

Cerro de Pasco Resources Secures Access Agreement Over Entire Quiulacocha Tailings Area, Enabling Next Phase of Project Development

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MONTREAL, March 26, 2026 - [Cerro de Pasco Resources Inc.](#) (TSXV: CDPR | OTCQB: GPPRF | FRA: N8HP) ("CDPR" or the "Company") is pleased to announce that it has entered into an access and investigation agreement with Activos Mineros S.A.C. ("AMSAC"), granting the Company surface access to the entire Quiulacocha Tailings Storage Facility, including areas located outside of CDPR's EI Metalurgista concession.

This agreement represents a major milestone for the Company and marks the transition into the next phase of development of the Quiulacocha Tailings Reprocessing Project.

Unlocking Full-Scale Project Advancement

The strategic collaboration with AMSAC, a Peruvian state-owned entity responsible for the remediation of legacy mining environmental liabilities, reflects a significant evolution in the project's development pathway, providing CDPR with coordinated access across the full tailings footprint and enabling a comprehensive development approach.

Importantly, this agreement relates to surface access, operational coordination and drilling activities, complementing CDPR's existing concession rights over a significant portion of the tailings area.

Under the agreement, CDPR is authorized to execute a broad technical program, including:

- Resource and definition drilling
- Geotechnical and hydrogeological drilling
- Surface and subsurface geophysical surveys
- Environmental baseline studies and monitoring programs
- Installation of instrumentation and data collection systems
- Access to historical technical and environmental datasets

These workstreams will form the foundation for a future mineral resource estimate, feasibility studies, and the preparation of a comprehensive Environmental Impact Assessment (EIA) for the development of the Quiulacocha Tailings Reprocessing Project.

The Company expects to commence drilling activities in the coming months, with initial programs targeted for mid-2026, subject to standard permitting and operational planning. For this purpose, in addition to the permits that the Company has already obtained, a new reprocessing application will be filed by the Company before the mining agency to secure a sectorial authorization to start the preparation of the EIA.

A Strategic Shift to a Collaborative Framework

This agreement further reflects a meaningful evolution in the project's development pathway.

In 2024, access to a limited portion of the area was obtained through a government-imposed easement for a

two-year term. In contrast, this agreement establishes a collaborative framework with AMSAC across the entire tailings area, aligning both parties toward advancing a coordinated technical and environmental solution for Quiulacocha.

A More Direct Path to Project Advancement

The Company believes that the agreement with AMSAC provides a more direct and practical path forward, allowing CDPR to immediately advance the technical work required for project development while continuing to work constructively with relevant authorities. This approach enables the Company to progress key milestones without delay, including drilling, resource definition, feasibility studies, and environmental permitting (i.e. EIA).

Management Commentary

Guy Goulet, CEO of Cerro de Pasco Resources, commented:

"This is a major milestone for the Quiulacocha Project and one that our shareholders have been waiting for.

Securing access over the entire tailings area allows us to move decisively into execution, advancing drilling, technical studies, and the work required to bring this project through permitting.

This agreement establishes the operational and collaborative framework required to advance toward a long-term development solution for the Quiulacocha tailings. Just as importantly, it reflects a constructive and collaborative relationship with AMSAC, which we believe will be critical as the project progresses."

An Investment toward Project Advancement

The agreement provides for a total consideration of approximately PEN 7.2 million (approximately US\$ 2.1 million) over its initial term, reflecting a structured and negotiated commercial framework for access to the whole area of the Quiulacocha Project, not only "El Metalurgista" mining concession.

The agreement also provides flexibility for extension, supporting the continued advancement of project development activities as the Company progresses through its technical and permitting milestones.

This investment enables CDPR to deploy capital efficiently toward critical technical programs required to advance the project toward feasibility and permitting.

Positioned for the Next Phase

While additional permitting and regulatory steps remain, this agreement provides the essential access required to advance the Quiulacocha Project through its next stages.

The Company views this milestone as a key step in unlocking the full scale and potential of the project, enabling the generation of the technical data required to support long-term development.

The Company believes this agreement lays the groundwork for a broader, long-term solution for the development and remediation of the Quiulacocha tailings.

About Cerro de Pasco Resources Inc.

Cerro de Pasco Resources Inc. is focused on the development of its principal 100%-owned asset, the El Metalurgista mining concession, which includes the Quiulacocha tailings in central Peru. The Company's

approach integrates metals recovery with environmental remediation, targeting the reprocessing of one of the largest above-ground resources in the region.

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

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