



Cordoba Minerals commences expanded drilling program at the San Matias Copper-Gold Project in Colombia

TORONTO, ONTARIO, February 1, 2017: Cordoba Minerals Corp. (TSX-V: CDB; OTCQX: CDBMF) (“Cordoba” or the “Company”) and its joint-venture partner, High Power Exploration Inc. ("HPX"), a private mineral exploration company indirectly controlled by mining entrepreneur Robert Friedland’s Ivanhoe Industries, LLC, are pleased to announce that Major Drilling International Inc. (“Major Drilling”) has been engaged to expand Cordoba’s exploration program providing a more powerful drill rig that will allow for the drill testing of deeper targets at the San Matias Copper-Gold Project in Colombia.

The first two Major Drilling rigs are being mobilized to site and drilling is expected to begin next week. Additional rigs are expected to be mobilized to site in the near future.

Following Cordoba’s news release on January 23, 2017, announcing the discovery of bonanza-grade gold veins at Alacran where hole ACD036 intersected **0.9 metres of 4,440 g/t gold, 10.25% copper, 24.7% zinc and 347 g/t silver**, drilling at Alacran will be focused on testing the extent of the newly discovered, bonanza-grade, structurally controlled, Carbonate Base Metal (CBM) veins, and the up-dip eastern extensions of the Alacran deposit where hole **ACD033 intersected 108 metres of 1.26% copper and 0.87 g/t gold** and the down dip extensions on the western side.

Mario Stifano, President and CEO of Cordoba, commented: “We look forward to restarting our aggressive drilling program at our highly prospective San Matias Copper-Gold Project, which will focus on expanding the size and scope of mineralization at Alacran, as well as testing other high priority targets at San Matias that have previously yielded large widths of high-grade copper-gold mineralization.”

Based in New Brunswick, Canada, Major Drilling is one of the world's largest metals and minerals contract drilling services companies and who have a significant presence in Colombia.

Alacran Copper-Gold System

The Alacran copper-gold system is located within the San Matias Copper-Gold Project in the Department of Cordoba, Colombia. The 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.

The Alacran system is located on a topographic high in gently rolling topography, optimal for potential open-pit mining. Access and infrastructure are considered favourable. Initial inferred resources at Alacran are **53.5 million tonnes of 0.70% copper and 0.37 g/t gold**. Alacran is approximately two kilometres southwest of the Company's Montiel porphyry copper-gold discovery, where drilling intersected **101 metres of 1.0% copper and 0.65 g/t gold**, and two kilometers northwest of the Costa Azul porphyry copper-gold discovery, where drilling intersected **87 metres of 0.62% copper and 0.51 g/t gold** (Figure 1). 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 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 an early magnetite metasomatic event.

Joint Venture Agreement

The San Matias Project is a joint venture between Cordoba and HPX. HPX has earned a 51% interest in the San Matias Project by spending a cumulative total of C\$19 million on exploration expenditures on the project. Cordoba and HPX have entered Phase Three of their Joint Venture Agreement, whereby HPX can earn a 65% interest in the project by completing a Feasibility Study.

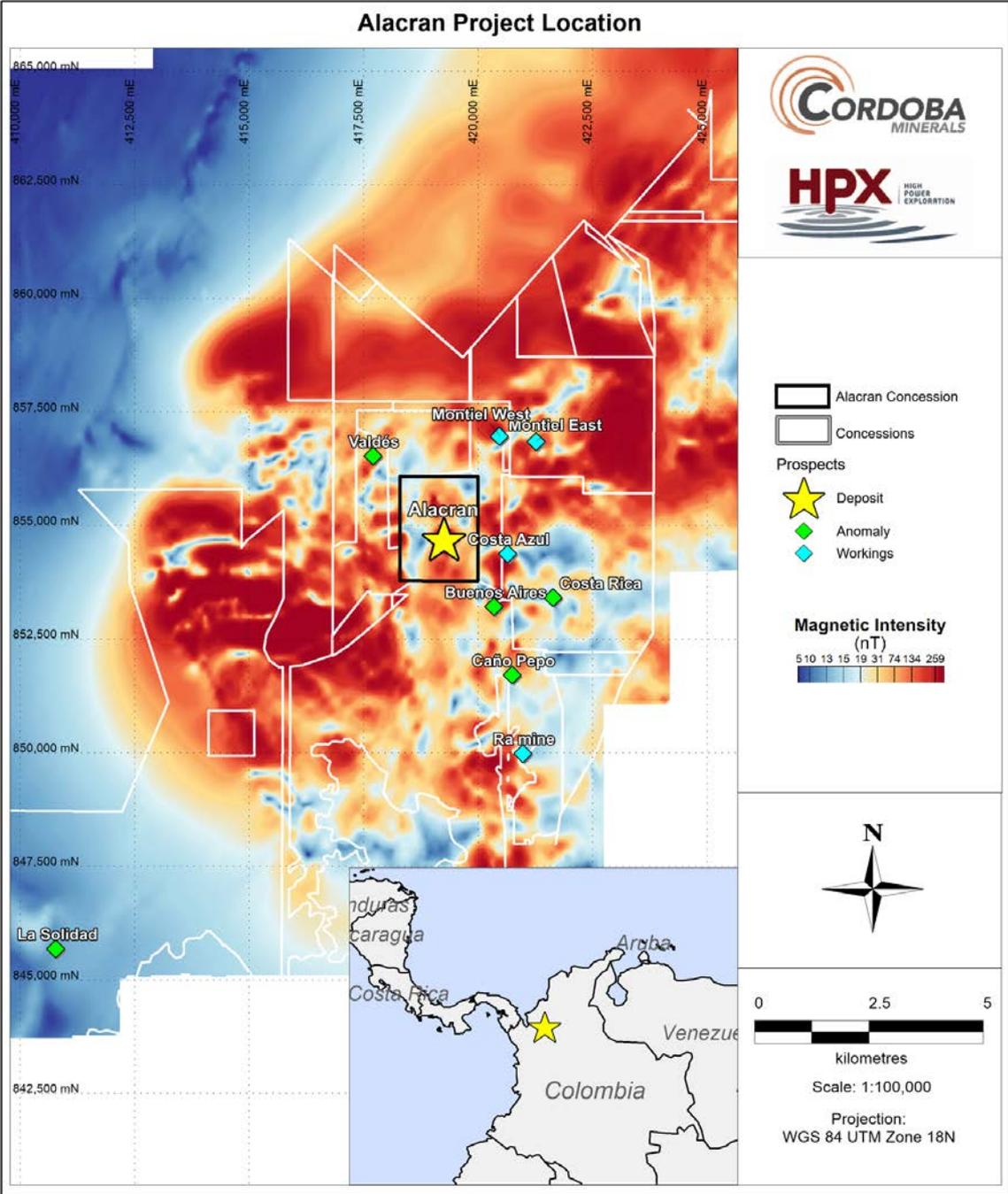
About High Power Exploration (HPX)

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 Co-Chairman and Chief Executive Officer Robert Friedland, President Eric Finlayson, a former head of exploration at Rio Tinto, and co-chaired by Ian Cockerill, a former Chief Executive Officer of Gold Fields Ltd. For further information, please visit www.hpxploration.com.

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 has a joint venture with High Power Exploration on the highly prospective, district-scale San Matias Copper-Gold Project located at sea level with excellent infrastructure and near operating open-pit mines in the Department of Cordoba. For further information, please visit www.cordobaminerals.com.

Figure 1: Project location and licences on magnetics.



ON BEHALF OF THE COMPANY

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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.