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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

CUERVO ANNOUNCES GRANTING OF OPTIONS

December 22, 2009 – Toronto, ON

Cuervo Resources Inc. (CNSX-FE; FWB-CRR; “Cuervo” or the “Company”) announces that it has granted options to purchase up to 150,000 common shares of Cuervo at the price of \$0.60 per share expiring on December 20, 2014. The options were granted to consultants to the Company in accordance with Cuervo’s stock option plan and the requirements of the Canadian National Stock Exchange. Subsequent to the granting of the current options, the Company has 34,493,750 shares outstanding (42,903,750 fully diluted).

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.

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