

News Release

CERRO GRANDE MINING CORPORATION

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FOR IMMEDIATE RELEASE – March 26, 2021

Cerro Grande Mining Corporation Announces Annual Meeting of Shareholders to be Held by Telephonic Means

Toronto, Ontario, Canada – Further to its notice of annual meeting of shareholders dated February 23, 2021, Cerro Grande Mining Corporation (the “**Company**” or “**CEG**”) (CSE:CEG) announces that, given current circumstances regarding the ongoing COVID-19 pandemic, and the resulting restrictions on public gatherings, it has made arrangements for shareholders wishing to join the meeting to be held on Wednesday, March 31, 2021, originally at the offices of the Company’s counsel in Toronto, Canada, to do so by telephone. The meeting will begin promptly at 2:00 p.m. Toronto time (3:00 p.m. Santiago time).

Shareholders entitled to attend the meeting may do so by calling either of the numbers as set forth below, followed by a prompt to enter the Conference ID number: 1686310

Toll-free dial-in number (Canada/US): 1 800-974-5902

Local dial-in number: 416-874-8100

International dial-in numbers: <https://www.conf solutions.ca/ILT?rls=8009745902A1> (use international number listed for your jurisdiction). For example, the local number in Chile is: 12300203898.

Shareholders should be prepared to identify themselves prior to the start of the meeting and should do so at least 15 minutes prior to the start of the meeting. **To the extent shareholders have not already voted, shareholders are urged to vote ahead of the meeting by any of the means described in the Management Information Circular sent to shareholders and available under the Company’s profile at www.sedar.com.** Shareholders may also call into the meeting to vote in person.

To date, based on preliminary results tabulated before the proxy cut-off date of March 29, 2021, over 83% of the votes attaching to the total number of outstanding common shares of the Company (one vote per share) have been voted, of which over 99% have been voted in favour of the election of the directors and the appointment of the auditors named in the proxy accompanying the Management Information Circular sent to shareholders.

Cerro Grande Mining Corporation is an exploration and development company with properties and activities currently focused in Chile.