

News Release

CERRO GRANDE MINING CORPORATION

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

Santiago Office:
AVENIDA SANTA MARIA 2224
PROVIDENCIA, SANTIAGO, CHILE
Telephone: 56-2-2569 6200

Toronto Office:
1 KING STREET WEST, SUITE 4009
TORONTO, ONTARIO M5H 1A1
CANADA

For further information, contact:
Stephen W. Houghton, CEO
David R. S. Thomson, EVP
E-Mail: ceg@cegmining.com
Telephone: 56-2-2569 6224
Website: www.cegmining.com

FOR IMMEDIATE RELEASE –May 7, 2018

Cerro Grande Mining Corporation Announces the Filing of its Year Ended September 30, 2017 and First Quarter Ended December 31, 2017 Financial Statements and MD&A and the Removal of the CTO Previously Issued by the Ontario Securities Commission

Toronto, Ontario, Canada - Cerro Grande Mining Corporation (the "Company" or "CEG") (CSE:CEG) (OTCQB:CEGMF) reports that its fiscal year ended September 30, 2017 Financial Statements, MD&A and related certifications were filed on SEDAR on May 3, 2018. In a simultaneous filing the Company's first fiscal quarter ended December 31, 2017 Financial Statements, MD&A and related certifications were also filed on SEDAR on May 3, 2018. The Company refers the reader to those materials which have been filed on SEDAR.

The Company also announces that the Cease Trade Order (CTO) reported by the Company in its News Release dated January 30, 2018 and February 9, 2018 has been lifted by the Ontario Securities Commission and it is expected that trading will resume shortly on the CSE.

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