

# News Release

## CERRO GRANDE MINING CORPORATION

Registered Office:  
ROYAL BANK PLAZA  
SOUTH TOWER  
200 BAY STREET, SUITE 3800  
TORONTO, ONTARIO M5J 2Z4  
CANADA

Toronto Office:  
1 KING STREET, OF. 4009  
TORONTO, ONTARIO M5H 1A1  
CANADA

Santiago Office:  
AVDA. SANTA MARIA 2224  
PROVIDENCIA, SANTIAGO  
CHILE  
Telephone: 56-2-2569 6224

For further information, contact:  
Stephen W. Houghton, CEO  
David R. S. Thomson, EVP  
E-Mail: [ceg@cegmining.com](mailto:ceg@cegmining.com)  
Telephone: 56-2-2569 6200  
Website: [www.cegmining.com](http://www.cegmining.com)

**FOR IMMEDIATE RELEASE** – May 12, 2017

### **Cerro Grande Mining Corporation Announces the Closure of its Pimenton Mine**

Toronto, Ontario, Canada – Cerro Grande Mining Corporation (the “Company” or “CEG”) (CSE:CEG) (OTCQB:CEGMF) reported the closure of its 100% owned Pimenton mine due to a combination of a lack of adequate working capital and a series of snow storms that have and will affect operations at the mine. All personnel have been taken out of the mine. The Company could not give a date in the future when mining operations could restart. It is currently investigating all alternatives for raising additional working capital.

## Cautionary Statement on Forward-looking Information

*This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the future financial or operating performance of CEG. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CEG to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release based on current expectations and beliefs and CEG disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*