



Cordoba Minerals and HPX Discover Significant Lateral Extensions of Copper-Gold Mineralization at the Alacran Deposit in Colombia

TORONTO, ONTARIO, August 11, 2016: 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 Alacran Copper-Gold Deposit has discovered significant new lateral extensions to known copper-gold mineralization, indicating significant potential for a large tonnage open-pit copper-gold resource.

Drilling in the northern area of the Alacran Deposit, within the Company's San Matias Copper-Gold Project in Colombia, has outlined significant widths of high-grade copper-gold mineralization starting near surface. Mineralization now extends over 250 metres laterally and remains open in all directions, highlighting the significant potential for further resource expansion over the 1.3 kilometres of strike drilled to date. Two active drill fences over 500 metres and 700 metres to the south of the initial lateral step-out drilling and east of previous diamond drilling where ASA-037 intersected **42 metres of 2.83 grams per tonne (g/t) gold and 0.43% copper**, have identified large zones of visible chalcopyrite-pyrite-magnetite mineralization, indicating the potential for similar lateral extensions including prospective gold-rich zones, significantly adding to the overall size of the copper-gold mineralized system.

Alacran drilling highlights (refer to Table 1):

- **ACD-012:** 224 metres @ 0.50% copper and 0.17 g/t gold, including **78 metres @ 0.74% copper and 0.35 g/t gold.**
- **ACD-010:** 171 metres @ 0.51% copper and 0.18 g/t gold; including **35 metres @ 0.80% copper and 0.23 g/t gold.**
- **ACD-013:** 160 metres @ 0.47% copper and 0.11 g/t gold including **78 metres @ 0.71% copper and 0.15 g/t gold.**
- **ACD-014:** 109 metres @ 0.51% copper and 0.31 g/t gold including **54 metres @ 0.90% copper and 0.49 g/t gold.**

Mario Stifano, President and CEO of Cordoba, commented, "The ongoing 10,000-metre drilling program at Alacran is continuing to successfully expand the size and scale of the deposit both on strike and laterally and remains open, making Alacran potentially a large-tonnage open-pit deposit in what we believe is a prolific copper-gold system at San Matias. We have started Phase Two of the proprietary Typhoon technology deployment that will cover 14 square kilometres of the San Matias Copper-Gold Project including the southern area of Alacran, as we continue to aggressively explore the district with a total 20,000-metre diamond drilling program."

The Northern Alacran area was the focus of the five drillholes that were targeting both lateral and vertical extensions from previous drilling. Four holes successfully intersected large zones of copper-gold mineralization associated with both shallow and high-grade zones, and the mineralization remains open in all directions (Figure 2). The following is a discussion of each intersection:

- Drillhole **ACD-010** (Figure 3) was located on section 855720mN where it tested the up-dip extensions of drillhole ACD-007 (169 metres @ 0.48% copper and 0.33 g/t gold) as a 50 metre step-out. ACD-010 successfully intersected a large, continuous zone of copper-gold mineralization of **171 metres @ 0.51% copper and 0.18 g/t gold**, including **35 metres @ 0.80% copper and 0.23 g/t gold**, that remains open both up- and down-dip on section. This mineralization remains open to the south down plunge and up-dip on section.
- Drillhole **ACD-012** (Figure 3) was also collared on section 855720mN and tested between drillholes ASA-025 (down-dip: 68 metres @ 0.50% copper and 0.09 g/t gold; and 131 metres @ 0.52% copper and 0.24 g/t gold) and ACD-007 (up-dip: 169 metres @ 0.48% copper and 0.33 g/t gold). ACD-012 successfully intersected a large and continuous zone of copper-gold mineralization of **224 metres @ 0.50% copper and 0.17 g/t gold**, including **78 metres @ 0.74% copper and 0.35 g/t gold**, and indicates that the copper-gold mineralization on this section has good continuity with respect to grade and thickness.
- Drillhole **ACD-013** (Figure 4) was located on section 855760mN where it has tested the up-dip lateral extensions to known copper-gold mineralization in drillhole ACD-009 (150m @ 0.73% copper and 0.49 g/t gold) with a 50-metre step-out. ACD-013 successfully intersected a large, continuous zone of copper-gold mineralization of **160 metres @ 0.47% copper and 0.11 g/t gold**, including **78 metres @ 0.71% copper and 0.15 g/t gold**.
- Drillhole **ACD-014** (Figure 4) was also located on section 855760mN and was collared 100 metres east of ACD-013 to test the lateral up-dip extensions. ACD-014 successfully intersected a large and continuous zone of copper-gold mineralization of **109 metres @ 0.51% copper and 0.31 g/t gold**, including **54 metres @ 0.90% copper and 0.49 g/t gold**, that remains open to the east and up-dip.
- Drillhole ACD-011 was located on section 855960mN and was designed to test a large IP chargeability anomaly. Drilling intersected a large interval of altered sediments, volcanic rocks and diorite intrusive with abundant disseminated pyrite but no significant intersection of copper-gold mineralization. Interpretation of the geology and alteration suggests the drillhole was located on the northern side of an east-west trending fault structure that offsets the copper-gold deposit at the most northern parts of the known mineralization. The copper-gold mineralization is interpreted to be located further east, where a coincident gold-and copper-in-soil anomaly is located.

