



## **Cordoba Minerals Announces Significant Southern Extension to the Alacran Copper-Gold Deposit in Colombia**

**TORONTO, ONTARIO, July 25, 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 ongoing drilling at the San Matias Project in Colombia has continued to encounter high-grade copper-gold mineralization outside of the current resource shell, demonstrating significant potential to expand the current resource estimate.

Drilling in this campaign was conducted over 900 metres of strike length within the central and southern parts of the Alacran Deposit. Importantly, drillhole ACD066 indicates that previous drilling in the southern-most part of the property was collared too far west and that the copper-gold deposit is offset to the east by post-mineralization faulting. This indicates potential for undrilled strike extensions of almost 500 metres.

### **Highlights**

**(refer to Table 1 for complete drilling results)**

- **ACD060:**
  - **42 metres @ 0.92% copper and 0.23 g/t gold (1.10% CuEq; from 18 metres),** including:
    - 26 metres @ 1.33% copper, 0.32 g/t gold (1.57% CuEq; from 22 metres).
- **ACD063:**
  - **30 metres @ 0.66% copper and 0.69 g/t gold (1.18% CuEq; from 78 metres),** including:
    - 4 metres @ 0.82% copper, 2.43 g/t gold (2.66% CuEq; from 78 metres).
    - 6 metres @ 1.26% copper, 0.67 g/t gold (1.76% CuEq; from 98 metres).
    - 0.5 metres @ 5.97 g/t gold, 0.24% copper (from 67.2 metres) with visible gold in the preserved half-core.
- **ACD064:**
  - **48 metres @ 1.70% copper and 0.79 g/t gold (2.30% CuEq; from 51 metres),** including:
    - 8 metres @ 2.04% copper, 1.81 g/t gold (3.41% CuEq; from 51 metres).
    - 6 metres @ 1.44% copper, 0.60 g/t gold (1.89% CuEq; from 65 metres).
    - 22 metres @ 2.39% copper, 0.81 g/t gold (3.00% CuEq; from 98 metres).
  - **24 metres @ 1.10% copper and 0.27 g/t gold (1.31% CuEq; from 109 metres),** including:
    - 4 metres @ 3.76% copper, 0.67 g/t gold (4.27% CuEq; from 123 metres).

Mario Stifano, President and CEO of Cordoba, commented: “The discovery of the offsetting fault in the southern part of the Alacran Deposit demonstrates the significant potential for the deposit to grow. Visible gold in ACD063 was confirmed by assay results. This indicates that cross-cutting gold-bearing structures are found over at least 600 metres of the Alacran Deposit’s strike.”

## Discussion

Eight drillholes completed at the Alacran Deposit focused on continuity of copper-gold mineralization in central parts of the deposit and tested southern extensions of the Alacran trend where post-mineral faulting had been interpreted to have offset copper-gold mineralization to the east.

### On Section 855700mN:

- **ACD060** was drilled obliquely to the south-east to test the up-dip continuity of copper-gold between sections. The drillhole successfully intersected a number of copper-gold rich zones that are significantly higher than the resource grades for both copper and gold and project the mineralization to surface. These are outlined in Table 1 and include:
  - **42 metres @ 0.92% copper and 0.23 g/t gold (1.10% CuEq)** from 18 metres, including:
    - **26 metres @ 1.33% copper and 0.32 g/t gold (1.57% CuEq)** from 22 metres.
  - **20 metres @ 0.27% copper and 0.24 g/t gold (0.46% CuEq)** from 94 metres.

### On Section 855600mN,

- **ACD059** was drilled to test the up-dip continuity of copper-gold between sections. The drillhole successfully intersected a copper-gold rich zone and projected the mineralization to surface:
  - **36 metres @ 0.61% copper and 0.27 g/t gold (0.81% CuEq)** from 84 metres, including:
    - **14 metres @ 0.87% copper and 0.39 g/t gold (1.17% CuEq)** from 104 metres.

### On Section 855500mN:

- Two drillholes were collared on this section. **ACD061** was drilled to test the lateral extensions of copper-gold mineralization and was successful in projecting the mineralized zone to surface in multiple individual zones:
  - **14 metres @ 0.22% copper and 0.25 g/t gold (0.41% CuEq)** from 0 metres.
  - **12 metres @ 0.33% copper and 0.08 g/t gold (0.40% CuEq)** from 24 metres.
  - **18 metres @ 0.78% copper and 0.23 g/t gold (0.96% CuEq)** from 68 metres, including:
    - **8 metres @ 1.12% copper and 0.30 g/t gold (1.34% CuEq)** from 68 metres.
  - **10 metres @ 0.60% copper and 0.34 g/t gold (0.86% CuEq)** from 94 metres.

