



CSE:CDPR

Cerro de Pasco Resources Wins Decisive Vote at the Quiulacocha Community Assembly

MONTREAL, QUÉBEC, CANADA — (September 24, 2019) Cerro de Pasco Resources Inc. (CSE: CDPR) (OTCMKTS: GPPRF) (Frankfurt: N8HP) (“CDPR”, or the “Corporation”) announced today that the Quiulacocha Community has voted decisively in favor of CDPR’s tailings reprocessing plan. This represents a crucial step towards achieving the required social license and key permits. Perhaps more important than any legal authorization, the landmark vote reinforces the Company’s partnership with the communities. It enables CDPR to remove and reprocess mining waste at the famous Cerro de Pasco mine, and in doing so would provide an effective and practical environmental remediation solution with long -term economic and social benefits.

The decisive result was achieved on the 15th of September at the General Assembly of the Community chaired by Mr. Miguel Baldeon Hermitaño and ratified on the 19th of September. Ninety Eight percent (98%) of the community members attending the event voted in favor of the CDPR’s initiative. According to the count made by community officials, the ratification of the “Agreement to Support the Reprocessing Project of Mining Tailings” was approved by one hundred three (103) votes in favor, only three (3) against and zero (0) abstentions.

The community has agreed to assist CDPR, in the remediation of contamination specifically found in old tailings within the historical El Metalurgista Concession, through its removal & reuse. The Community of Quiulacocha owns an area of approximately 40 km² located in the area of influence of the El Metalurgista project.

Executive Chairman of CDPR, Steven Zadka, affirmed, “Such strong support is unprecedented in the area and provides the first step in obtaining the social license necessary for the project to meet its key objectives, ultimately contributing to local development in an environmentally responsible manner.”

The El Metalurgista project aims to achieve the effective and permanent remediation of the Quiulacocha tailings, which are the main source of environmental risk that still weighs on local communities and the Junín Lake ecosystem. Mr. Zadka concluded “This step forward will increase local employment, provide special royalties for communities and generate a new source of revenue for the Central, Regional and Local governments, which can be reinvested in works that benefit the entire population.”

Cerro de Pasco Resources Inc.

Cerro de Pasco Resources Inc. is a resource management company attuned to the most demanding environmental, social and legal compliance required by global institutions and investors. The key strategic strength of the Corporation is an unparalleled knowledge of the challenges and opportunities presented by the minerals endowment within the city of Cerro de Pasco combined with a highly experienced and practical team of both Peruvian and international management. The key focus of the Corporation will be on developing the El Metalurgista mining concession using advanced geo-resource and industrial development solutions in order to secure long-term economic operational sustainability in harmony with a healthy and prosperous local population.

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 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 that are incorporated by reference herein, except as required by applicable securities laws.

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