Together, drillholes ACD-013 and ACD-014 indicate the lateral extent of the Alacran Copper-Gold Deposit is significantly larger to the east than previously suggested, demonstrating potential for additional lateral extensions along the entire strike of the Alacran Deposit.

Alacran Copper-Gold System

The Alacran copper-gold system is located within the Company's San Matias Copper-Gold Project in the Department of Cordoba, Colombia. The Alacran system is located on a topographic high in gently rolling topography, optimal for potential open-pit mining. Access and infrastructure are considered favourable. Alacran is approximately two kilometres southwest of the Company's Montiel porphyry copper-gold discovery, where drilling interested **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 interested **87 metres of 0.62% copper and 0.51 g/t gold** (Figure 1). 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 (Figure 2). 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.

High temperature potassic feldspar-biotite-amphibole-albite alteration in the host geological sequence, indicates that the copper-gold mineralization is proximal to a source intrusion. At least two intrusive phases, locally occurring as sills, confirm an intrusive source for the mineralizing fluids. The overall size and complexity of the hydrothermal system indicates a significant mineralization event. Mineralization occurs within all members of the sedimentary and volcanic sequence, where it can be traced over a strike length of greater than 1,300 metres and local thickness of more than 90 metres true-width, and upwards of 180 metres true-width, from the current drilling and surface sampling (Figure 3).

Alacran Exploration

A soil sampling program covering the entire Alacran project area has been completed consisting of 50-metre spaced sampling centres on 100-metre spaced sampling lines. The results for both copper-in-soil (Figure 5) and gold-in-soil (Figure 6) anomalism indicate the copper-gold mineralized system at Alacran to be much more extensive than previously suggested with dimensions of coincident copper and gold enrichment of significant levels being evident over +1,500 metres strike and with lateral widths of over 800 metres. The soil anomalism is particularly evident to the east of the previous drilling programs carried out at Alacran and has been the incentive for the lateral step-out drilling that has successfully located significant lateral extents to the Alacran copper-gold mineralization. The accelerated and expanded diamond drilling program at Alacran is to test these lateral extensions over the entire strike length of known mineralization and additional targets as an ongoing aggressive drilling campaign.

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, PhD, a Qualified Person for the purpose of NI 43-101. 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).

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.

Joint Venture Agreement

The San Matias Project is a joint venture between Cordoba and HPX, a private mineral exploration company founded by mining entrepreneur Robert Friedland. HPX has entered Phase Two of the Joint Venture Agreement, whereby HPX can earn a 51% interest in the San Matias Project by spending an additional C\$10.5 million bringing total expenditures to C\$19 million and can earn up to a 65% interest in the project by carrying it to feasibility.

About High Power Exploration

HPX is a privately owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate buried geophysical targets. The HPX technology cluster comprises geological and geophysical 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.

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.

Table 1: Initial diamond drillhole results at the Alacran Project*.

