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“NEWS RELEASE”

For Immediate Release
 Trading Symbol: CTQ-TSX

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FIRST ASSAYS FROM FEASIBILITY DRILLING AT MIRADOR

- Thick section of high grade enriched copper discovered

The first assays from the current round of drilling at Mirador are now available and the results confirm the presence of strong copper mineralization in the northern portion of the deposit. **The assays include the thickest enriched intersection drilled on the Mirador project of 42 metres grading 1.43% copper in hole M-65.** Lower copper assays at the bottom of holes M-64 and M-66 are due to the intersection of a small weakly mineralized dike. Summary results are as follows:

Hole	From	To	Width(m)	Au ppb	Cu (%)	Zone
M63	0	55	55	-	-	leached
	55	75	20	331	1.11	enriched
	75	400.51	325.51	285	0.77	primary
M64	0	61	61	-	-	leached
	61	71	10	122	1.81	enriched
	71	284	213	164	0.84	primary
	284	400.81	116.81	111	0.22	primary
M65	0	59	59	-	-	leached
	59	101	42	222	1.43	enriched
	101	300.23	199.23	257	0.70	primary
M66*	0	33	33	-	-	leached
	33	39	6	201	1.37	enriched
	39	126	87	160	0.74	primary
	126	300.23	174.23	153	0.38	primary
M67	0	12	12	-	-	leached
	12	300.23	288.23	205	0.72	primary

Note: Holes M-63,64 were drilled at -60 degrees to the east; holes M-65-67 are vertical. The Qualified Person for this disclosure is Ken Shannon (P.Geo).

Separately, Corriente has completed a review of the planned drilling with the Resource, Mining and Metallurgy Feasibility Study manager, AMEC Americas Limited. It has been decided to increase the number of holes from the original 16 that were announced in the press release of December 17, 2003 to a new total of 27. With two drills now on the property, it is expected that the feasibility drilling will be completed at the end of March. Following completion of this drill program, AMEC is planning to update the Mineral Resource Estimate (3D Block Model). The results of these calculations will then be incorporated into the feasibility study, which is scheduled for completion in mid-2004.

In addition to the feasibility drill program at Mirador, ten exploration drill holes have been outlined at the recently discovered Mirador North Zone, which is three kilometres to the northwest. Drilling at Mirador North will be focused on delineation of high-grade copper resources, which could provide an opportunity to enhance the economics of the ongoing Mirador feasibility study. Following feasibility drilling, Corriente has planned an exploration drill campaign in the Northern area of the Corriente Copper Belt. The campaign will test a series of high quality porphyry targets in the vicinity of the Panantza and San Carlos deposits. Drilling is scheduled to continue through 2004.

Corriente controls a 100% interest in over 70,000 hectares located within the Corriente Copper Belt. The Belt extends over a 40 x 80 kilometre area in southeast Ecuador. The Belt currently contains three copper and copper-gold porphyry deposits with inferred resources of 560 Million tonnes of 0.81% copper with separate gold and molybdenum credits (Mirador, Panantza and San Carlos). Six additional copper and copper-gold exploration targets have been identified in the Corriente Copper Belt to date.

“Kenneth R. Shannon”

Kenneth R. Shannon, President

The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.
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