



CSE:CDPR

Cerro de Pasco Resources Announces the Filing of its Financial Statements and MD&A for the Year Ended December 31, 2019 and Outlines 2020 Strategic Objectives

Montréal, Québec- May 7, 2020 (CNW) – Cerro de Pasco Resources Inc. (“CDPR” or the “Corporation”) (CSE : CDPR) (OTCMKTS : GPPRF) (Frankfurt : N8HP) (“CDPR” or the “Company”) has released its audited condensed consolidated financial statements accompanied by the management’s discussion and analysis (“MD&A”) for the year ended in December 31, 2019. The documents have been filed electronically with SEDAR and will be available on the Corporation’s website: www.pascoresources.com.

The Corporation also outlines its 2020 Strategic Objectives:

- Complete the acquisition of the Cerro de Pasco Mine with Volcan Compañía Minera S.A.A. (BVL:VOLCABC1)(“Volcan”) outlined in the press releases on March 31, 2020 and November 28, 2019, (the “Transaction”)
- Improve the efficiencies of the main operating assets contemplated in the Transaction, namely the oxide mining and leach processing plant and the two base metals concentrators currently treating stockpiles.
- Complete Mineral Resource Estimates of the business combination on completion of the Transaction. Specifically, the new NI43-101 Mineral Resource Estimates will include the following areas:
 - Oxides
 - Sulphides
 - Excelsior stockpile
 - Miraflores stockpile
 - Pyrite stockpile
 - Rumilliana stockpile
- Commence with the exploration of the Quiulacocha historical tailings deposit
- Conduct metallurgical test work on the Quiulacocha tailings material
- Complete an Environmental Audit for baseline operations
- Commence a post-transaction, dual-listing process to the TSX-V/TSX and BVL (Lima) Stock Exchanges

About Cerro de Pasco Resources

Cerro de Pasco Resources Inc. is a resource management company, with a focus on applying the latest technology in the production of commodity metals through the treatment and reprocessing of all material resources, dumps, tailings, mining waste etc. at Cerro de Pasco in order to secure long-term economic prosperity. CDPR strives to meet to the highest level of environmental, social and legal compliance. CDPR provides extensive knowledge of Cerro de Pasco's challenges and potential, based on first-hand experience and a team of top experts.

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 "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" 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 the expectations of CDPR's management regarding the completion of the Transaction as well as the business and the expansion and growth of CDPR's operations, 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 risks factors set out in CDPR's public documents, available on SEDAR at www.sedar.com. 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.

Further Information

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