Drill-hole	From (m)	To (m)	Interval** (m)	Copper (%)	Gold (g/t)	Copper Equiv.%
ACD-010	6	177	171	0.51	0.18	0.68
Incl.	6	64	58	0.39	0.33	
	77	123	46	0.73	0.08	
	142	177	35	0.80	0.23	
and	202	221	19	0.23	0.03	
ACD-011	NSI					
ACD-012	11	235	224	0.50	0.17	0.66
Incl.	11	40	29	0.80	0.09	
	46	65	19	0.36	0.08	
	70	99	29	0.57	0.13	
	115	193	78	0.74	0.35	
	217	235	18	0.25	0.10	
ACD-013	0	160	160	0.47	0.11	0.57
Incl.	0	78	78	0.71	0.15	
	123	160	37	0.45	0.13	
ACD-014	1	110	109	0.51	0.31	0.79
	39	93	54	0.90	0.49	
<p>* True width intervals of the mineralization are interpreted as being between 90-100% true widths from oriented diamond drill core and sectional interpretation</p> <p>** Intercepts calculated at 0.35% copper equivalent cut-off with maximum internal dilution of 5 metres</p> <p>*** Bulk Intercepts (in bold) calculated at 0.35% copper equivalent cut-off, no maximum internal dilution</p>						

Figure 1. Location of the Alacran copper-gold system (hatched) within Cordoba's San Matias Project on airborne RTP magnetics.

