

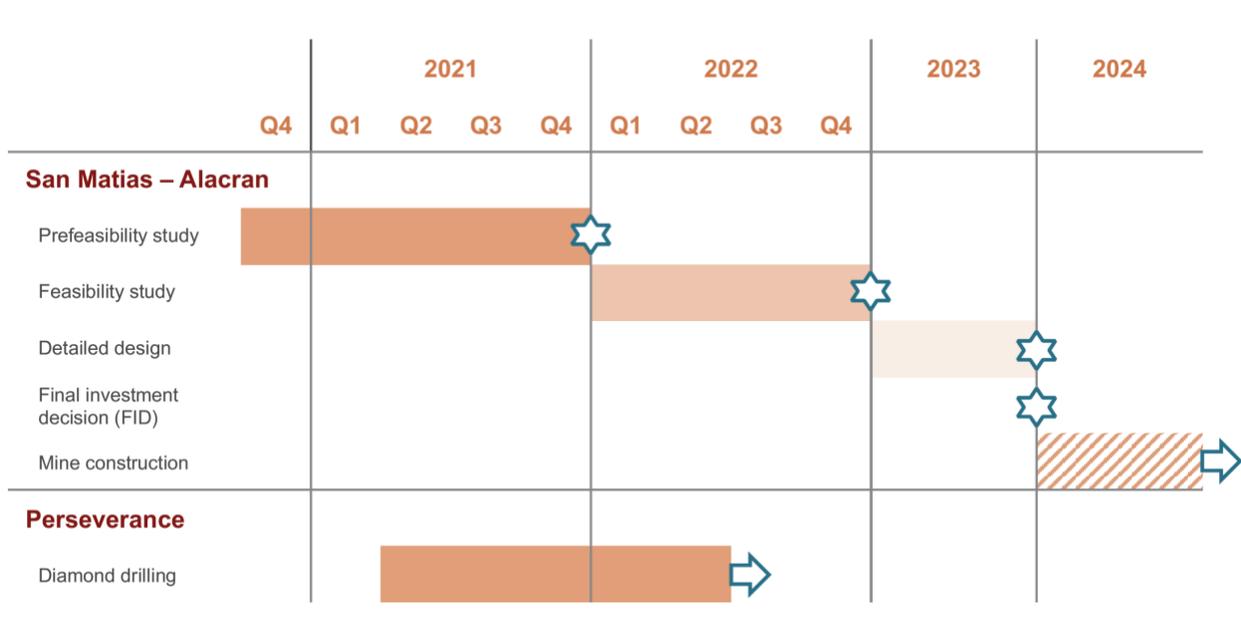


Cordoba Minerals Announces Restart of Pre-Feasibility Study Work at Alacran Copper-Gold-Silver Deposit in Colombia

VANCOUVER, BRITISH COLUMBIA, November 30, 2020: Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF) (“Cordoba” or the “Company”) is pleased to announce that fieldwork has recommenced at its 100%-owned Alacran Copper-Gold-Silver Project in Colombia (refer to Cordoba’s news release dated January 2, 2020) following relaxation of COVID-19 restrictions in the country and expiry of the Alacran title *force majeure* declared on May 24, 2020.

Fieldwork is focused on obtaining the technical information needed to complete the Environmental Impact Assessment (“EIA”) and the Mining Technical Work Plan (Programa de Trabajo y Obras or “PTO”) required to secure the necessary Colombian mining approvals for the Alacran Deposit. This work will also allow the completion of a Pre-Feasibility Study (“PFS”) in compliance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). The EIA, PTO and PFS are all scheduled for completion in Q4 2021 (see Figure 1).

Figure 1: Targeted milestones at Alacran and Perseverance.



Three diamond drill rigs are currently mobilizing to the Alacran site. Two drill rigs will initially provide drill core samples for metallurgical and geotechnical testing, while the third rig will focus on drilling holes for ground water testing. In addition, Acid Rock Drainage (“ARD”) testing of the Alacran ore body and host stratigraphy has begun. Environmental monitoring and sampling in and around the Project’s area of influence remains ongoing.

The Company, along with its internal and external security advisors, have been working in cooperation with the national police and military in preparation for the mobilization and recommencement of activity on the Alacran title. The Company will have the presence and support of the national police and military for the duration of the work program.

At the Perseverance Copper Project in Arizona, USA, Cordoba is evaluating its options to continue the magneto-telluric (“MT”) survey suspended in March 2020 due to COVID-19.

About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Cordoba is developing its 100%-owned San Matias Copper-Gold-Silver Project, which includes the Alacran Deposit and satellite deposits at Montiel East, Montiel West and Costa Azul, located in the Department of Cordoba, Colombia. Cordoba also holds a 25% interest in the Perseverance Copper Project in Arizona, USA, which it is exploring through a Joint Venture and Earn-In Agreement. For further information, please visit www.cordobaminerals.com.

ON BEHALF OF THE COMPANY

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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 restart of work and the completion of targeted milestones. 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. These include assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand

for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations. There can be no assurance that forward-looking 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, unknown impact related to potential business disruptions stemming from the COVID-19 outbreak, or another infectious illness, 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.