



## **Cordoba Minerals Reports Remaining Assay Results from 2017 Drill Program**

### **Continues to Confirm High-Grade Copper and Gold Mineralization at Alacran**

#### **Southern Mineralized Extension Further Defined**

**TORONTO, ONTARIO, January 8, 2018: Cordoba Minerals Corp. (TSX-V:CDB; OTCQX:CDBMF) (“Cordoba” or the “Company”)** is pleased to announce assay results from the remaining three drill holes completed as part of the 2017 resource expansion diamond drilling program at the Alacran Deposit, located within the 100%-owned San Matias copper-gold project in Colombia. These results follow Cordoba’s news release dated December 5, 2017.

The 2017 drilling program at the Alacran Deposit has been effective at improving the continuity of mineralization and testing resource expansion potential in areas located to the north, west and south of the currently defined resource. These new mineralized zones will be added into the updated Alacran resource estimate expected during the first quarter of 2018.

**Highlights** (*refer to Table 1 for full results*)

- **ACD078:**
  - **0.78% copper and 0.17 g/t gold over 29.5 metres (0.91% copper equivalent [“CuEq”]; from 32.0 metres)**, including:
    - 1.51% copper and 0.38 g/t gold over 10.0 metres (1.79% CuEq; from 40.0 metres).
- **ACD079:**
  - **1.05% copper and 0.29 g/t gold over 46.8 metres (1.28% CuEq; from 88.4 metres)**, including:
    - 1.88% copper and 0.47 g/t gold over 20.5 metres (2.24% CuEq; from 109.5 metres).
- **ACD081:**
  - **0.78% copper and 0.18 g/t gold over 64.4 metres (0.92% CuEq; from 33.6 metres)**, including:
    - 1.61% copper and 0.41 g/t gold over 15.1 metres (1.92% CuEq; from 52.9 metres).

“The latest results provide another high point at the end of a very positive 2017 drill program at Alacran,” commented Mario Stifano, President and CEO of Cordoba Minerals. “This successful resource expansion program demonstrated the positive return on exploration investment we have come to expect from this project. Following our 2017 program, our geologists have a greater understanding of the mineralized systems at Alacran, and we look forward to providing the market with an updated resource estimate as well as commencing additional regional exploration during 2018.”

## Discussion

On **Section 855540mN** (Figure 1),

- **ACD079** has now successfully infilled the 120 metre pre-existing gap within the well-mineralized “footwall *manto*” that was intersected by drill holes ACD032 and ACD035 (previously released in January 2017), now with a new significant intercept outlined in Table 1.
  - **1.05% copper and 0.29 g/t gold over 46.8 metres (1.28% CuEq; from 88.4 metres)** as disseminated chalcopyrite hosted in massive mudstones-siltstones with albite and sericite alteration in the lower half of Unit 2 (below a fossiliferous limestone marker bed) between the footwall of an altered diorite sill and the top of Unit 3 (same stratigraphic position as seen in holes ACD032 and ACD035); the upper section of the mineralized *manto* was truncated by the above-mentioned diorite sill that is interpreted to be late-mineral in timing as it only contains low grades (0.1-0.2% copper) as weak pyrite-chalcopyrite disseminated in albite-chlorite alteration, and includes:
    - **1.88% copper and 0.47 g/t gold over 20.5 metres (2.24% CuEq; from 109.5 metres).**

On **Section 855140mN** (Figure 2),

- As previously discussed in Cordoba’s December 5, 2017 news release, **ACD078** was drilled as an infill hole to prove the continuity of mineralization between the intercepts in ASA011 and ACD038 (previously released in October 2015 and May 2017 respectively) as shown in Figure 2. Completed assay results recently returned the following significant intercepts, also shown in Table 1.
  - **0.78% copper and 0.17 g/t gold over 29.5 metres (0.91% CuEq; from 32.0 metres)**, as chalcopyrite mineralization hosted essentially in the banded calcareous mudstones above the fossiliferous limestone marker bed (as in ASA011 and ASA036; previously released in October 2015), including:
    - **1.51% copper and 0.38 g/t gold over 10.0 metres (1.79% CuEq; from 40.0 metres),**
  - 0.37% copper and 0.35 g/t gold over 11.4 metres (0.63% CuEq; from 84.5 metres) in the fossiliferous limestone marker bed,
  - 0.47% copper and 0.03 g/t gold over 11.6 metres (0.49% CuEq; from 271.6 metres) in the fine mafic tuffs in Unit 3 (as observed in ACD038).

