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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**CUERVO ANNOUNCES GRANTING OF OPTIONS AND ENTERING INTO  
CONSULTING AGREEMENTS**

September 18, 2009 – Toronto, ON

Cuervo Resources Inc. (CNSX-FE; FWB-CRR; “Cuervo” or the “Company”) announces that it has granted options to purchase up to 375,000 common shares of Cuervo at the price of \$0.60 per share expiring on September 17, 2014. The options were granted to the independent directors of the Company in accordance with Cuervo’s stock option plan and the requirements of the Canadian National Stock Exchange (“CNSX”). Subsequent to the granting of the current options, the Company has 33,423,750 shares outstanding (40,613,750 fully diluted).

On June 16, 2009, Cuervo announced the appointment of Mr. Brian Berner as Chief Executive Officer of the Company; the Company has now entered into a consulting agreement (the “Agreement”) with Berner & Company Inc. and Mr. Berner (collectively, the “Consultant”) for the provision of consulting services to the Company. The services to be provided by the Consultant primarily relate to assisting the Company with potential corporate-finance transactions. The Agreement is for a two-year term subject to earlier termination upon the occurrence of certain events, including written notice from one party to the other. The Consultant will not be paid a base fee but rather shall be entitled to a success-oriented fee equal to 2.5% of the gross transaction value of any transaction described in the Agreement provided that the gross transaction value is more than \$25,000,000 and provided further that no fee shall be paid on any gross transaction value in excess of \$120,000,000. The Company also amended the existing consulting agreement with Mr. John Siriunas, the President of the Company. The amendment provides for the payment of a 0.5% success fee to Mr. Siriunas on terms similar to the success fee payable to the Consultant, as described above.

Cuervo is focused on the exploration for iron ore in Perú and currently holds a 100% interest in over 25,000 ha of prospective mineral exploration lands in that country through its wholly owned subsidiary, Minera Cuervo S.A.C. The focus of exploration work at this time is on the Company’s Cerro Ccopane property located 65 km south of Cuzco (600 km southeast of Lima).

For further information, please contact Mr. Tom Berner, Investor Relations, at 416-203-3957 x202. Additional information about Cuervo can be found at the Company’s website at [www.cuervoresources.com](http://www.cuervoresources.com).

*The Canadian National Stock Exchange (CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*