



March 18, 2024

Cordoba Minerals Announces Revised Perseverance Joint Venture Agreement with Bell Copper

VANCOUVER, CANADA – Sarah Armstrong-Montoya, President and Chief Executive Officer of Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF; otherwise “Cordoba” or the “Company”) announces today that Cordoba and Bell Copper Corporation (“Bell Copper”) have agreed to amend the Perseverance Joint Venture and Earn-in Agreement (the “Amended Joint Venture Agreement”), of which Cordoba has vested a 51% interest in the Perseverance Porphyry Copper Project in Arizona, USA.

Under the Amended Joint Venture Agreement, the current earn-in phase for Cordoba has been adjusted to spend C\$14,200,000 by April 24, 2026 for the option to earn an 80% interest in the Perseverance Project. This adjusted project expenditure of C\$14,200,000 reflects the combination of the Phase 3 and Phase 4 earn-in spending requirements in the original Agreement, and with additional project expenditures of C\$1,200,000 for amending the Agreement. The timing for Cordoba to have the option to earn the 80% project interest in Perseverance remains the same, but it is now accomplished by earning straight into the 80% project interest by April 24, 2026 rather than via two earn-in phases in the original Joint Venture Agreement (refer to Table 1 below for comparison between the original and amended Agreements).

Original Joint Venture Agreement		Amended Joint Venture Agreement	
Phase 1	C\$ 1M by April 24, 2020 to earn 25% interest (completed)	Phase 1	C\$ 1M by April 24, 2020 to earn 25% interest (completed)
Phase 2	Additional C\$ 3M by April 24, 2022 for 51% interest (completed)	Phase 2	Additional C\$ 3M by April 24, 2022 for 51% interest (completed)
Phase 3	Additional C\$ 3M by April 24, 2024 for 70% interest	Phase 3	Additional C\$ 14.2M by April 24, 2026 for 80% interest (in progress)
Phase 4	Additional C\$ 10M by April 24, 2026 for 80% interest		

Table 1: Comparison of Earn-in Terms

“Cordoba continues to believe Perseverance has the potential for a massive copper porphyry system and is glad that Bell Copper is willing to work with us to adjust the Joint Venture Agreement so we could continue to explore the Project together,” commented Ms. Armstrong-Montoya, President and CEO of Cordoba. “It is our plan to carry out an exploration program and Typhoon™ IP-resistivity survey at Perseverance once we obtain sufficient exploration funding and the Typhoon™ system becomes available.”

About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Cordoba is jointly developing the Alacran Project with JCHX Mining Management Co., Ltd., located in the Department of Cordoba, Colombia. Cordoba also holds a 51% 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept 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, that Cordoba will fully execute its option to earn into an 80% interest in Perseverance Project; the timing and availability of Typhoon™ system; the availability of exploration funding and timing on the exploration program; and potential for a massive copper porphyry system. 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 Cordoba 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. Readers are cautioned not to put undue reliance on these forward-looking statements.