



CSE:CDPR

Cerro de Pasco Announces Non-Brokered Private Placement

MONTREAL, QUÉBEC, CANADA — (June 11, 2020) Cerro de Pasco Resources Inc. (CSE : CDPR) (OTCMKTS : GPPRF) (Frankfurt : N8HP) ("CDPR" or the "Company") intends to complete a \$2,000,000 non-brokered private placement offering (the "Offering") of up to 6,666,666 units of the Corporation ("Units") at a price of \$0.30 per Unit.

Each Unit will consist of one common share of the Company (a "Unit Share") and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company for 24 months from the closing of the Offering at a price of \$0.50.

The Company has not engaged any agent to assist in completing the Offering. However, the Company may pay finder's fees in connection with certain subscriptions.

The net proceeds received from the Offering will be used for working capital and general corporate purposes.

Any securities issued pursuant to the Offering will be subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of closing of the Offering.

Volcan Compañía Minera S.A.A. Agreement

On November 28, 2019, the Company announced the execution of a definitive share purchase agreement dated November 27, 2019 (the "**Agreement**") with Volcan Compañía Minera S.A.A. (BVL:VOLCABC1) and its subsidiaries (collectively, "**Volcan**"), whereby CDPR will acquire all of the issued shares of Oxidos de Pasco S.A.C. ("**Oxidos**"), Empresa Administradora de Cerro S.A.C ("**Cerro SAC**") and Remediadora Ambiental S.A.C. (together the "**Target Companies**"). The arm's length transaction (the "**Transaction**") will provide CDPR ownership and operation of all mining and processing assets in Cerro de Pasco, Central Peru.

On March 28, 2020, the Company and Volcan Compañía Minera S.A.A. agreed to extend the closing date of the Transaction to June 27, 2020. While the Company continues to target a June 27, 2020 closing date; there can be no assurance that closing will happen on such date.

For further details about the Transaction please refer to the press release issued on November 28, 2019.

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, such as Covid-19, 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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