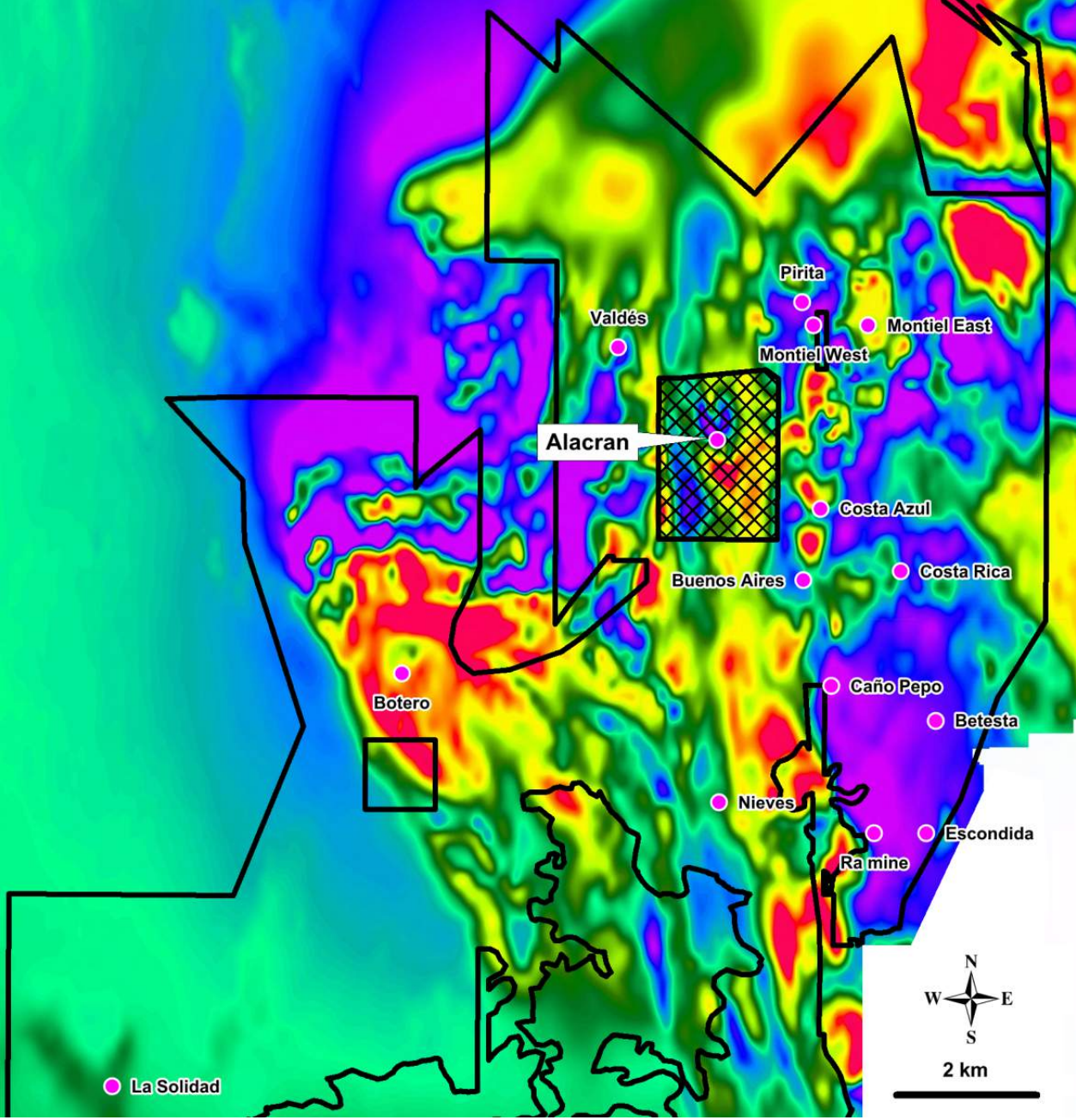


Figure 2. Drill plan of the northern extents of the Alacran system showing the drill hole locations, mineralized intervals and location of sections 855720mN and 855760mN.

