

“NEWS RELEASE”

For Immediate Release

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March 31, 2009

NEGOTIATIONS CONTINUING FOR POTENTIAL SALE OF THE COMPANY

VANCOUVER, CANADA, March 31, 2009 – Corriente Resources Inc. announces that negotiations are continuing with the selected party regarding the potential sale of the Company, as announced on December 16, 2008. Management is pleased with the significant progress that has been made in the negotiations over the last few months, but more time is needed by the parties prior to reaching any agreement.

Further comments or announcements will be made by the Company as developments warrant. No assurance can be given that the negotiations will result in an agreement for the sale of the Company.

ABOUT CORRIENTE

Corriente holds a 100% interest in four known copper and copper-gold porphyry deposits that are being strategically developed as the Mirador Project (which includes our Mirador Norte deposit) and the Panantza-San Carlos Project, for which NI 43-101 Technical Reports have been filed on SEDAR (www.sedar.com).

The company also holds 100% of concession interests covering approximately 430 square kilometers, in which six additional copper exploration targets have been identified. Taken together, the known project deposits and exploration targets represent a potential long-term district development opportunity for large-scale copper-gold mining in southeast Ecuador.

“Ken Shannon”

Kenneth R. Shannon
CEO and President

**For further information, please contact Mr. Dan Carriere, Senior Vice-President,
at (604) 687-0449 or see our website at www.corriente.com.**

Certain statements contained in this News Release, which provides an update on the status of the company's negotiations regarding the potential sale of the Company constitutes forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include among other things, statements regarding projected production rates and capital costs, estimates regarding copper prices, mineral resources and anticipated grades and internal rates of return. Forward-looking statements are statements that are not historical facts and that are subject to a variety of risks and uncertainties, which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, but not limited to, risks related to the exploration stage of the company's projects; discussions with prospective joint venture partners and related potential outcomes; market fluctuations in prices for securities of exploration-stage companies; uncertainties about the availability of additional financing; uncertainties related to fluctuations in copper prices; the possibility that Corriente may change its plans with respect to one or more properties; and other risks and uncertainties described in the company's Annual Information Form for the year ended December 31, 2007, and registration statement on Form 40-F filed with Canadian securities regulators and the U.S. Securities and Exchange Commission, respectively. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.