



Cordoba Announces Completion of Transaction with High Power Exploration Inc. and Conversion of Subscription Receipts Issued in C\$10 Million Offering

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TORONTO, CANADA, July 31, 2017: Cordoba Minerals Corp. ("**Cordoba**" or the "**Company**") (TSX-V: CDB; OTCQX: CDBMF) is pleased to announce that it has completed the previously announced acquisition (the "**Transaction**") from High Power Exploration Inc. ("**HPX**") of its 51% interest in the San Matias Joint Venture through the acquisition of the shares of HPX Colombia Ventures Ltd., a wholly-owned subsidiary of HPX, and the other transactions contemplated in the share purchase agreement dated June 13, 2017.

On July 11, 2017, the Company completed a bought deal private placement offering (the "**Offering**") of subscription receipts (the "**Subscription Receipts**"). BMO Capital Markets acted as the lead underwriter for a syndicate of underwriters including Sprott Private Wealth LP and Haywood Securities Inc. Each Subscription Receipt was sold at a price of C\$0.81, for aggregate gross proceeds of approximately C\$10 million, and entitled the holder thereof to receive one common share in the capital of the Company (each, a "**Common Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**") upon closing of the Transaction. Each Warrant will be exercisable to acquire one common share of the Company (each, a "**Warrant Share**") at a price of C\$1.08 per Warrant Share, until July 11, 2019, subject to adjustment in certain events.

In connection with the Transaction, HPX was issued an aggregate of 137,416,746 Common Shares and 6,182,311 Warrants. One Common Share and one-half of one Warrant will be issued in exchange for each outstanding Subscription Receipt issued in connection with the Offering, resulting in the issuance of an aggregate 12,346,000 Common Shares and 6,173,000 Warrants.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months from July 11, 2017.

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 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.

ON BEHALF OF THE COMPANY

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