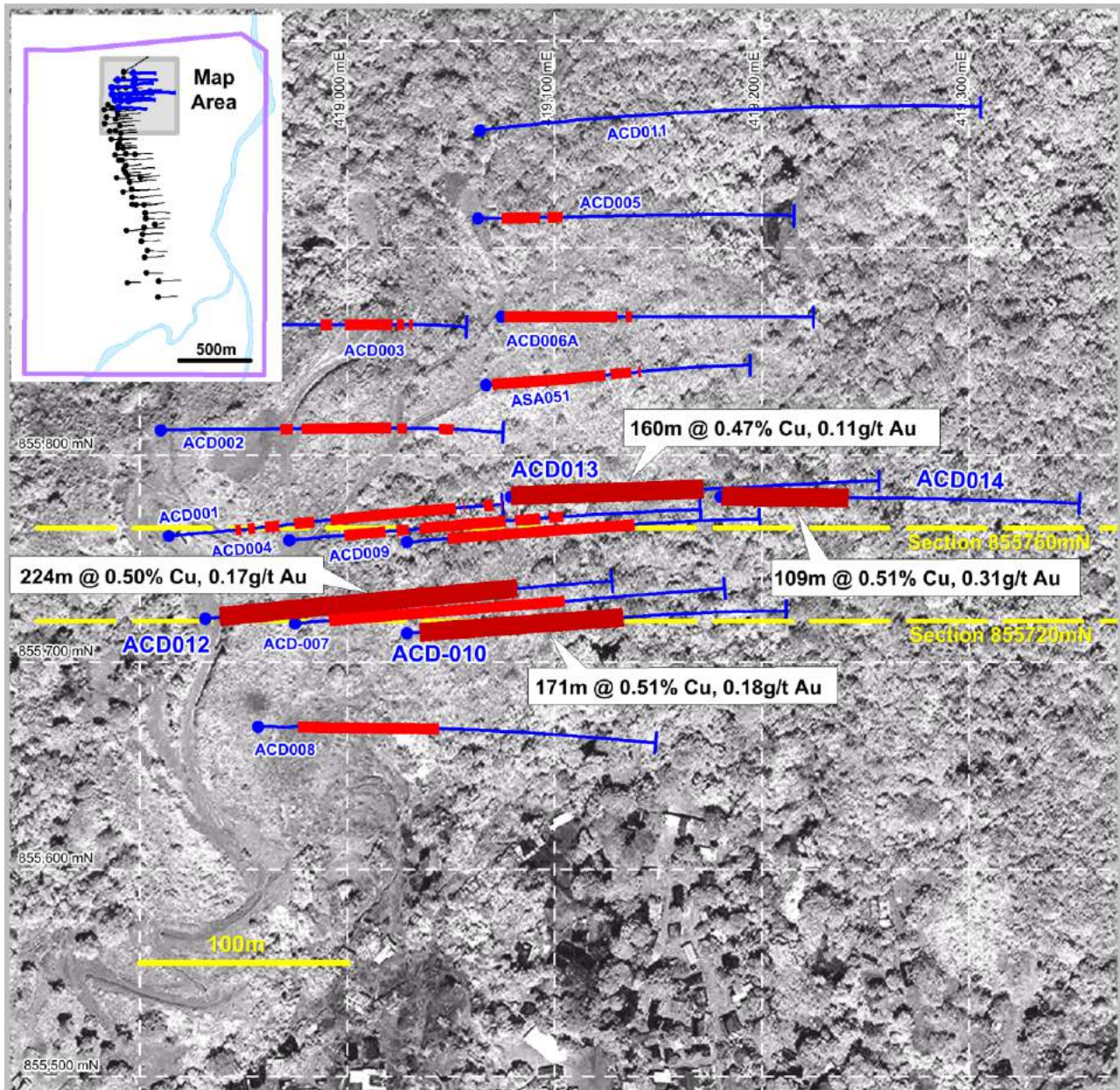


Figure 3. Section 855720mN displaying consistent large widths of copper and gold mineralization between drill-holes remaining open down dip and to surface.

