

“NEWS RELEASE”

For Immediate Release
TSX: CTQ, AMEX: ETQ

May 4, 2006

ENVIRONMENTAL IMPACT ASSESSMENT APPROVED FOR MIRADOR COPPER PROJECT

Corriente announces that the Mirador copper project Environmental Impact Assessment (EIA) has met all the legal requirements of the Ecuadorian Ministry of Energy and Mining and approval has been granted on the EIA.

The Sub-Secretary of the Ministry, Mr. Carlos Muirriagi had the following comment, “Ecuador is extremely pleased about the EIA approval and our commitment is to help mining companies like Corriente that are making it possible in the near future for Ecuador to become a metal mining country”.

Corriente CEO, Ken Shannon said “Approval of an EIA is a major milestone during the development of any deposit and thanks to the effort of our hard working team in Ecuador, we are now in a position to move Mirador forward to achieve our goal of becoming a mid-tier copper producer possessing a unique development pipeline of projects that will allow for growth over the next decade”.

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 three copper and copper-gold porphyry deposits, Mirador, Panantza and San Carlos, as well as the newly discovered Mirador Norte prospect. Additional exploration activities will be 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

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

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

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 plans 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 continuous disclosure filings as found at www.sedar.com.