- **ACD062** was a vertical infill drillhole testing the copper-gold mineralization between drillholes on this section. The drillhole successfully intersected a number of mineralized intervals:
  - **14 metres @ 0.19% copper and 0.19 g/t gold (0.33% CuEq)** from 2 metres.
  - **6 metres @ 0.37% copper and 0.03 g/t gold (0.40% CuEq)** from 24 metres.
  - **28 metres @ 0.33% copper and 0.16 g/t gold (0.45% CuEq)** from 78 metres.
  - **8 metres @ 0.01% copper and 0.40 g/t gold (0.32% CuEq)** from 132 metres.

**On Section 854350mN:**

- Three drillholes were collared on this section (ACD063, ACD064 and ACD065). **ACD063** was drilled obliquely to the south-east to test the continuity of mineralization between sections where it successfully intersected a number of high-grade copper-gold mineralized intervals that included:
  - **70 metres @ 0.38% copper and 0.33 g/t gold (0.63% CuEq)** from 0 metres.
  - **30 metres @ 0.66% copper and 0.69 g/t gold (1.18% CuEq)** from 78 metres, including:
    - **4 metres @ 0.82% copper and 2.43 g/t gold (2.66% CuEq)** from 78 metres.
    - **6 metres @ 1.26% copper and 0.67 g/t gold (1.76% CuEq)** from 98 metres.
  - **20 metres @ 0.47% copper and 0.46 g/t gold (0.82% CuEq)** from 116 metres.
  - **6 metres @ 0.34% copper and 0.19 g/t gold (0.49% CuEq)** from 144 metres.
- **ACD064** was drilled obliquely to the north-east to test the continuity of mineralization between sections where it successfully intersected a number of high-grade copper-gold mineralized intervals, including:
  - **22 metres @ 0.29% copper and 0.21 g/t gold (0.45% CuEq)** from 5 metres.
  - **48 metres @ 1.70% copper and 0.79 g/t gold (2.30% CuEq)** from 51 metres, including:
    - **8 metres @ 2.04% copper and 1.81 g/t gold (3.41% CuEq)** from 51 metres.
    - **6 metres @ 1.44% copper and 0.60 g/t gold (1.89% CuEq)** from 65 metres.
    - **22 metres @ 2.39% copper and 0.81 g/t gold (3.00% CuEq)** from 77 metres.
  - **24 metres @ 1.10% copper and 0.27 g/t gold (1.31% CuEq)** from 109 metres, including:
    - **4 metres @ 3.76% copper and 0.67 g/t gold (4.27% CuEq)** from 123 metres.
- **ACD065** was drilled on this section to test the continuity of copper-gold mineralization where it successfully intersected a number of high-grade copper-gold mineralized intervals, including:
  - **45 metres @ 0.33% copper and 0.19 g/t gold (0.48% CuEq)** from 0 metres.
  - **20 metres @ 0.46% copper and 0.34 g/t gold (0.72% CuEq)** from 55 metres, including:
    - **4 metres @ 1.00% copper and 0.63 g/t gold (1.48% CuEq)** from 57 metres.

- **62 metres @ 0.72% copper and 0.23 g/t gold (0.89% CuEq)** from 107 metres, including:
  - **8 metres @ 1.59% copper and 0.17 g/t gold (1.72% CuEq)** from 113 metres.
  - **22 metres @ 0.92% copper and 0.40 g/t gold (1.22% CuEq)** from 127 metres.

**On Section 854800mN,**

- **ACD066** was drilled to test that the copper-gold mineralization in the southern part of the Alacran trend has been faulted eastwards post-mineralisation. The drillhole successfully intersected a number of mineralized intervals, that project to surface, and also indicate the orebody has been moved east and that the bulk of the drilling in southern Alacran was collared too far west of the copper-gold mineralization, including:
  - **48 metres @ 0.70% copper and 0.19 g/t gold (0.84% CuEq)** from 0 metres, including:
    - **12 metres @ 1.13% copper and 0.26 g/t gold (1.32% CuEq)** from 20 metres.
  - **34 metres @ 0.37% copper and 0.14 g/t gold (0.48% CuEq)** from 60 metres, including:
    - **8 metres @ 0.73% copper and 0.37 g/t gold (1.01% CuEq)** from 57 metres.
  - **22 metres @ 0.24% copper and 0.08 g/t gold (0.30% CuEq)** from 110 metres.

