

**CERRO GRANDE MINING CORPORATION**  
**PIMENTON COPPER GOLD PORPHYRY AND GOLD MINE**  
**FACT SHEET**

The Pimenton Project, owned by Cerro Grande Mining Corporation (the "Company"), a Canadian Securities Exchange listed company (CSE: CEG), lies in the same Miocene trend that hosts the Chilean copper mines El Teniente and Andina, owned and operated by Codelco, the state-owned copper miner and the world's largest copper producer, Los Bronces, majority owned and operated by Anglo American plc., Pelambres, majority owned and operated by Antofagasta plc., as well as the neighbouring West Wall project, a 50/50 joint venture between Anglo American plc and Glencore plc. and the Vizcachitas project, 100% owned by Los Andes Copper Ltd. These 2 neighbouring projects have the following resources:

- Anglo American's and Glencore's West Wall project, which lies 14 kilometres to the southwest of Pimenton has reported a measured and indicated resource of 4.39 million tonnes of Cu metal from 861 million tonnes with a grade of 0.51% Cu. West Wall also projects that it has 1,072 million tonnes of inferred resources with a grade of 0.42% Cu. (<https://www.angloamerican.com/~media/Files/A/Anglo-American-Group/PLC/investors/annual-reporting/2021/aa-ore-reserves-and-mineral-resources-report-2020.pdf>)
- Los Andes's Copper Vizcachitas project lies 20 km to the north northwest of Pimenton and has reported a Measured and Indicated Resources of 1,541 million tonnes grading of 0.383% copper, 155 ppm molybdenum and 1.1 g/t silver and a Inferred resource of 1.823 million tonnes of 0.342%Cu, 123ppm Mo and 0.9 g/t Ag. (<https://losandescopper.com/projects/reserve-resource-statement/>) from its 58,628m of drilling to date.

Pimenton hosts a large Copper/Gold porphyry-type exploration target in a preliminary stage of exploration and a gold vein mining operation currently on care and maintenance.

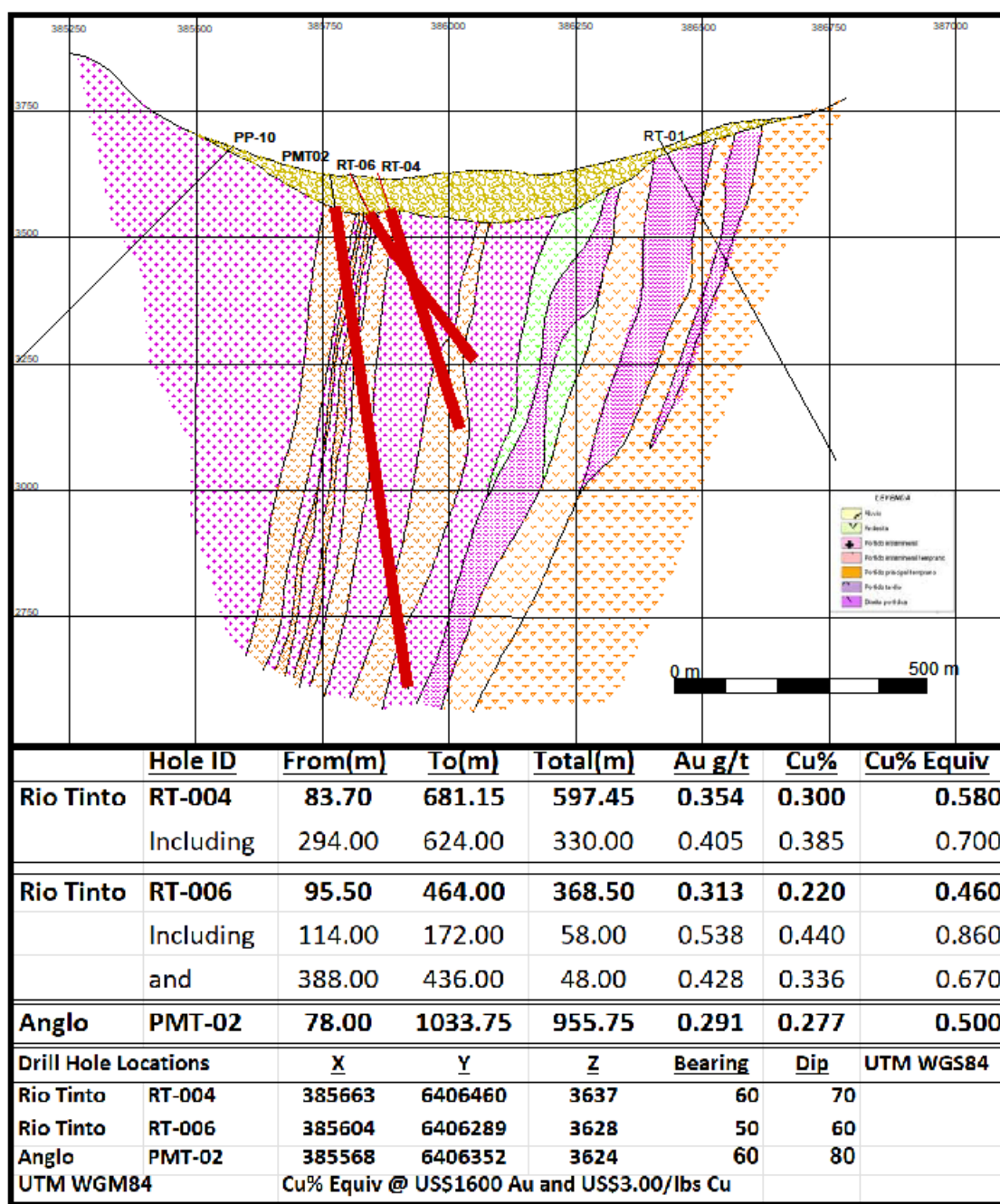
- The Pimenton project has been explored by Anglo American (in 1984 and again in 2006-2008), Cominco, Newmont, TVX Gold, Mt Isa, Rio Tinto and lastly by First Quantum Minerals, in 2020.
- As reported in a historical technical report prepared for the Company filed on sedar+ entitled "An Updated Technical Report on the Pimentón Mine, the Surrounding Pimenton Property, and the Nearby Tordillo Property in Central Chile" dated July 21, 2016, Rio Tinto completed eight drill holes during 2005 and 2006 and their final report suggested, that a 600 metres by 500 metres area contained potential of 400 million tonnes at the grade encountered, namely 0.40% Cu and 0.43 g/t Au for a Cu equivalent of 0.74% in one of the project's 5 target areas based on three drill holes 2006 Pimenton Project, Chile. The Rio Tinto Final Report (Spanish) is available at: [http://www.cegmining.com/sites/default/files/rtexecsumrep2006\\_0.pdf](http://www.cegmining.com/sites/default/files/rtexecsumrep2006_0.pdf).

