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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**CUERVO ANNOUNCES GRANTING OF OPTIONS**

April 23, 2009 – Toronto, ON

Cuervo Resources Inc. (CNSX-FE; FWB-CRR; “Cuervo” or the “Company”) announces that it has granted options to purchase up to 3,000,000 common shares of Cuervo at the price of \$0.60 per share expiring on April 23, 2014. The options were granted to directors and employees of the Company and its subsidiary, Minera Cuervo S.A.C., and to consultants to the Company in accordance with Cuervo’s stock option plan and the requirements of the Canadian National Stock Exchange. The aforementioned grant of options includes replacement of options to purchase 2,950,000 common shares of Cuervo at exercise prices ranging from \$1.15 to \$2.50 per share which were surrendered and cancelled on March 23, 2009. Subsequent to the granting of the current options, the Company has 30,179,750 shares outstanding (41,876,000 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](http://www.cuervoresources.com).

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