

Cerro Dorado Acquires AURYN Mining Claims

Santiago, Chile and Las Vegas, Nevada, December 15, 2017 – Cerro Dorado, Inc. (Cerro) (OTCMKTS: CDCH) is pleased to announce that it has purchased all of AURYN Mining Chile SpA's mining concessions in a stock for property transaction.

Prior to the purchase agreement being exercised Cerro issued 38,380,936 common shares to satisfy its \$300,000 debt to AURYN Holdings Corporation. This resulted in Cerro having 350 million shares outstanding, no debt, and a 5% equity interest in AURYN Mining Chile SpA. The Cerro Board of Directors increased its authorized share count to 7 billion shares and paid AURYN Mining Chile SpA 6.65 billion common shares and its 5% interest in AURYN for all AURYN's mining claims.

Cerro now has 7 billion shares issued and outstanding, no debt, and owns 100% of the Altos de Lipangue mining district claims that AURYN Mining Chile SpA took several years to consolidate. We will post the complete contract with a detailed list of the properties as soon as practical.

We are also pleased to announce the following members to our Board of Directors and management team.

Board of Directors

- Maurizio A Cordova, CEO, Chairman of the Board
- Dante Conetta CFO
- Walter Casquino
- Gary Goodin, Esq.
- Raul del Solar

Management Team

- Christian Hub, Senior Geologist
- David Brownrigg, Senior Mining Engineer
- Italo Volante, Legal and Environmental Counsel
- Matias Ruiz, Logistical Manager
- Edwin Yarihuaman, Data Management

Christian Hub will lead our geological team and David Brownrigg will lead our mining development team.

Shareholders should subscribe to shareholder notifications through our website (<http://cerrodorado.com>) to receive further announcements and updates regarding corporate matters and the Altos de Lipangue mining district.

Dante Conetta, CFO

Submitted on behalf of the Board of Directors

About Cerro Dorado, Inc.

Cerro owns and controls over 10,500 hectares of mining claims comprising the Altos de Lipingue mining district. The historical mining district is located approximately 30 kilometers northwest of Santiago, Chile. The property has excellent infrastructure including an upgraded access road connected to the Panamericana Norte highway.

Forward Looking Statement

This news release contains certain “forward-looking statements” within the meaning of the United States Securities Exchange Act of 1934, as amended. This forward-looking information includes, or may be based upon estimates, forecasts and statements of management’s expectations with respect to, among other things, the completion of transactions, the issuance of permits, the size and quality of mineral resources, future trends for the company, progress in development of mineral properties, future production and sales volumes, capital costs, mine production costs, demand and market outlook for metals, future metal prices and treatment and refining or milling charges, the outcome of legal proceedings, the timing of exploration, development and mining activities, acquisition of shares in other companies and the financial results of the company. There can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially and substantially from those anticipated in such statements. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that mineral resources will be converted into mineral reserves.