**Alacran Copper-Gold Deposit**

The Alacran Copper-Gold Deposit is located within the Company's San Matias Copper-Gold Project in the Department of Cordoba, Colombia. The Alacran Deposit is located on a topographic high in gently rolling topography, optimal for potential open-pit mining. Access and infrastructure are considered favourable. The Alacran initial, pit-constrained, Inferred Mineral Resource is 53.52 million tonnes at 0.70% copper and 0.37 g/t gold, or 0.95% copper equivalent (CuEq), including 7.37 million tonnes at 2.14% copper and 0.41 g/t gold above 1% copper (Cu) cut off (see news release dated January 5, 2017).

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 kilometres northwest of the Costa Azul porphyry copper-gold discovery, where drilling intersected **87 metres of 0.62% copper and 0.51 g/t gold**. 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.

## **About San Matias Project**

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. 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, Ph.D., a Qualified Person for the purpose of NI 43-101. Dr. Grainger is not considered independent under NI 43-101 as he is the Vice President, Exploration of Cordoba Minerals. 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).

Copper-equivalent values have been calculated using a US\$1,300 per ounce gold price and US\$2.50 per pound copper price. All samples have been prepared and assayed at ALS laboratory in Medellin, Colombia with gold assays being carried out as 50-gram Fire-Assays with AAS finish and all trace elements and base metals being assayed using four Acid Digest with ICP-MS finish. Copper-equivalent values have been calculated using a US\$1,350 per ounce gold price and US\$2.20 per pound copper price. 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.

The Alacran preliminary Inferred Mineral Resource estimate was completed by Mining Associates Limited and reported by the Company on January 5, 2017, and is in accordance with National Instrument 43-101 and the 2014 Canadian Institute of Mining (CIM) definition standards. Inferred Mineral Resources are considered to be too speculative geologically to have the economic considerations applied to them to be categorized as Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

## **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](http://www.cordobaminerals.com).

## **About High Power Exploration**

HPX is a privately owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate mineral prospects. The HPX technology cluster comprises 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](http://www.hpxploration.com).

ON BEHALF OF THE COMPANY

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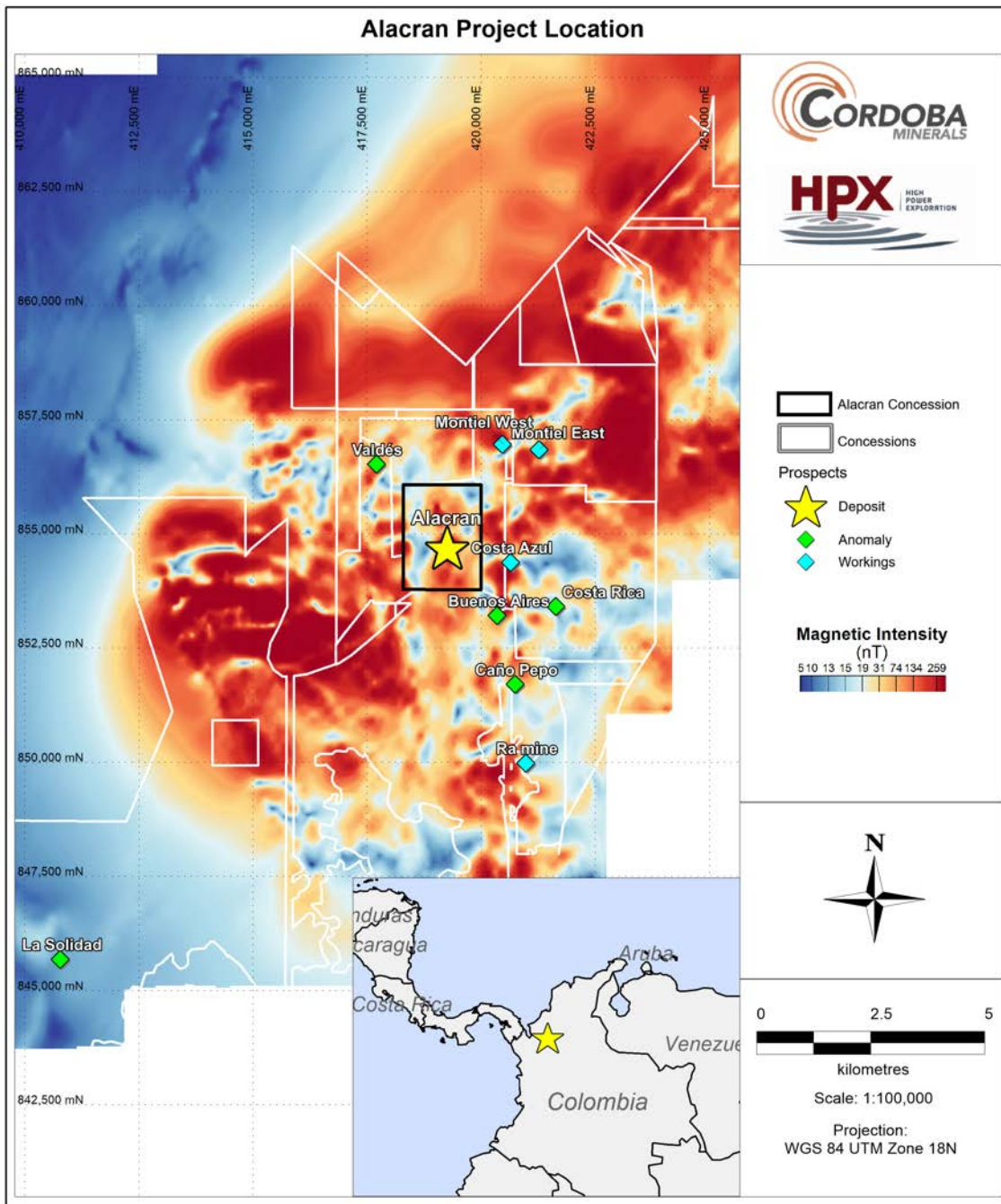
Website: [www.cordobaminerals.com](http://www.cordobaminerals.com)

