



## Cordoba Minerals and HPX Initiate Phase Two of their Joint Venture at the San Matias Copper-Gold Project in Colombia

### 12,000-Metre Drilling Program and an Expanded Typhoon IP Survey Now Underway

**TORONTO, ONTARIO, June 13, 2016:** **Cordoba Minerals Corp.** (TSX-V: CDB) ("Cordoba" or the "Company") announced today that High Power Exploration Inc. ("HPX"), a private mineral exploration company indirectly controlled by mining entrepreneur Robert Friedland, has completed Phase One of the Joint Venture Agreement ("JV Agreement") and has now earned an initial, 25% interest in the San Matias Copper-Gold Project ("San Matias" or "San Matias Project") in Colombia.

Phase Two of the Joint Venture Agreement has now commenced, whereby HPX can earn a 51% interest in San Matias by spending an additional C\$10.5 million, for total exploration expenditures of C\$19 million. HPX can increase its ownership in the San Matias Project to 65% by carrying it to feasibility.

Cordoba and HPX have started a follow-on, 2,100-metre drilling program at the Alacran Copper-Gold Project ("Alacran" or "Alacran Project") where recent drilling intersected **150 metres of 0.73% copper and 0.49 g/t gold** in the main zone with mineralization open in all directions and to depth. The current drill program is designed to test the potential eastern extension of the deposit where recent results from soil sampling have identified a 1.3-kilometre by 800-metre gold and copper soil anomaly. The Company is targeting issuing an initial NI 43-101 resource for Alacran during the third quarter of 2016. The prior operator completed a historical inferred resource of 37 million tonnes of 0.62% copper and 0.40 g/t gold.

In addition, a 10,000-metre drilling program designed to test targets identified from the initial Typhoon IP survey has been initiated and expected to commence in the coming weeks. This drilling program will also include follow-on drilling at the Montiel porphyry target, where previous drilling intersected **100 metres of 1.0% copper and 0.65 g/t gold**. An expansion of the Typhoon IP survey is underway and will cover an additional 14 km<sup>2</sup> including southern Alacran and the Costa Azul porphyry target, where previous drilling intersected **87 metres of 0.62% copper and 0.51 g/t gold**.

Mario Stifano, President and CEO of Cordoba, commented: "We are pleased that our partner HPX has committed to an extensive 12,000-metre drill program now underway at San Matias and significantly expanding the Typhoon survey to cover an area double in size from the previous survey. Drilling will focus on the opportunity to expand the near-surface copper-gold deposit at Alacran, while also testing targets identified by the completed phase one Typhoon survey, where results indicate multiple large and potentially significant sulphide chargeability targets."

Highlights of Phase One of the Joint Venture include the acquisition and consolidation of the Alacran Project, an initial 3,000 metres of drilling, completion of the first phase of the proprietary Typhoon Induced Polarization (IP) and Electromagnetic (EM) survey covering an initial 7.5 km<sup>2</sup> area, and key investments in community relations.

## **Alacran Copper-Gold Project**

The Alacran copper-gold system is located within the Company's San Matias Copper-Gold Project in the Department of Cordoba, Colombia. The Alacran system is located on a topographic high in gently rolling topography, optimal for potential open-pit mining. Access and infrastructure are good. The copper-gold mineralization at Alacran is associated with stratabound replacement of a marine volcano-sedimentary sequence in the core of a faulted antiformal fold structure. The deposit comprises moderately to steeply-dipping stratigraphy that is mineralized as a series of sub-parallel replacement-style or skarn zones and associated disseminations. The copper-gold mineralization is composed of multiple overprinting hydrothermal events with the main ore phase comprised of chalcopyrite-pyrrhotite-pyrite that appears to overprint a large-scale early magnetite metasomatic event.

High temperature potassic feldspar-biotite-amphibole-albite alteration in the host geological sequence, indicates that the copper-gold mineralization is proximal to a source intrusion. At least two intrusive phases, locally occurring as sills, confirm an intrusive source for the mineralizing fluids. The overall size and complexity of the hydrothermal system indicates a significant mineralization event. Mineralization occurs within all members of the sedimentary and volcanic sequence, where it can be traced over a strike length of greater than 1,300 metres and local thickness of more than 90 metres true-width from the current drilling and surface sampling.

## **About San Matias Project**

The newly discovered San Matias Copper-Gold Project comprises a 20,000-hectare land package on the inferred northern extension of the richly endowed Mid Cauca Belt in Colombia. The project contains several known areas of porphyry copper-gold mineralization, copper-gold skarn mineralization and vein-hosted, gold-copper mineralization. Porphyry mineralization at the San Matias Project incorporates high-grade zones of copper-gold mineralization hosted by diorite porphyries containing secondary biotite alteration and various orientations of sheeted and stockwork quartz-magnetite veins with chalcopyrite and bornite. The copper-gold skarn mineralization at Alacran is associated with stratabound replacement of a marine volcano-sedimentary sequence. The nature of mineralization encountered at San Matias is similar to other large high-grade copper-gold deposits.

## **Technical Information**

The technical information has been reviewed, verified and compiled by Christian J. Grainger, PhD, a Qualified Person for the purpose of NI 43-101. Dr. Grainger is a geologist with over 15 years in the minerals mining, consulting, exploration and research industries. Dr. Grainger is a Member of the Australian Institute of Geoscientists (AIG) and Australian Institute of Mining and Metallurgy (AusIMM).

All samples have been prepared and assayed at ALS laboratory in Medellin, Colombia with gold assays being carried out as 50 gr Fire-Assays with AAS finish and all trace elements and base-metals being assayed using four Acid Digest with ICP-MS finish. The company utilizes an industry-standard QA/QC program. HQ and NQ diamond drill-core is sawn in half with one-half shipped to a sample preparation lab. The remainder of the core is stored in a secured storage facility for future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically checked for assayed result quality.

## **About High Power Exploration**

HPX is a privately owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate buried geophysical targets. The HPX technology cluster comprises geological and geophysical systems for targeting, modelling, survey

optimization, acquisition, processing and interpretation. HPX has a highly experienced board and management team led by Chairman and Chief Executive Officer Robert Friedland, President Eric Finlayson, former head of exploration at Rio Tinto and co-chaired by Ian Cockerill, a former Chief Executive Officer of Gold Fields Ltd.

### **About Cordoba Minerals**

Cordoba Minerals Corp. is a Toronto-based mineral exploration company focused on the exploration and acquisition of copper and gold projects in Colombia. Cordoba currently has a Joint Venture with High Power Exploration on the highly prospective San Matias Copper-Gold Project located near operating open pit mines with ideal topography in the Department of Cordoba. For further information, please visit [www.cordobaminerals.com](http://www.cordobaminerals.com).

### **ON BEHALF OF THE COMPANY**

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### **Forward-Looking Statements**

*This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the potential of the Company's properties are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements which speak only as of the date of this news release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*