On **Section 854740mN** (Figure 3),

- As previously discussed in Cordoba’s December 5, 2017 news release, **ACD081** was drilled as a step back hole to extend 60 metres down-dip the high-grade mineralization intersected by ACD066 (0.70% copper and 0.19 g/t gold over 48.0 metres; previously released in July 2017) and also has intersected the down-dip continuation of the same magnetite-chalcopyrite *manto* hosted in the laminated calcareous mudstone sequence at the hanging wall of the fossiliferous limestone marker bed (upper half of Unit 2) with a significant intercept of:
  - **0.78% copper and 0.18 g/t gold over 64.4 metres (0.92% CuEq; from 33.6 metres)**, including
    - **1.61% copper and 0.41 g/t gold over 15.1 metres (1.92% CuEq; from 52.9 metres),**
    - 0.97% copper and 0.20 g/t gold over 6.1 metres (1.12% CuEq; from 73.5 metres).

## Alacran Copper-Gold Project

The Alacran copper-gold system is located within the San Matias copper-gold project in the Department of Cordoba, Colombia, 200 kilometres north of Medellin. San Matias comprises of a 20,000 hectare land-package and contains several known areas of porphyry copper-gold and iron oxide copper gold, and/or carbonate replacement deposit mineralization and gold veins.

The Alacran copper-gold system is located on a topographic high in gently rolling countryside, optimal for potential open-pit mining. Site access and infrastructure are considered to be favourable.

The current Inferred Mineral Resources at Alacran are **53.5 million tonnes grading 0.70% copper and 0.37 g/t gold**. Alacran is approximately two kilometres southwest of the Company's Montiel porphyry copper-gold discovery, where drilling intersected **1.0% copper and 0.65 g/t gold over 101.1 metres** (previously reported in DDH-004), and two kilometres northwest of the Costa Azul porphyry copper-gold discovery, where drilling intersected **0.62% copper and 0.51 g/t gold over 86.6 metres** (previously reported in CADDH003).

The copper-gold mineralization at Alacran is associated with stratabound replacement of a faulted calcareous marine volcano-sedimentary sequence. The deposit comprises moderately- to steeply-dipping stratigraphy that is mineralized as a series of sub-parallel replacement-style zones and associated disseminations. The mineralization is composed of multiple overprinting hydrothermal events, and the main mineralizing phase is comprised of chalcopyrite-pyrrhotite-pyrite that appears to overprint an early magnetite metasomatic event.

## Technical Information

The technical information in this release has been reviewed and verified by Dale A. Sketchley, a Qualified Person for the purpose of National Instrument 43-101. Mr. Sketchley is a consultant to Cordoba Minerals and is considered independent under National Instrument 43-101. Mr. Sketchley is a geologist with over 40 years in the mineral exploration, mining, and consulting industry. He is a Member of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC) and the Canadian Institute of Mining and Metallurgy (CIMM).

Copper-equivalent values have been calculated using a US\$1,300 per ounce gold price and US\$2.50 per pound copper price.

Cordoba utilizes a comprehensive industry-standard QA/QC program. HQ and NQ diamond drill core is sawn lengthwise in two halves, and one half is sampled and shipped to a sample preparation laboratory. The other half of the core is stored in a secure facility for future assay verification. All samples are prepared at ALS Minerals Laboratory in Medellin, Colombia, and assayed at ALS Minerals Laboratory in Lima, Peru. ALS Minerals operates in accordance with ISO/IEC 17025. Gold is determined by 50 g fire assay with an AAS finish. An initial multi-element suite comprising copper, molybdenum, silver and additional elements is analyzed by four-acid digest with an ICP-ES or ICP-MS finish. All samples with copper values over 2000 ppm are re-assayed by a method for higher grades, which also uses a four-acid digest with an ICP-ES finish. Certified reference materials, blanks, and duplicates are inserted into the sample stream to monitor laboratory performance.

