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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

CUERVO ANNOUNCES ACCELERATION OF WARRANT EXPIRY

May 26, 2009 – Toronto, ON

Cuervo Resources Inc. (CNSX-FE; FWB-CRR; “Cuervo” or the “Company”) wishes to announce that it is accelerating the expiry date of certain warrants to purchase common shares of the Company. The warrants (the “Warrants”) were issued on May 30, 2007 as part of the units offered in the Company’s Initial Public Offering (“IPO”). The exercise price and term of the Warrants were subsequently amended as announced on March 5, 2009.

The common shares of the Company have now traded on the Canadian National Stock Exchange (“CNSX”) above \$CDN0.466 for a period of ten (10) consecutive trading days. Pursuant to CNSX policies, and the amended terms of the Warrants, the Company is required to invoke a clause which accelerates the expiry date of the Warrants. Holders of the Warrants (approximately 3,740,000 Warrants remain outstanding) who wish to exercise their Warrants at a price of \$CDN0.35 must do so within thirty-seven (37) days of today’s date (*i.e.* on or before July 1, 2009). Failure to exercise the Warrants within the specified period of time will mean that all rights evidenced by the Warrants shall be at an end and of no further force or effect. The warrants that were issued to agents in connection with the IPO are not affected by this; those agent warrants, if not exercised, will expire on May 30, 2009.

This notice of accelerated expiry also does not affect warrants that were issued pursuant to a private placement that closed on May 30, 2008. The exercise price of those warrants remains at \$CDN1.50 with an expiry date of May 30, 2010.

Proceeds from the exercise of the Warrants will be used to fund the Company’s on-going exploration program. 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 Company has 30,460,750 shares outstanding (41,876,000 fully diluted).

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.