

“NEWS RELEASE”

For Immediate Release
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**DRILLING TO RESUME IN CORRIENTE COPPER BELT AT MIRADOR
NORTE PROJECT**

Corriente plans to commence additional drilling at the Mirador Norte project, which is 3 km northwest of the Mirador Project in southeast Ecuador.

The first objective for this round of drilling is to continue to outline additional near-surface, high-grade, enriched copper mineralization that could add to the economic valuation of the adjacent Mirador Project. Mirador Norte has 29 drill holes totaling 6825 metres, with previously released near surface intersections as MN-10 with 31 metres of 1.15% Cu and MN-15 with 24 metres of 1.56% Cu. The second objective is to determine the dimensions of the hypogene mineralized system, which is currently open to the south and east of the Mirador Norte resource. A total of 4000 metres in 30 drill holes is planned to be completed over the next three months.

Additionally, on November 17, 2005, Corriente issued a press release outlining an updated mineral resource estimate for the Mirador deposit which used a 0.40% Cu cutoff grade. To facilitate the resource comparison between the Mirador deposit and the nearby San Carlos and Panantza deposits (see www.corriente.com for related map), which were previously reported using a 0.65% Cu cutoff grade, Corriente has calculated inferred resource totals for Panantza and San Carlos at the 0.40% Cu cutoff grade.

There has been no new drilling or geological studies at Panantza and San Carlos and hence, these resource numbers are recalculations of the original data using a revised cutoff grade of 0.40% Cu. This provides a more realistic assessment of the overall Mineral Resources defined in Corriente's Ecuador copper belt deposits, given the current known economic parameters from the recently completed feasibility study on Mirador. The qualified person for this disclosure is John Drobe, P.Geo, Chief Geologist.

Mineral Deposit	Copper (billions of lbs)	Gold (millions of ozs)	Resources at 0.40% Cu cutoff (millions of tonnes)	Resources at 0.65% Cu cutoff (millions of tonnes)
Panantza	5.8	-	Inferred - 395 at 0.67% Cu and 0.08 g/t Au	Inferred - 148 at 0.82% Cu
San Carlos	8.8	-	Inferred - 657 at 0.61% Cu	Inferred - 230 at 0.85% Cu
Mirador (excluding Mirador Norte)	8.6	4	Measured and Indicated - 438 at 0.61% Cu and 0.19 g/t Au Inferred - 235 at 0.52% Cu and 0.17 g/t Au	Inferred - 182 at 0.76% Cu and 0.22 g/t Au
Total	23.0	4	Measured and Indicated - 438 at 0.61% Cu Inferred - 1,287 at 0.61% Cu	

Mineral resources that are not reserves do not demonstrate economic viability. Measured and Indicated Mineral Resources are that part of a mineral resource for which quantity and grade can be estimated with a level of confidence sufficient to allow the application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. An Inferred Mineral Resource is that part of a mineral resource for which quantity and grade can be estimated on the basis of geological evidence and limited sampling that can be reasonably assumed, but not verified.

The Panantza and San Carlos projects are both at an advanced development stage with preliminary metallurgical studies and scoping studies completed. The two projects share similar geological settings to the Mirador project and are expected to be developed using the same open pit mining, processing technology and infrastructure proposed for Mirador. Both Panantza and San Carlos are open for potential expansion of the known mineralized systems and drilling is planned for later in 2006 to formally update the geological model and resource assessment of both of these projects.

“Ken Shannon”

Kenneth R. Shannon, P. Geo.
Chairman and Chief Executive Officer

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

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Certain statements contained in this News Release constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company's Mirador project to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth in the company's Management Discussion and Analysis (Risk Factors) for the most recent period as found at www.sedar.com.