The Alacran initial Inferred Mineral Resource estimate was completed by Mining Associates Limited and reported by the Company on January 5, 2017, and is in accordance with National Instrument 43-101 and the 2014 Canadian Institute of Mining (CIM) definition

standards. Inferred Mineral Resources are considered to be too speculative geologically to have the economic considerations applied to them to be categorized as Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

### **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](http://www.cordobaminerals.com).

ON BEHALF OF THE COMPANY

Mario Stifano, President and CEO  
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## **Forward-Looking Statements**

*This news release includes certain “forward-looking information” within the meaning of Canadian securities legislation. 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. 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 and contingencies.*

*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”, “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. Forward-looking statements include, without limitation, (i) that recent results represent significant potential to extend and increase the scale of the current mineralized resource; and (ii) that an updated resource estimate will be completed in Q1 2018. 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 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.*

Figure 1: Section 855540mN

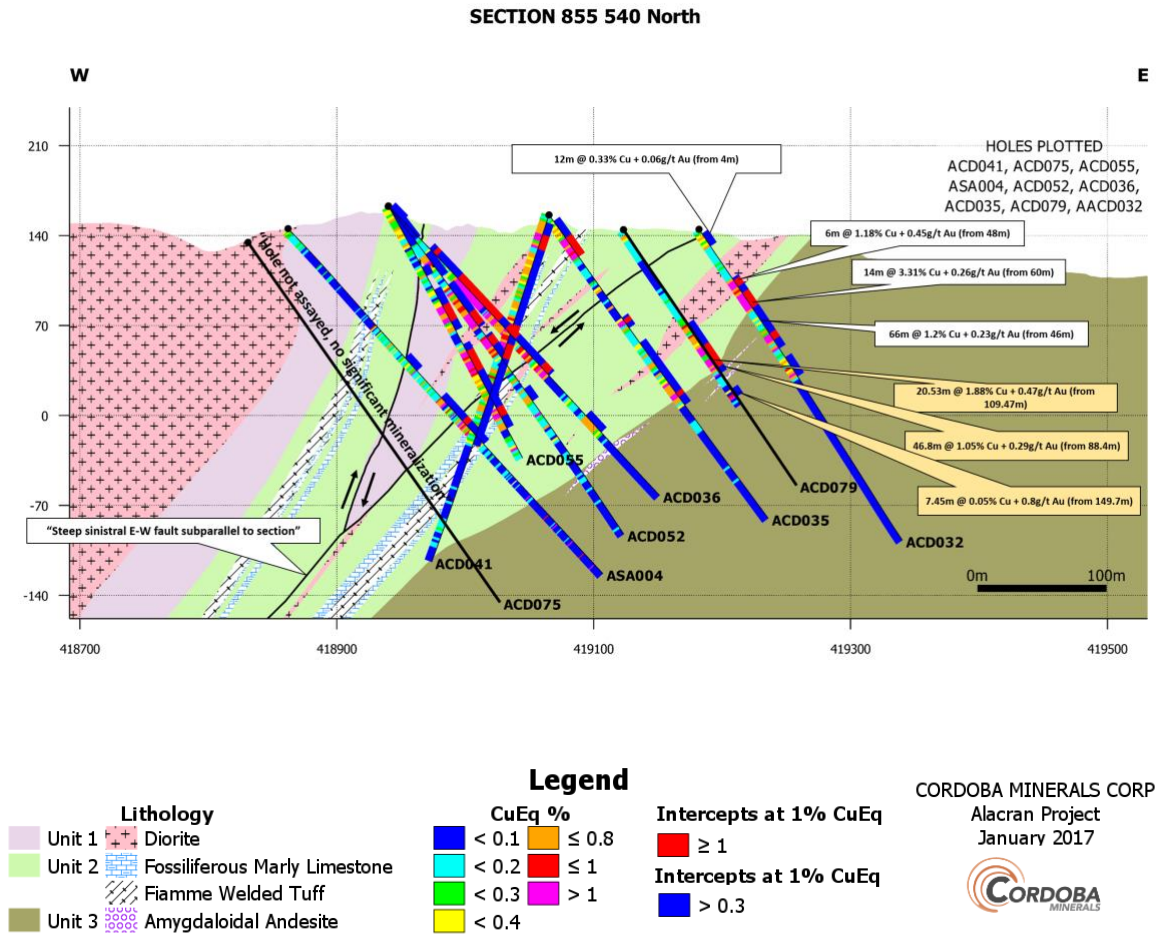


Figure 2: Section 855140mN

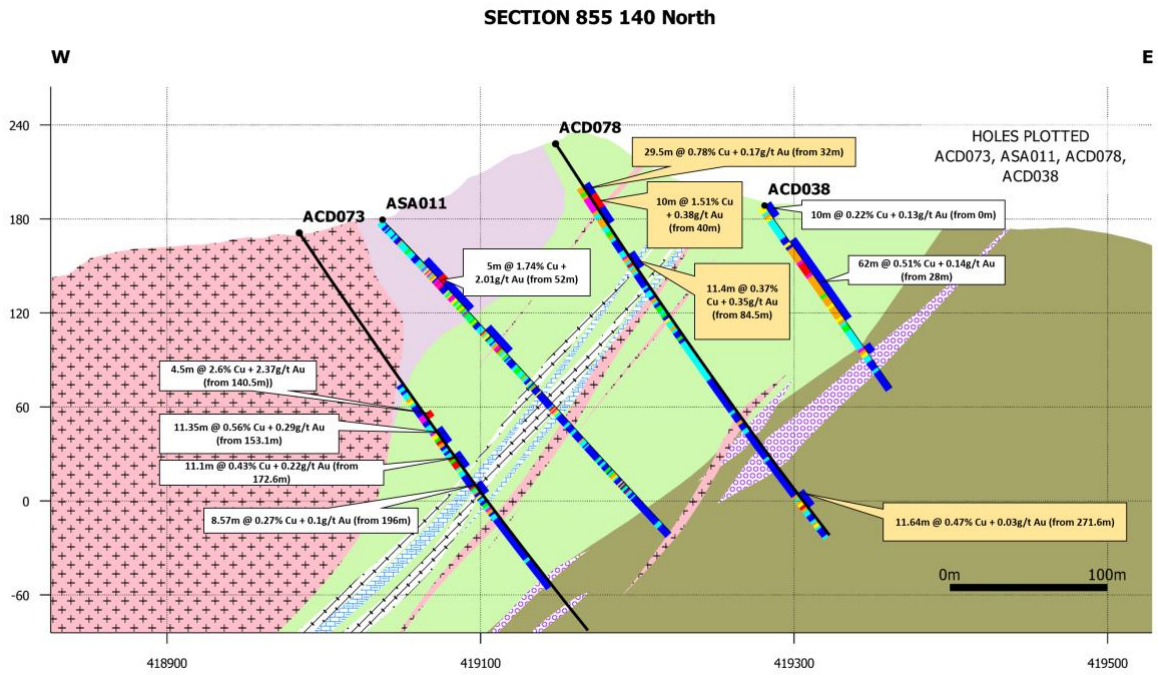
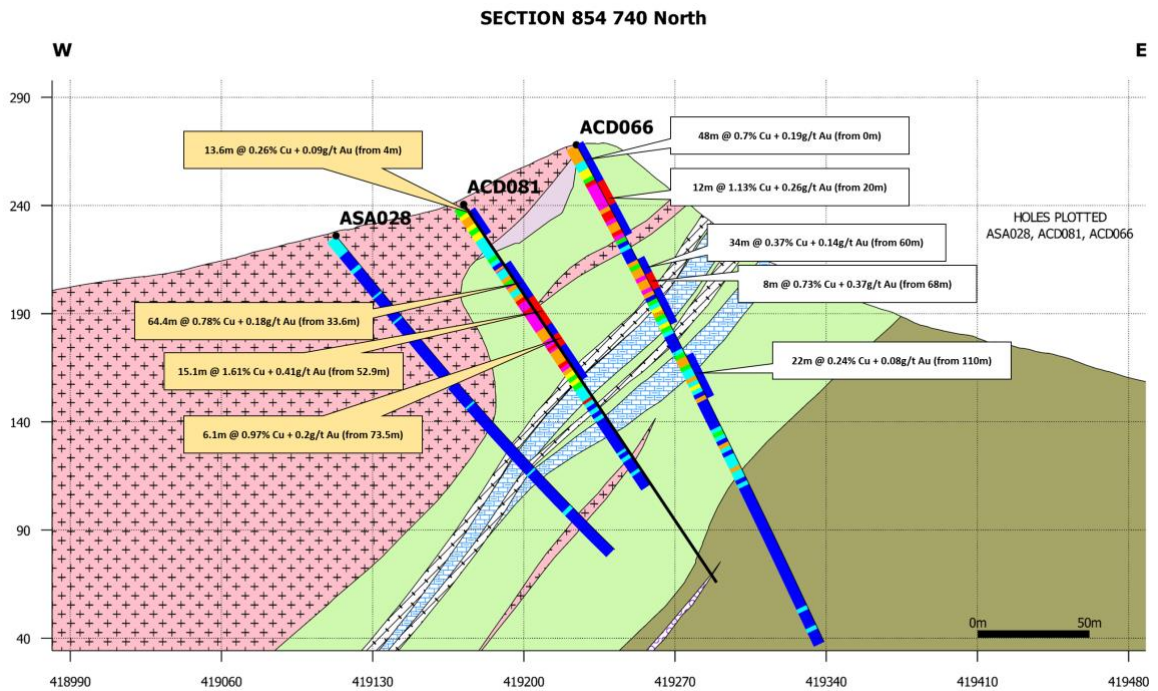
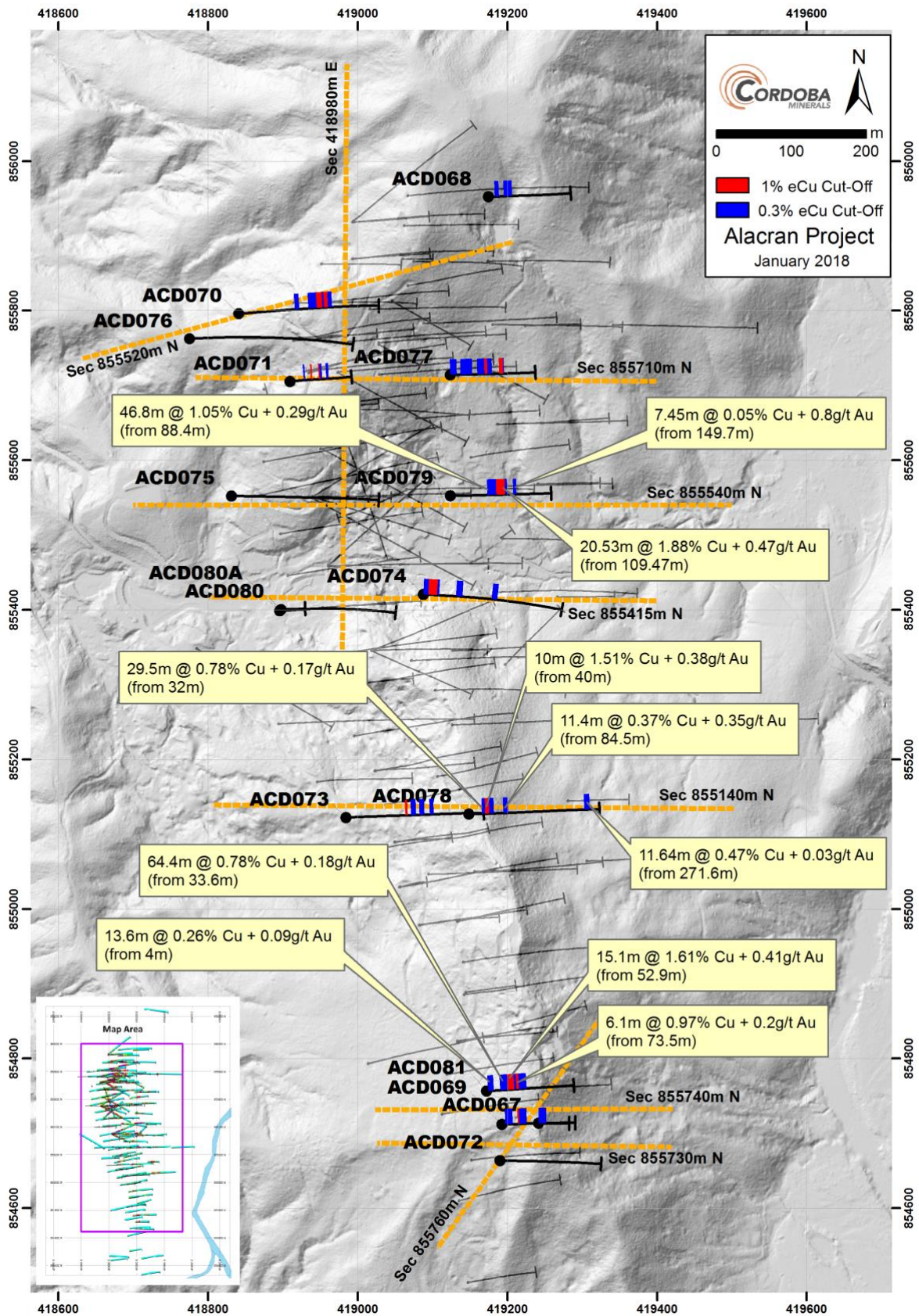