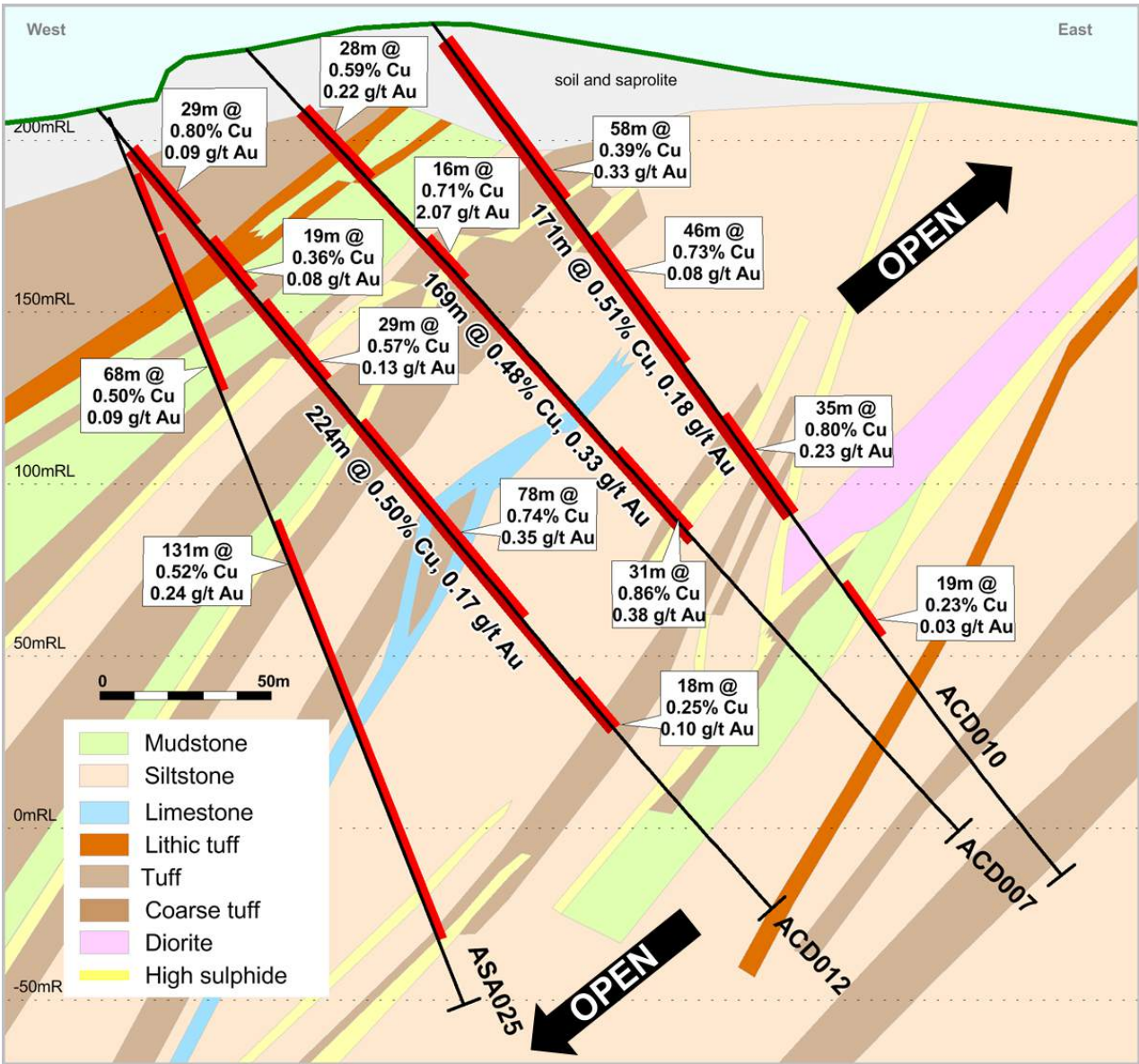


Figure 4. Section 855760mN displaying consistent large widths of copper and gold mineralization between drill-holes on section that extend to surface and remain open down dip.

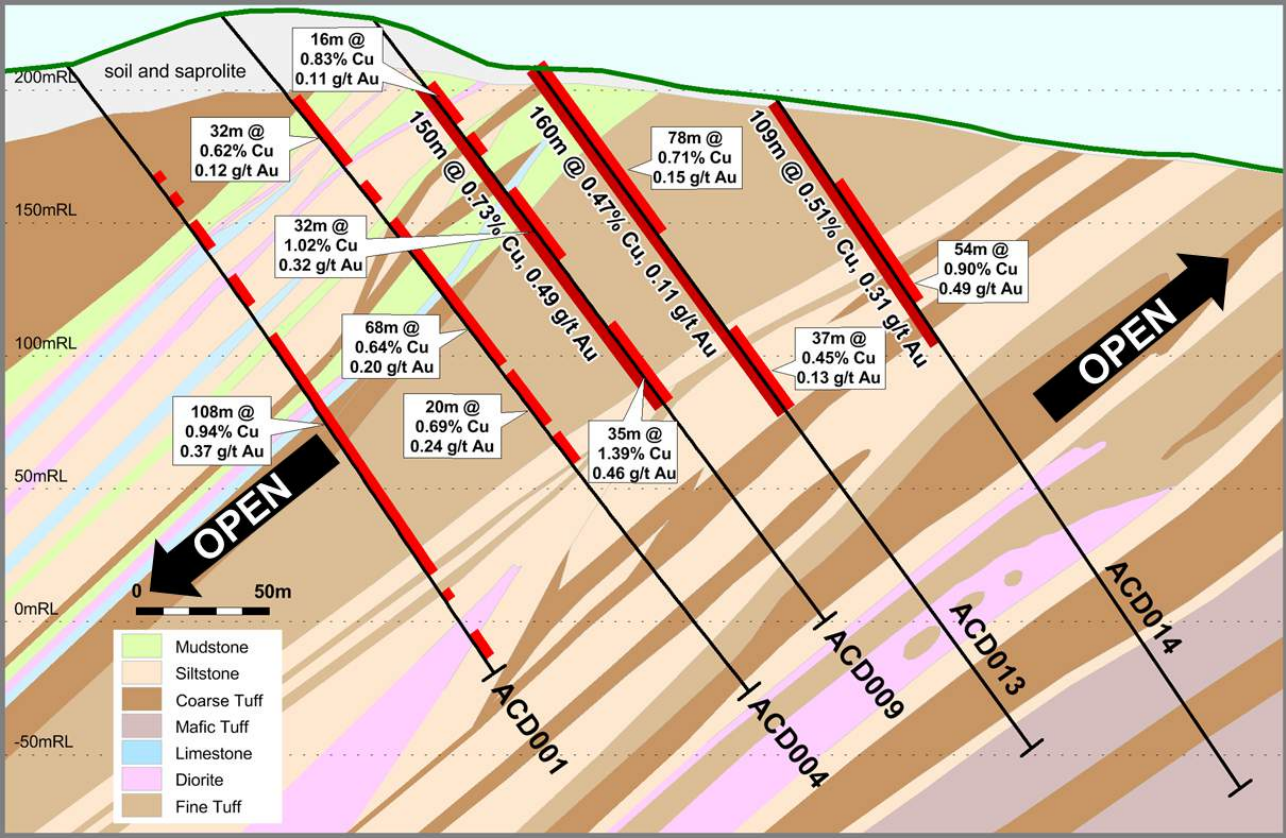


Figure 5. Alacran soil sampling program indicating the extensive anomalous copper-in-soil zone in comparison to previous drilling and the locations of the successful initial step-out holes testing the newly discovered lateral extensions.

