



65 Queen Street West, Suite 302, Toronto, ON, M5H 2M5 Canada
Tel. 416-203-3957 • Fax 416-203-4197
www.cuervoresources.com

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

CUERVO ADDS TO WHOLLY OWNED IRON PROPERTIES IN PERÚ

February 21, 2008 – Toronto, ON

Cuervo Resources Inc. (CNQ-IRON; FWB-CRR; “Cuervo” or the “Company”) is pleased to report it has acquired an additional 2,300 ha of prospective iron ore properties in southern Perú in the general area of the Company’s Cerro Ccopane Property. This acquisition, comprising a 100% interest in four (4) separate concessions, expands by almost 20% the property base of the Company’s dedicated exploration program for iron ore in Perú.

The Company now has a 100% unencumbered interest in 15,000 ha of prospective iron ore properties throughout Perú. Much of this exploration ground is located in the area south of Cuzco in the area of the Company’s current focus – the Cerro Ccopane Property. The Cerro Ccopane Property, where diamond drilling continues on the Orcopura zone of mineralization, covers 5,400 ha. The Company now has 2,900 ha of additional exploration ground in the vicinity of that property.

The Company also holds 3,500 ha of mineral concessions in northern Perú relatively close to the Pacific coast and the steel-producing industrial complex at Chimbote, Ancash. Other land holdings of the Company are located in southern Perú west of the Cerro Ccopane Property and close to the Pacific coast near the Marcona (iron) Mine and close to the Matarani port facilities near Arequipa.

Content of this release has been carried out under the supervision of Mr. John M. Siriunas, P.Eng., the designated qualified person for Cuervo under the definition of NI43-101.

The Company has 26,543,750 shares outstanding (33,556,000 fully diluted).

For further information, please contact Mr. Siriunas, a director and President of Cuervo, at 416-203-3957 x701 or 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 Trading and Quotation System Inc. has neither approved nor disapproved of the contents of this press release.