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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

CUERVO ANNOUNCES ADVISORY BOARD APPOINTMENT

May 29, 2008 – Toronto, ON

Cuervo Resources Inc. (CNQ-IRON; FWB-CRR; “Cuervo” or the “Company”) is pleased to announce that Dr. Ing. Ekkehart Mertins has accepted to become the first member of the Company’s newly instituted Advisory Board.

Dr. Mertins is a renowned mineral processing and metallurgical specialist with near to or about 40 years of experience in the iron and steel industry. Much of his career has been spent with the Studiengesellschaft für Eisenerzaufbereitung (Research Centre for Iron Ore Beneficiation, Agglomeration and Metallurgical Testing, or “SGA”) in Germany. Dr. Mertins has worked on, and continues to work as a consultant to, iron projects around the world. Cuervo is fortunate to be able to now call upon Dr. Mertins’ expertise to assist in carrying its iron ore projects in Perú, particularly that at Cerro Ccopane, to fruition.

The Company also seeks to add other qualified individuals to Advisory Board positions in the very near future.

Cuervo common shares are listed on the Canadian Trading and Quotation System Inc. (CNQ), and also trade on the Frankfurt Stock Exchange (FWB). Currently, the Company has 24,654,750 shares outstanding (33,566,000 fully diluted).

For further information, please contact Mr. John Siriunas, a director and President of Cuervo, at (416) 203- 3957 x 701 or Mr. Tom Berner, Investor Relations, at (416) 203-3957 x 202. Additional information about Cuervo, including additional details of Dr. Mertins’ technical background, 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.