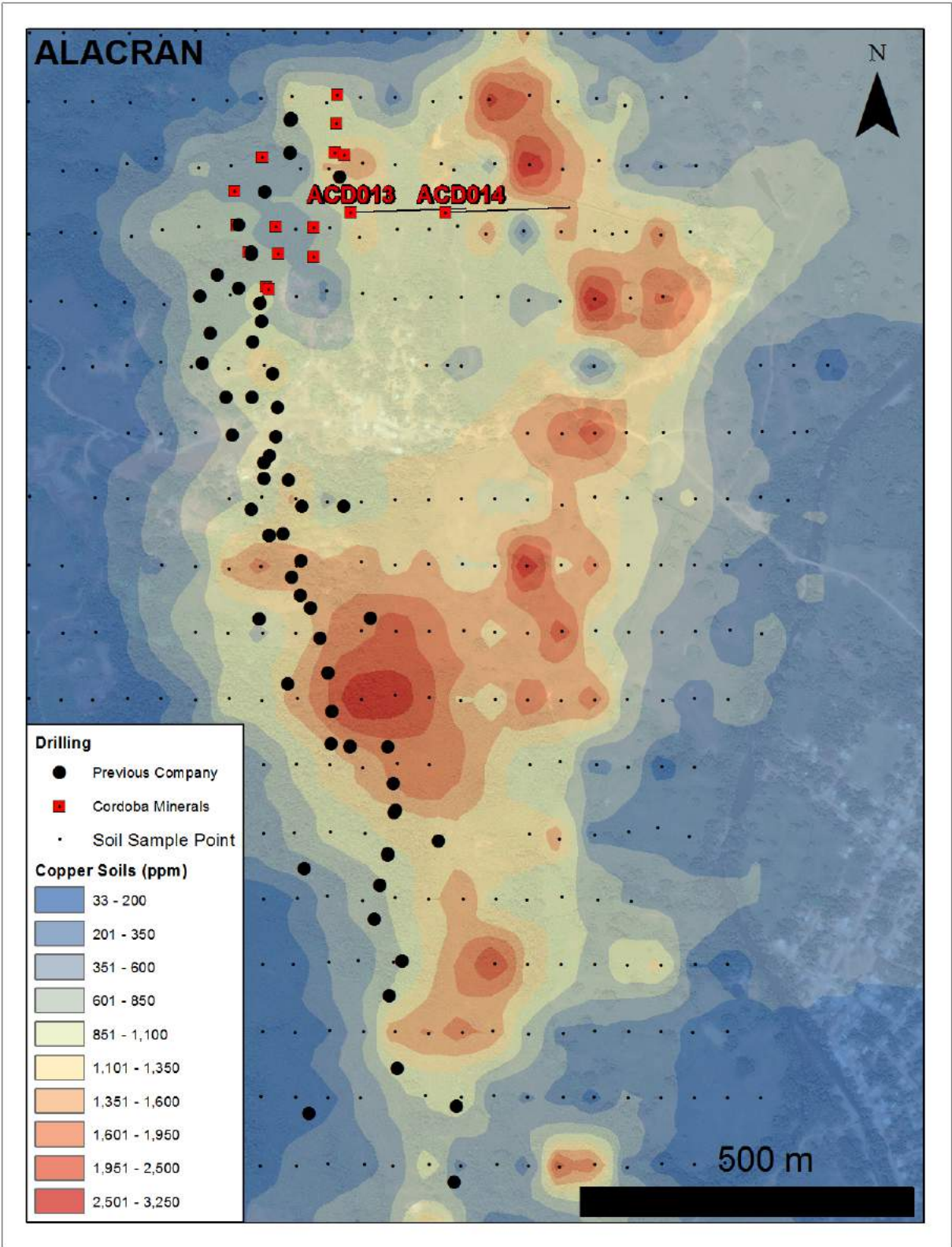
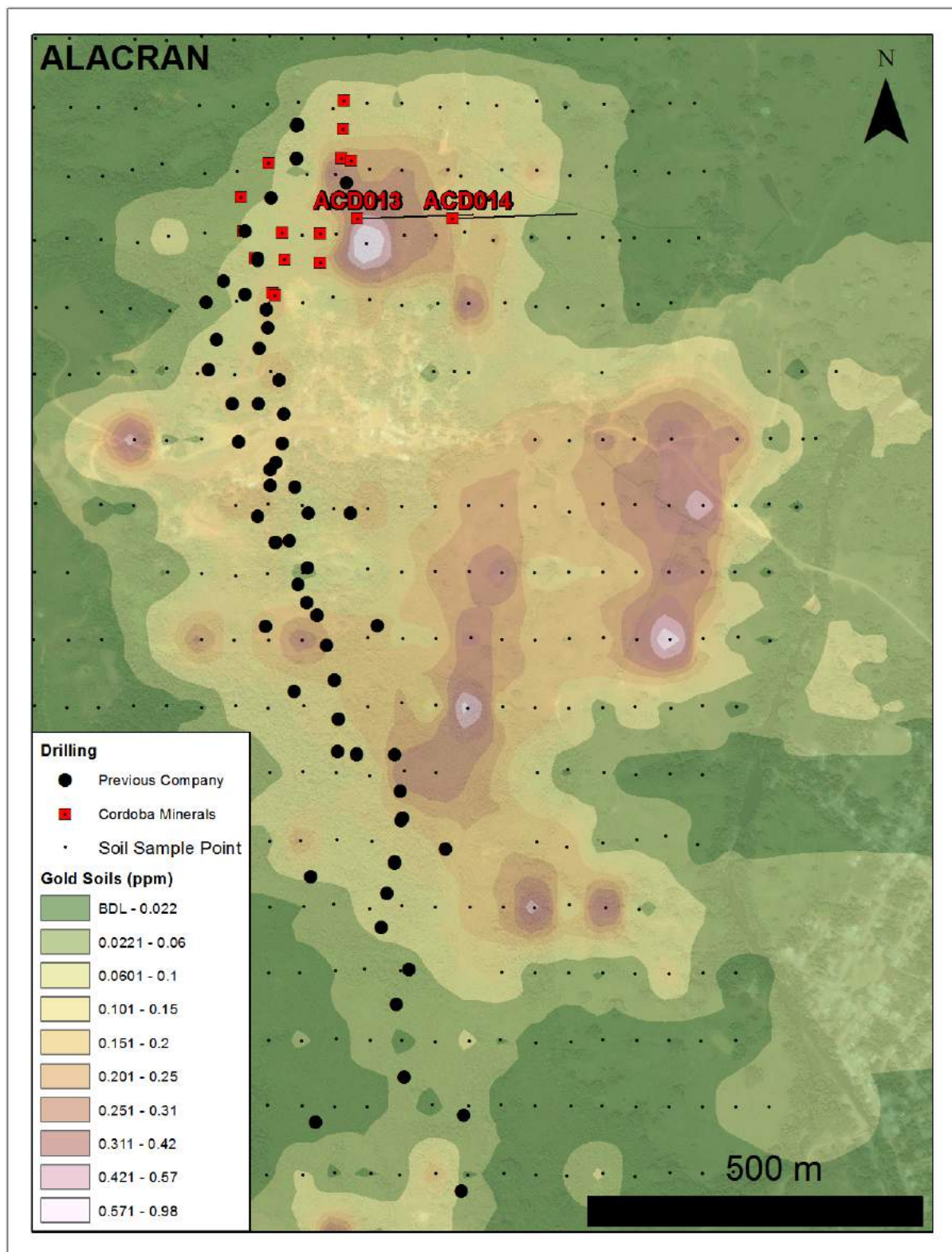


Figure 6. Alacran soil sampling program indicating the extensive anomalous gold-in-soil zone in comparison to previous drilling and the locations of the successful initial step-out holes testing the newly discovered lateral extensions.



ON BEHALF OF THE COMPANY

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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.