

**“NEWS RELEASE”**

For Immediate Release

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**ADVANCED DEVELOPMENT WORK AUTHORIZED FOR MIRADOR PROJECT**

VANCOUVER, CANADA, November 09, 2009 – Corriente is pleased to announce that it has received a formal notification from the Ministry of Non-Renewable Natural Resources (formerly the Ministry of Mining and Petroleum) which establishes that the company is in full compliance with applicable legislation on its concessions and is authorized to restart all advance development work on the Mirador Project.

Commented Ken Shannon, CEO of Corriente, “We are looking forward to working closely with the Ministry as we move the Mirador Project forward in a just fashion that meets both the urgent local needs and fully addresses the important concerns of all stakeholders.”

**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](http://www.sedar.com)).

The company also holds 100% of concession interests covering approximately 430 square kilometres, 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](http://www.corriente.com).**

*Certain statements contained in this News Release, which announces the Ecuador Government’s release of the Regulations to the Mining Law, as well as 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, 2008, 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.*