- There are five identified copper gold porphyry drill targets at Pimenton. All of these targets appear to be open in several directions.
- From 2005 to 2015, the Pimenton Central Valley has had 14 DD drill holes drilled by the following companies: Rio Tinto drilled 7 DD holes totaling 3,649m, Anglo American had 2 DD drill holes with 2,037m and Cerro Grande drilled 5 DD holes with 3,641.
- The multiple porphyry targets were confirmed by a deep 3D geophysical survey completed by First Quantum in 2020.
- The Rio Tinto RT-004, drilled in 2006, whole hole assayed 0.30% Cu and 0.354 g/t Au (0.58% Cu equivalent) over 597,45 metres. Including 330.00m assaying 0.405 g/t Au and 0.385% Cu (0.70% Cu equivalent). \*
- In 2007, Anglo American drilled a 1,003 m DD hole with no significant values. After, in 2008, drilled a second 1033.75m DD hole which included 0.291% Cu and 0.277 g/t Au (0.500% Cu Equiv @US\$1600oz and US\$3.00/lbs Cu) over 955.75m and was stopped while still in mineralization. \*
- The existing Pimenton gold mine is a small high grade mine on care and maintenance. The historical CEG July 2016 technical report, completed on the narrow veins estimated total measured and indicated resources at 80,000 tonnes at a grade of 13.0/t Au and 1.2% Cu.
- A year round 200 person mine and exploration camp is on site. The Pimenton Mine is fully permitted for production of up to 5,000 tons per month.
- the Company completed a new NI43-101 report dated April 19, 2022, entitled “An Updated Technical Report on the Pimenton Mine and its Tailings Pond Gold Potential, Region 5, Chile” filed on sedar+ focusing on the Pimentón tailings pond which reports an indicated mineral resource of 20,165 oz of gold (560,000 tonnes, assuming a head grade of 1.12 g/t Au). An installed low-cost gold recovery operation has all its mining and environmental permits in hand with production startup planned for the fourth quarter of 2023.
- For more information on the Pimenton project please refer to the information available on the Company’s website at [www.cegmining.com](http://www.cegmining.com) and under the Company’s profile on sedar+ at [www.sedarplus.ca](http://www.sedarplus.ca).
- Project subject to a 2.5% Gross Sales Royalty.

\* Data reviewed by Roman Flores, independent QP

*Cu% Equiv @ US\$1600 Au and US\$3.00/lbs Cu*

## SUMMARY OF DRILL HOLES IN ONE OF THE 5 Cu Au PORPHYRY TARGETS AT PIMENTON



### Forward-Looking Information

This fact sheet includes certain statements that may be deemed "forward-looking statements". Forward-looking information is information that includes implied future performance and/or forecast information including information relating to, or associated with, exploration and or development of mineral properties. These statements or graphical information involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different (either positively or negatively) from any future results, performance or achievements expressed or implied by such forward-looking statements. For a discussion of risk factors which could adversely affect the forward-looking statements, see the Company's public record filings at [www.sedarplus.ca](http://www.sedarplus.ca).

Qualified Person: The scientific and technical content in this fact sheet has been reviewed and approved by Román E. Flores Villalobos, who is independent of the Company, and a qualified person as defined by NI 43-101. He has not visited the drilled area of the Project and not reviewed the cores.