

Cerro de Pasco Resources Provides Operational Review, Project Progress and Corporate Update

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MONTREAL, Jan. 09, 2026 - [Cerro de Pasco Resources Inc.](#) (TSXV CDPR) (OTCQB GPPRF) (FRA N8HP) (the Company or CDPR) is pleased to provide an operational review and corporate update highlighting key workstreams completed and consolidated at the Quiulacocha Tailings Project, as the Company transitions toward the next stage of project execution.

This update builds on the technical and permitting progress outlined in the Company's December 10, 2025 news release and reflects the completion and integration of several core Phase 1 programs.

Project Positioning Update

Over the course of 2025, the Company completed and consolidated the principal technical, environmental and regulatory workstreams required to materially advance the readiness of the Quiulacocha Project. Collectively, this work has reduced execution risk within the El Metalurgista concession, strengthened the permitting foundation, and established a well-defined pathway for advancing a comprehensive tailings reprocessing and environmental remediation solution.

Technical Readiness Established

The Company completed integrated Phase 1 technical programs encompassing mineralogy, metallurgy, rheology, geotechnical and hydrogeological studies, subsidence assessment, and validation of drill spacing and resource modelling methodologies. Multi laboratory metallurgical characterization programs were completed and advanced, providing a defined technical basis for scale up testing, flowsheet optimization and downstream engineering trade off evaluations.

Logistics and Infrastructure Evaluated

During 2025, the Company completed preliminary logistics and transportation studies evaluating concentrate handling, storage, and regional transport alternatives, including road, rail and pipeline-based options. This work has informed downstream engineering trade off studies and continues to be refined as part of the overall project execution planning framework.

Environmental and Baseline Framework Completed

Environmental-geochemical baseline programs were completed across both wet and dry seasons, with sampling conducted at more than sixty locations. Preliminary geotechnical and hydrogeological studies were finalized, enabling stability modelling, risk assessment and the design of the Phase 2 drilling program.

Permitting and Site Control Progressed

During 2025, the Company closed the Declaración de Impacto Ambiental related to the Phase 1 drilling program and submitted a Declaración de Impacto Ambiental for Phase 2 drilling activities to be conducted within the existing easement area of the El Metalurgista concession. In parallel, a surface use agreement was executed with the Community of Quiulacocha, securing continuity of access for ongoing and future technical activities.

The Company also completed and consolidated the technical, regulatory and stakeholder groundwork required to support the Tailings Reprocessing Application. This work brings the project to a late stage of readiness, supporting near term advancement toward a comprehensive tailings reprocessing and environmental remediation solution encompassing the broader Quiulacocha tailings footprint and representing a decisive step toward formalizing the Company's position with respect to the historic tailings surrounding the El Metalurgista concession.

Completion of Phase 1 Bulk Sampling Program

From December 16 to 19, 2025, CDPR successfully completed Phase 1 bulk sampling at the Quiulacocha tailings facility. Shallow excavation was carried out to obtain fresh and representative tailings material.

Approximately 12.3 tonnes of raw bulk material were collected, packaged and transported to Lima under frozen conditions. The material will be submitted for laboratory chemical analysis and metallurgical testing to support ongoing technical evaluation, flowsheet development and future scale up studies.

The bulk sampling program represents an important step in validating metallurgical performance under representative conditions and supporting subsequent phases of technical development.

Visual documentation of the Phase 1 bulk sampling campaign is available through the Company's official social media channels, including short videos illustrating field activities conducted during the December 2025 program.

Supplemental Visual References:

Facebook Video: See Company Facebook page

LinkedIn Post: See Company LinkedIn Page

X post: See Company X account

Corporate Update

The Company announces that it has granted an aggregate of 10,600,000 stock options to directors, officers, employees and consultants in accordance with its Stock Option Plan. The options are exercisable at a price of CAD 0.68 per common share for periods of two or five years from December 16, 2025.

Options granted to consultants vest over a twelve-month. The option grants are intended to align long-term incentives with shareholder interests as the Company advances into the next stage of project development.

Consulting Agreement

On November 17, 2025, the Company entered into a consultancy agreement with 1473632 BC Ltd., an independent arm's length Vancouver based consulting firm, for the provision of strategic advisory and business development services.

Pursuant to the agreement, the consultant is entitled to fees of CAD 25,000 per quarter for an initial term of one year, representing total consideration of CAD 100,000. Following the expiry of the initial term, the agreement may be continued on a month-to-month basis subject to mutual written agreement by both parties.

Technical Information

Mr. Alfonso Palacio Castilla, MIMMM/Chartered Engineer (CEng) and Senior Project Manager for CDPR, has reviewed and approved the scientific and technical information contained in this news release. Mr. Palacio is a Qualified Person for the purposes of reporting in compliance with NI 43-101.

About Cerro de Pasco Resources

Cerro de Pasco Resources Inc. is focused on the development of its one hundred percent owned El Metalurgista mining concession in central Peru, which hosts silver rich tailings and stockpiles accumulated over more than a century of mining. The Company's strategy is to reprocess and remediate historic mining waste, unlocking value while advancing environmental remediation and sustainable development.

For more information, please visit www.pascoresources.com.

Further Information

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