

“NEWS RELEASE”

For Immediate Release
TSX: CTQ, AMEX: ETQ

May 29, 2007

ENVIRONMENTAL IMPACT ASSESSMENT UPDATE FOR MIRADOR

VANCOUVER, BRITISH COLUMBIA, May 29, 2007 – As part of the ongoing permitting process in Ecuador, Corriente has been advised by the Ministry of Mines that proposed amendments to the company’s previously approved Environmental Impact Assessment (“EIA”) at Mirador will require further study. Corriente had requested the amendments as part of the continuing process of engineering initiatives designed to enhance the Mirador project. Corriente has requested a technical report from the government outlining the areas of concern and will respond to the report in due course. During this ongoing review process, the company continues to operate under the terms of its existing Environmental Impact Assessment that was granted in May 2006.

Corriente is aware of several news reports from yesterday suggesting that the Company will have to start the EIA process from the beginning, but the last official communication from the Ministry of Mines in mid-May states that the additional work to be requested by the government refers to the amendments and not the original EIA permit. Any material updates will be announced as they are available.

ABOUT CORRIENTE

Corriente is moving towards construction of a starter operation at its Mirador copper-gold operation. Mirador is one of the few new, sizeable copper projects available for near-term production. Corriente controls a 100% interest in over 60,000 hectares located within the Corriente Copper Belt, Ecuador. The Belt currently contains three copper and copper-gold porphyry deposits: Mirador, Panantza and San Carlos, as well as the Mirador Norte prospect currently under development. Additional exploration activities are ongoing, as six additional copper and copper-gold exploration targets have been identified in the Corriente Copper Belt to date.

“Ken Shannon”

Kenneth R. Shannon
Chief Executive Officer

**For further information, please contact Mr. Dan Carriere, Senior Vice-President,
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