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

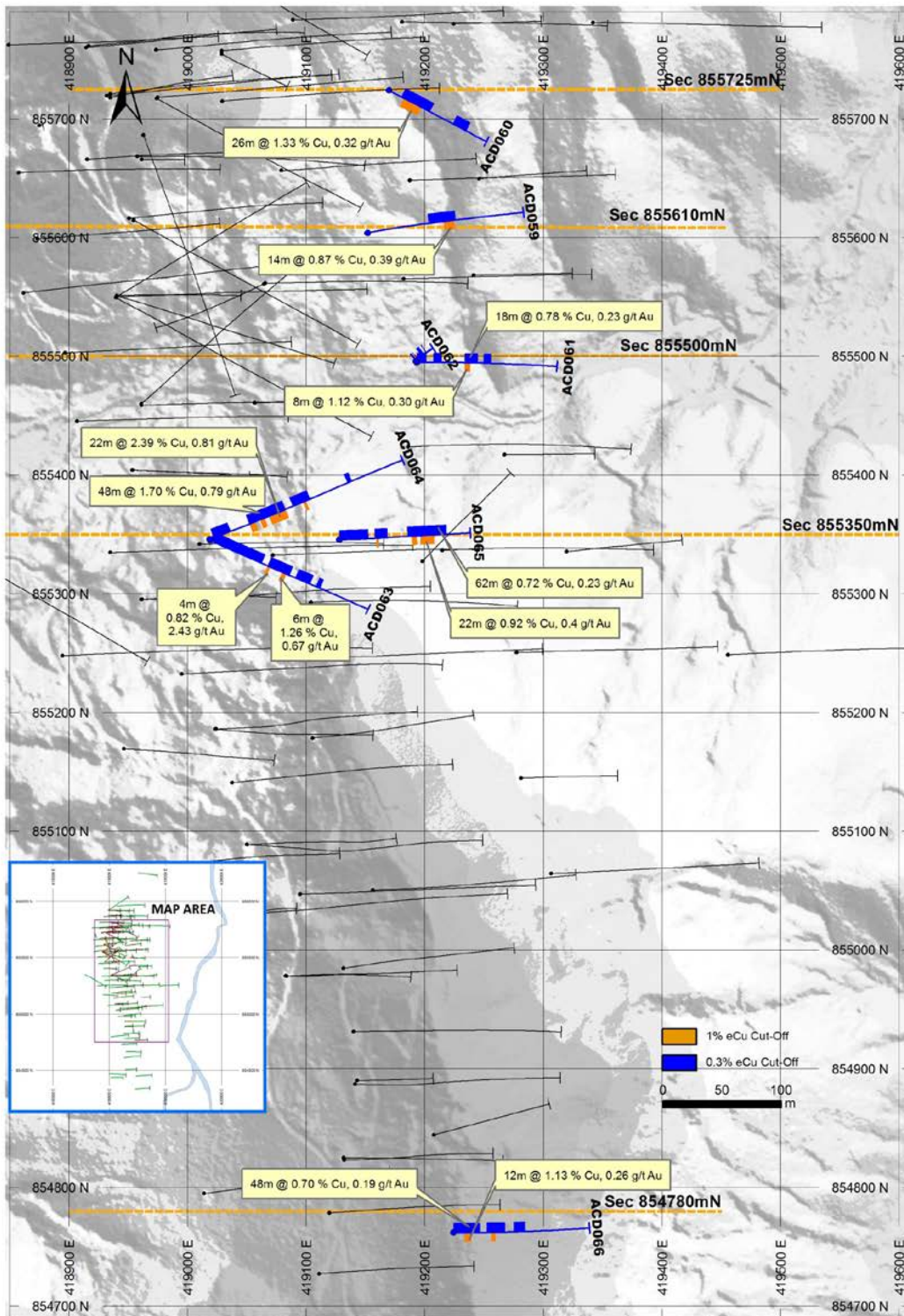
## **Forward-Looking Statements**

*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.*

**Figure 1: Project location and licences on magnetics**

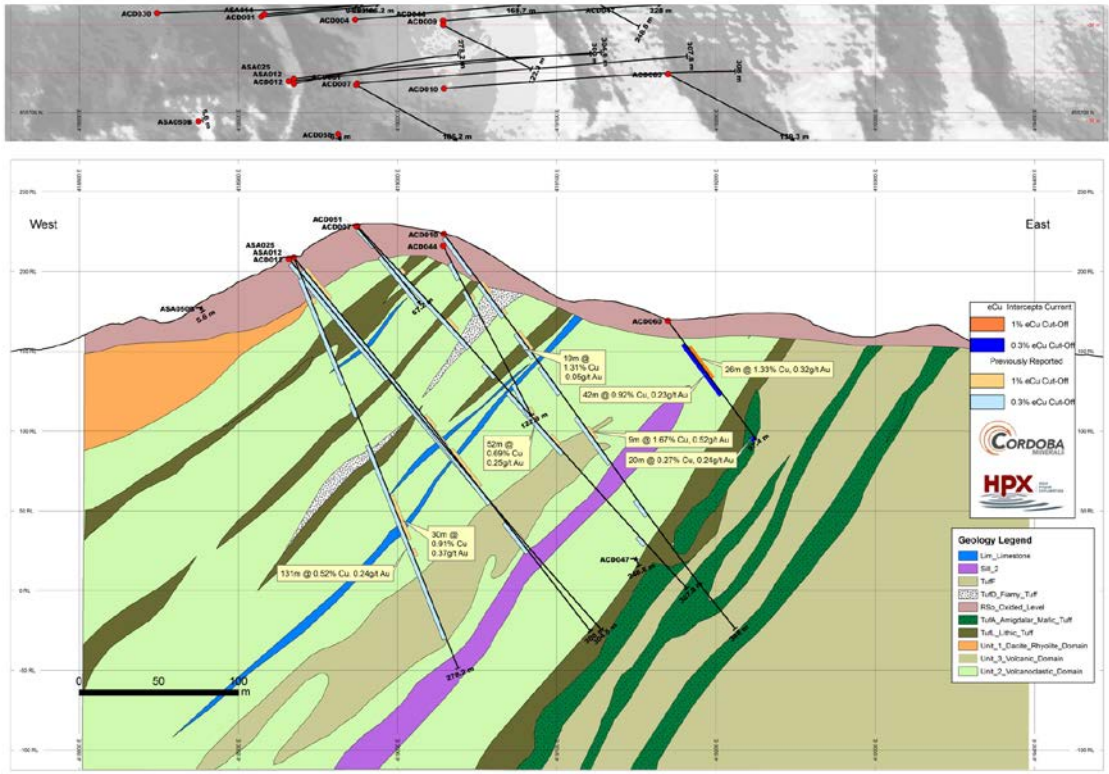


**Figure 2: Inclined level plan illustrating high grade intersections aligned on north-south trend**

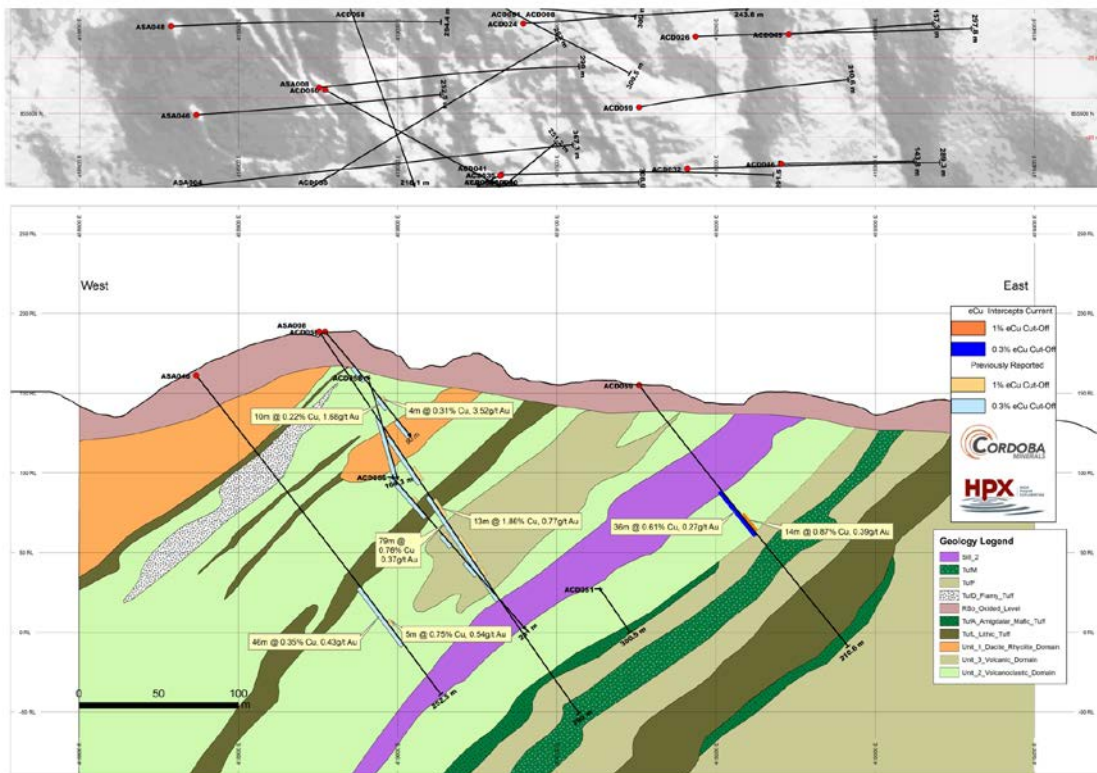




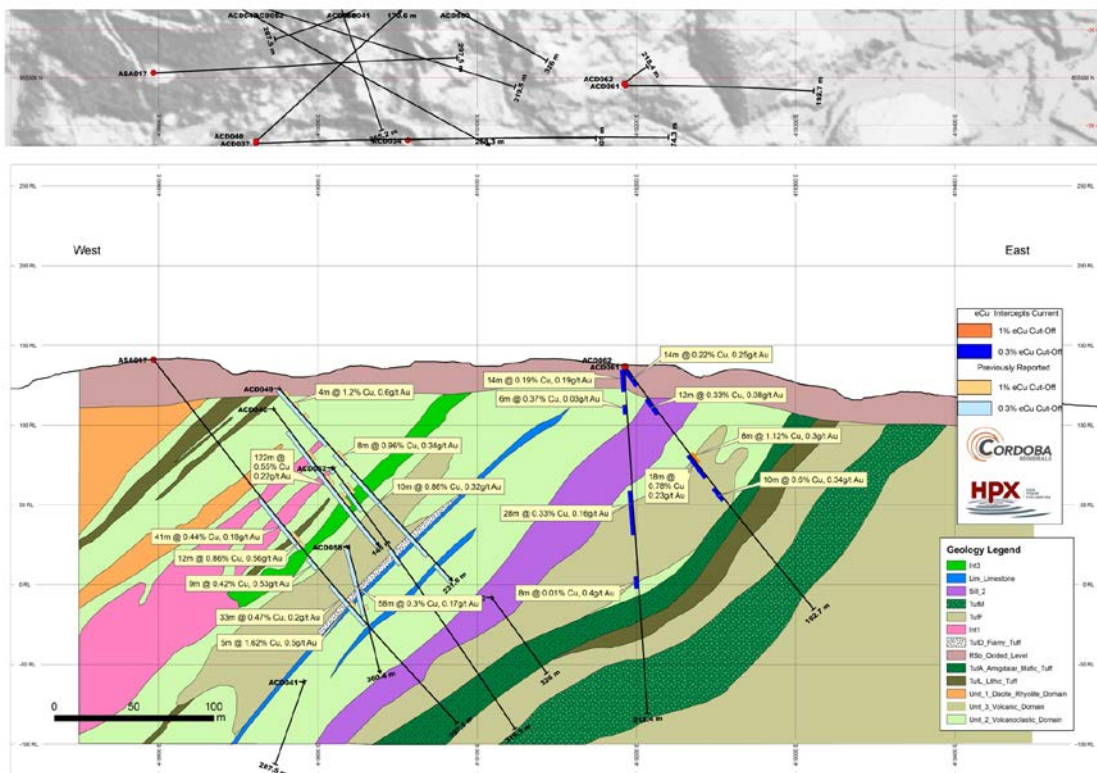
**Figure 3: Section 855700N**



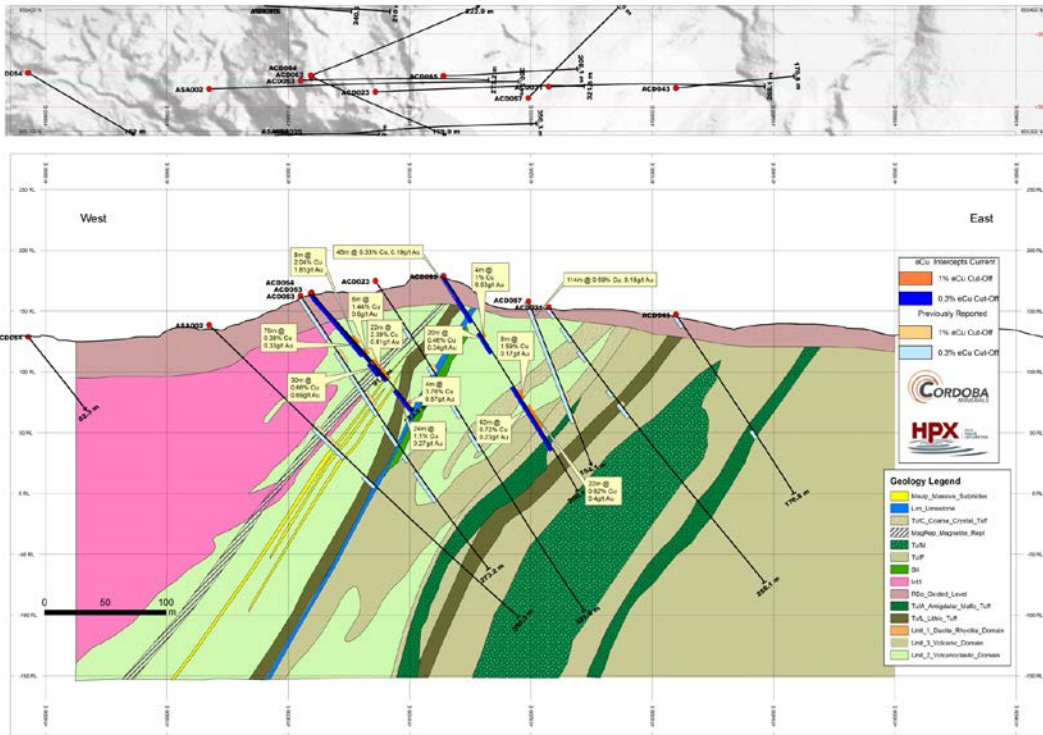
**Figure 4: Section 855600N**



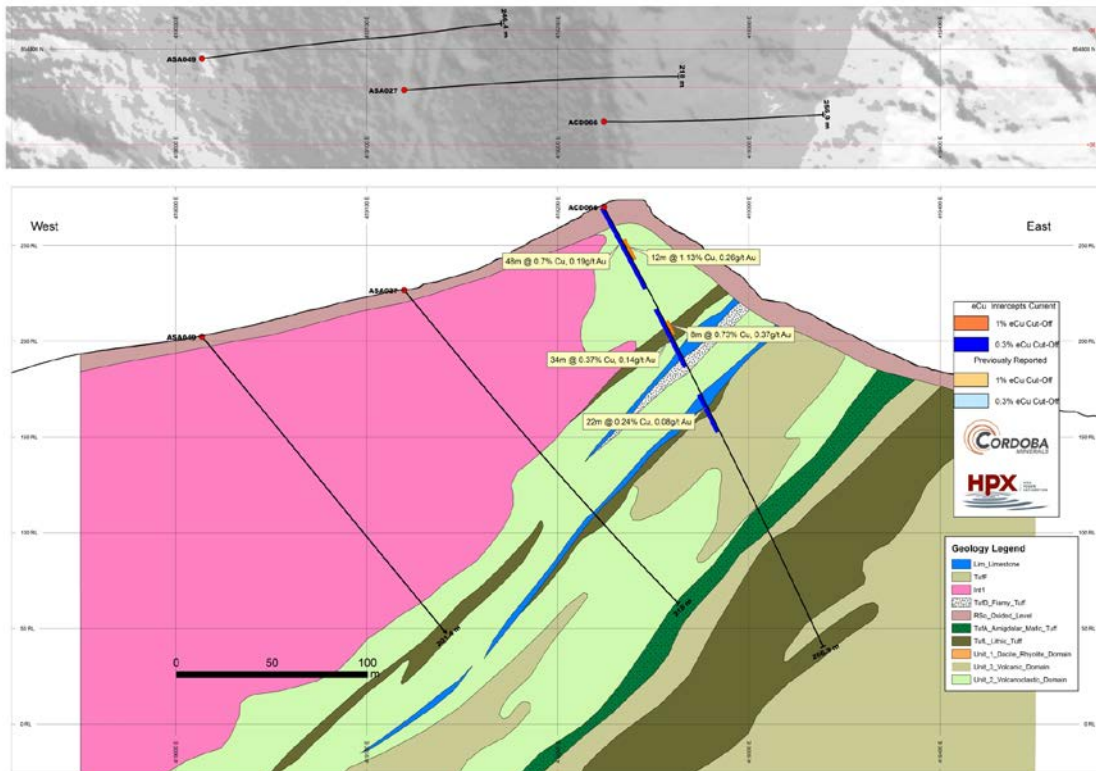
