

CONTINENTAL PRECIOUS MINERALS INC.

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Toronto, Ontario

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FOR IMMEDIATE RELEASE

BOARD RESIGNATION

December 3, 2008, TORONTO, ON— Continental Precious Minerals Inc. (TSX-CZQ) today announced the resignation of Mr. Scott Walters from its Board of Directors.

The Board thanks Mr. Walters for his contribution and has undertaken an immediate search for a highly qualified replacement.

For further information, please contact:

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