has entered into a Project Development Funding Agreement (the “Agreement”) with the U.S. International Development Finance Corporation (“DFC”), the development finance institution of the United States Government.

Under the Agreement, DFC will provide up to US\$5 million in milestone-based project development funding to support defined project development activities for the Quiulacocha Tailings Reprocessing Project in Peru. In addition, the Agreement states that DFC is considering the possibility of providing up to US\$300 million in long term direct loan financing to support construction of the Project. Any such financing would be subject to, among other things, completion of the PD Activity, satisfactory due diligence, internal credit approvals and execution of definitive financing documentation. There can be no assurance that any such financing will be approved or provided.

Quiulacocha is considered one of the largest historic tailings resources globally. The Project targets recovery of silver and base metals together with gallium and indium, strategic technology metals essential to advanced semiconductors, energy systems and defense applications.

Pursuant to the Agreement, CDPR will carry out the defined project development activities (the “PD Activity”), which include Sonic Drilling, Geotechnical and Hydrogeological Drilling, completion of a Feasibility Study and Engineering program, and preparation of a comprehensive Environmental and Social Impact Assessment (“ESIA”), as further described in the PD Implementation Plan. DFC’s funding will support defined components of the PD Activity, with CDPR contributing matching funds on a 1:1 basis for the applicable workstreams.

This support from DFC marks a significant milestone in advancing the long-term potential of a world class multi metal and environmental remediation project and establishes a structured framework for the PD Activity. The Agreement also creates a defined framework under which DFC may consider potential future support beyond the development stage.

**Steven Zadka, Executive Chairman of CDP, stated:**

“This marks a pivotal moment for our Company and for the Quiulacocha Project. Few development stage mining projects rarely receive direct support from the U.S. Government through a structured project development facility of this scale. Quiulacocha combines significant silver and base metals with strategic technology metals in one of Peru’s most historic mining districts

The United States and Peru have recently strengthened cooperation around secure and responsible mineral supply chains, and we believe Quiulacocha aligns naturally with that evolving framework. With DFC providing development funding and evaluating potential construction financing of up to US\$300 million, the Project now advances with a clearly defined and institutionally supported pathway.”

The PD Facility provides for reimbursable disbursements tied to defined technical deliverables. If the Project proceeds to a qualifying financing event within the agreed term, DFC would be entitled to reimbursement of disbursed development funds in accordance with the Agreement and retains certain financing rights during that period.

**About Cerro de Pasco Resources**

Cerro de Pasco Resources Inc. is focused on the development of its one hundred percent owned El Metalurgista mining concession in central Peru, which hosts silver rich tailings and stockpiles accumulated over more than a century of mining. The Company’s strategy is to reprocess and remediate historic mining waste, unlocking value while advancing environmental remediation and sustainable development.

For more information, please visit [www.pascoresources.com](http://www.pascoresources.com).

**Further Information**

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**Forward Looking Statements**

*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”, “scheduled” 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 (i) the anticipated use of proceeds, timing, scope and completion of the project development activities contemplated by the Project Development Funding Agreement with the U.S. International Development Finance Corporation (“DFC”), including sonic drilling, geotechnical and hydrogeological drilling, completion of a feasibility study and engineering program, and preparation of an environmental and social impact assessment (“ESIA”); (ii) CDPR’s ability to satisfy applicable milestones, technical deliverables and other conditions under the agreement, and the timing and amount of any milestone-based disbursements thereunder, including CDPR’s ability to provide required matching funding; (iii) DFC’s evaluation of, and the possibility of, providing up to US\$300 million in long-term direct loan financing for construction of the Quilacocha Tailings Reprocessing Project (the “Project”), and any timing, terms, conditions, due diligence, approvals or other requirements related thereto; (iv) the advancement of the Project through development, permitting, financing and construction stages; (v) the potential for the Project to recover silver, base metals, gallium and indium, and the potential economic, technical, environmental and remediation benefits of tailings reprocessing; and (vi) the occurrence of any future financing event that could result in reimbursement of disbursed development funds and the exercise of any financing-related rights by DFC, 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, that could cause actual results to differ materially from these forward-looking statements, including 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, 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.*

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