

Cobrizo to Move Listing to the TSX Venture Exchange

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/20/12 -- [Cobrizo Metals Corp.](#) (TSX: CZA) ("Cobrizo" or the "Company") announces that effective at the opening, Thursday, November 22, 2012, the shares of Cobrizo will commence trading on the TSX Venture Exchange ("TSXV") and concurrently will be delisted from trading on the Toronto Stock Exchange ("TSX").

The Company has chosen to move from the TSX to the TSXV solely due to minimum market capitalization requirements of the TSX. The change in listing will not affect day-to-day operations of the Company nor the core business of exploration and discovery.

Cobrizo is well financed with sufficient funding for an initial drill test on all core properties mentioned below. The Company is currently conducting detailed mapping and sampling on these properties and this information, along with recently processed high resolution airborne magnetics, will be used to generate drill targets. The Company plans to submit applications for drilling permits as soon as drill targets are finalized.

About Cobrizo Metals

[Cobrizo Metals Corp.](#) is a TSX listed mineral exploration company focused on exploration and development of base metals mining projects in Peru and Latin America, initially focused on exploration of three of its 100% owned projects: Arikepay, Don Gregorio, and Miraflores.

The 4,000 ha Arikepay property is road accessible approximately 110 km south of the city of Arequipa, and lies 45 (kilometres "km") south of the 3.5 billion tonne Cerro Verde copper-molybdenum mine (Freeport 54%, SMM Cerro Verde Netherlands 21%, and Buenaventura 19%) in southern Peru. In August, 2012, Cobrizo Metals announced the discovery of a large porphyry copper-gold-silver system measuring approximately 2,200m by 700 to 1,200m following a 14 hole reverse circulation drill program for 3,630m on the Arikepay property (see CZA NR-007 dated August 10, 2012).

The 2,700 ha Don Gregorio property covers an under-explored porphyry copper-gold system in northern Peru, approximately 140 km north-northeast of Chiclayo. Previous exploration by other companies included 1,648m drilled in 12 holes, with assays from this work including 153.3m of 0.394% copper and 0.18 grams per tonne gold. High resolution airborne magnetics surveying totaling 1,089 km was completed at Don Gregorio in August 2012. This data is currently being evaluated to assist in defining drill targets.

The 1,800 ha Miraflores property covers an under-explored porphyry copper-gold-molybdenum system in northern Peru, 70 km NE of Trujillo. Surface rock sampling includes copper grades of up to 1.2%, gold grades of up to 15 g/t, and molybdenum grades of up to 200 ppm. High resolution airborne magnetics and radiometrics surveying was recently completed at Miraflores (CZA NR-006 dated July 18, 2012). This data is currently being evaluated to assist in defining drill targets.

Michael J. Thicke, P.Geo., President and Joanne C. Freeze, P.Geo., CEO, are the Qualified Persons as defined by National Instrument 43-101 for all of the projects discussed above. They have reviewed and approved the contents of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geotechnical assumptions, geological interpretations, receipt of property titles or permits, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Cobrizo Metals relies upon litigation protection for forward-looking statements.

On behalf of the Board of Cobrizo Metals Corp.

Michael Thicke M.Sc., P.Ge
President & Director

NR-008

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