**Figure 5: Section 855500N**



**Figure 6: Section 855350N**



**Figure 7: Section 854800N**



**Table 1: Significant intercepts from recent Alacran drilling**

HoleID	From	To	Interval (m)	CuEq (%)	Cu (%)	Au (g/t)	Cut-Off (%CuEq)	True Thickness (approx % of intercept width)
ACD059	84	120	36	0.81	0.61	0.27	0.30%	90 - 100%
ACD059	104	118	14	1.17	0.87	0.39	1.00%	
ACD060	18	60	42	1.10	0.92	0.23	0.30%	80 - 90%
ACD060	94	114	20	0.46	0.27	0.24	0.30%	
ACD060	22	48	26	1.57	1.33	0.32	1.00%	
ACD061	0	14	14	0.41	0.22	0.25	0.30%	90 -100%
ACD061	24	36	12	0.40	0.33	0.08	0.30%	
ACD061	68	86	18	0.96	0.78	0.23	0.30%	
ACD061	94	104	10	0.86	0.60	0.34	0.30%	
ACD061	68	76	8	1.34	1.12	0.30	1.00%	
ACD062	2	16	14	0.33	0.19	0.19	0.30%	50%
ACD062	24	30	6	0.40	0.37	0.03	0.30%	
ACD062	78	106	28	0.45	0.33	0.16	0.30%	
ACD062	132	140	8	0.32	0.01	0.40	0.30%	
ACD063	0	70	70	0.63	0.38	0.33	0.30%	80 -90%
ACD063	78	108	30	1.18	0.66	0.69	0.30%	
ACD063	116	136	20	0.82	0.47	0.46	0.30%	
ACD063	144	150	6	0.49	0.34	0.19	0.30%	
ACD063	78	82	4	2.66	0.82	2.43	1.00%	
ACD063	98	104	6	1.76	1.26	0.67	1.00%	
ACD064	5	27	22	0.45	0.29	0.21	0.30%	80 - 90%
ACD064	51	99	48	2.30	1.70	0.79	0.30%	
ACD064	109	133	24	1.31	1.10	0.27	0.30%	
