

“NEWS RELEASE”

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**MINISTRY OF MINES AND PETROLEUM CONFIRMS THAT CORRIENTE’S MINING CLAIMS
ARE IN GOOD STANDING**

VANCOUVER, CANADA, November 14, 2007 – Recent radio and television interviews with Ecuador’s President Rafael Correa have quoted the President stating that the Government will look to take back concessions that are not in the exploitation phase or have not had investments into exploration or development. Corriente wishes to announce that the Ecuadorian Ministry of Mines and Petroleum has confirmed that Corriente’s mining concessions are in good standing and do not fall under the Presidents definition of non-productive concessions.

Corriente is underway with work on its Environmental Impact Assessment Amendment, as announced on October 29th, 2007, and is currently in constructive and constant conversations with the Ministry and communities towards the re-start of activities at the company’s Mirador copper project. These dialogues are focused on environmental protection, sustainable development, as well as State and community participation.

To date, Corriente has invested more than \$US 50 Million into the discovery and development of its copper projects in Ecuador, including investments in social programs, education, health care and technical training within communities in the project areas.

As part of its long term vision, Corriente is also working with Ecuadorian universities to stimulate research and development of projects and technologies that emphasize best practices in the development of mining to ensure environmental responsibility and long term economic sustainability that improves the quality of life for communities in the country. Corriente has signed agreements with the Escuela Politécnica Nacional and the Universidad de Guayaquil and is in the process of formalizing agreements with several additional institutions. Research and training currently underway are focused on degrees specializing in the area of hydro-electric and renewable energy. Corriente will also initiate research and development programs in the areas of bio-combustibles, bio-diversity preservation and creation, agriculture, environmental education and geo-tourism, among others.

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 50,000 hectares located within the Corriente Copper Belt, Ecuador. The Belt currently contains four copper and copper-gold porphyry deposits: Mirador, Mirador Norte, Panantza and San Carlos. 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”

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