



Cordoba Minerals Announces US\$1.3 Million Private Placement with HPX

Proceeds for Exploration of High-Priority Targets at San Matias

TORONTO, ONTARIO, July 25, 2018: Cordoba Minerals Corp. (TSX-V:CDB; OTCQX:CDBMF) (“Cordoba” or the “Company”) announced today that it is raising US\$1.3 million through a non-brokered private placement (the “**Placement**”) of common shares with the Company’s majority shareholder, High Power Exploration Inc. (“**HPX**”).

Proceeds from the Placement will be used by Cordoba to advance the exploration of high-priority regional targets at the Company’s 100%-owned San Matias Copper-Gold Project in the Department of Cordoba, Colombia, which includes the advanced-stage Alacran Deposit, and for general working capital purposes.

Cordoba proposes to issue HPX 16,289,619 common shares in Cordoba through the Placement at a deemed price of C\$0.105 per common share. Cordoba also proposes to convert the principal and interest owed to HPX under the short-term loans that it previously advanced to the Company (the “**Loans**”) into common shares (the “**Debt Conversion**”) at a price per share that is equal to the issue price under the Placement. Accordingly, HPX is expected to receive an additional 21,941,567 common shares in connection with converting the US\$1.75 million owed under the Loans.

Cordoba also proposes to issue 5,336,103 Shares to HPX at the same price per share as under the Placement to satisfy a deferred payment owed to HPX totalling US\$425,850 relating to Cordoba’s acquisition of the Alacran Project (the “**Omni Settlement**”).

Completion of the Placement, the Debt Conversion and the Omni Settlement are subject to TSX Venture Exchange approval and closing is expected to occur on, or about, August 3, 2018. Upon completion of the transactions, HPX is expected to own 180,984,035 common shares in Cordoba, representing a 72.3% interest.

Each of the Placement, the Debt Conversion and the Omni Settlement is a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) because HPX is a related party to Cordoba as the majority shareholder. Pursuant to Section 5.5(a) and 5.7(1)(a) of MI 61-101, the Company is exempt from obtaining a formal valuation and approval of the Company’s minority shareholders due to the fair market value of HPX’s participation in the Placement, the Debt Conversion and the Omni Settlement being below 25% of the Company’s market capitalization for purposes of MI 61-101.

The Company will file a material change report in respect of the Placement, the Debt Conversion and the Omni Settlement. However, the material change report will be filed less than 21 days prior to the closing of the transactions, which is consistent with market practice and the Company deems reasonable in the circumstances.

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 is currently focused on its 100%-owned San Matias Copper-Gold Project, which includes the advanced-stage Alacran Deposit, located in the Department of Cordoba. For further information, please visit www.cordobaminerals.com.

About High Power Exploration

HPX is a private, metals-focused exploration and development company, investing in mineral projects that have high potential for value uplift with HPX's technology, industry expertise, and capital.

ON BEHALF OF THE COMPANY

Mario Stifano, President and CEO
Cordoba Minerals Corp.

For further information, please contact:

Evan Young, Director, Investor Relations
Email: eyoung@cordobamineralscorp.com
Phone: +1 (647) 808-2141

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 "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the Placement, the Debt Conversion and the Omni Settlement, including the use of proceeds and the closing date. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "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.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. 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. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, interpretation of metallurgical characteristics of the mineralization, 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, including those described under the heading “Risks and Uncertainties” in the Company’s most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.