ACD064	185	191	6	0.35	0.04	0.41	0.30%	
ACD064	51	59	8	3.41	2.04	1.81	1.00%	
ACD064	65	71	6	1.89	1.44	0.60	1.00%	
ACD064	77	99	22	3.00	2.39	0.81	1.00%	
ACD064	123	127	4	4.27	3.76	0.67	1.00%	
ACD065	0	45	45	0.48	0.33	0.19	0.30%	90 -100%
ACD065	55	75	20	0.72	0.46	0.34	0.30%	
ACD065	107	169	62	0.89	0.72	0.23	0.30%	
ACD065	57	61	4	1.48	1.00	0.63	1.00%	

HoleID	From	To	Interval (m)	CuEq (%)	Cu (%)	Au (g/t)	Cut-Off (%CuEq)	True Thickness (approx % of intercept width)
ACD065	113	121	8	1.72	1.59	0.17	1.00%	
ACD065	127	149	22	1.22	0.92	0.40	1.00%	
ACD066	0	48	48	0.84	0.70	0.19	0.30%	80 - 90%
ACD066	60	94	34	0.48	0.37	0.14	0.30%	
ACD066	110	132	22	0.30	0.24	0.08	0.30%	
ACD066	20	32	12	1.32	1.13	0.26	1.00%	
ACD066	68	76	8	1.01	0.73	0.37	1.00%	

**Notes:** 0.3% CuEq cutoff with 6m maximum internal dilution and a 6m minimum width.

1.0% CuEq cutoff uses 4m maximum internal dilution and 4m minimum width.

True width intervals of the mineralization are estimated in the rightmost column.

Copper equivalent (CuEq) calculations assume a US\$2.50/lb copper price and a US\$1300/Oz gold price.

For intercept calculations: sample assays of copper, gold and copper equivalent are all capped to 10% copper, 10 g/t gold, and 10 % CuEq.