Figure 3: Section 854740mN





**Figure 4: Map of recent drilling at Alacran**

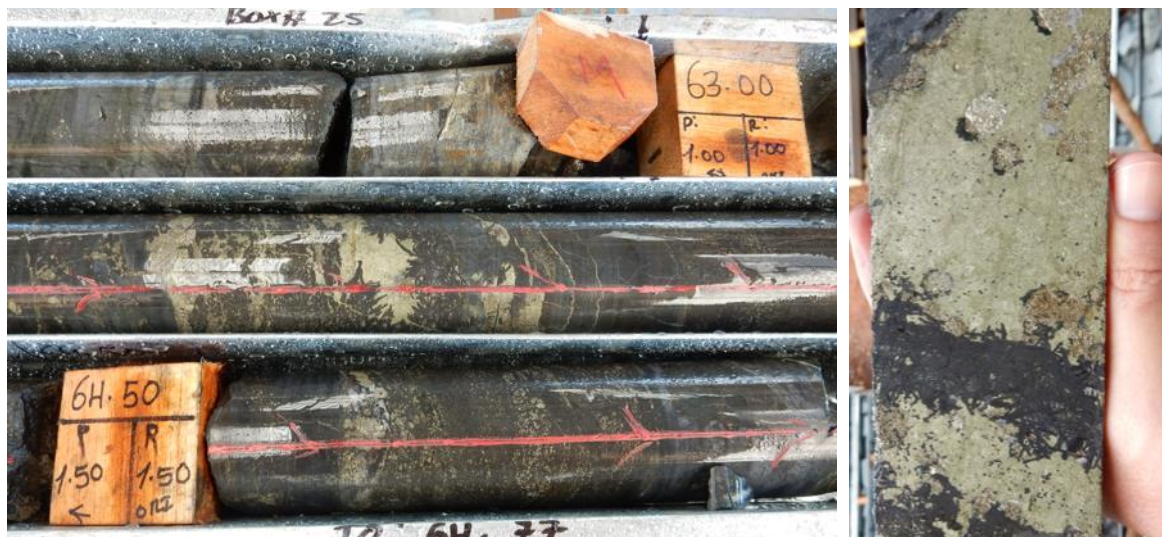




**Figure 5:** Example of high-grade mineralization in hole **ACD081** with **5.99% copper** and **1.99 g/t gold** over **1.0 metres** (**7.50% CuEq**; from 63m)



**Figure 6:** Example of massive replacement of banded mudstones by inter-grown magnetite-mushketovite (bladed)-**chalcopyrite** with later carbonate infill.



**Table 1:** Significant intercepts from recent Alacran drilling

| Hole ID | From  | To    | Interval (m) | CuEq (%) | Copper (%) | Gold (g/t) | Cut-off (%CuEq) | True Thickness (approx. % of intercept width) |
|---------|-------|-------|--------------|----------|------------|------------|-----------------|---|
| ACD078  | 32.0  | 61.5  | 29.5         | 0.91     | 0.78       | 0.17       | 0.3             | 90-100%                                       |
| ACD078  | 40.0  | 50.0  | 10.0         | 1.79     | 1.51       | 0.38       | 1.0             |   |
| ACD078  | 84.5  | 95.9  | 11.4         | 0.63     | 0.37       | 0.35       | 0.3             |   |
| ACD078  | 271.6 | 283.2 | 11.6         | 0.49     | 0.47       | 0.03       | 0.3             |   |
| ACD079  | 88.4  | 135.2 | 46.8         | 1.28     | 1.05       | 0.29       | 0.3             | 90-100%                                       |
| ACD079  | 109.5 | 130.0 | 20.5         | 2.24     | 1.88       | 0.47       | 1.0             |   |
| ACD079  | 149.7 | 157.2 | 7.5          | 0.65     | 0.05       | 0.80       | 0.3             |   |
| ACD081  | 4.0   | 17.6  | 13.6         | 0.33     | 0.26       | 0.09       | 0.3             | 90-100%                                       |
| ACD081  | 33.6  | 98.0  | 64.4         | 0.92     | 0.78       | 0.18       | 0.3             |   |
| ACD081  | 52.9  | 68.0  | 15.1         | 1.92     | 1.61       | 0.41       | 1.0             |   |
| ACD081  | 63.0  | 64.0  | 1.0          | 7.50     | 5.99       | 1.99       | 1.0             |   |
| ACD081  | 73.5  | 79.6  | 6.1          | 1.12     | 0.97       | 0.20       | 1.0             |   |

- Copper equivalent (“CuEq”) calculations assume a US\$2.50/lb copper price and a US\$1,300/Oz gold price.
- 0.3% CuEq cut off with 6m maximum internal dilution and a 6m minimum width.
- 1.0% CuEq cut off uses 4m maximum internal dilution and 4m minimum width.
- True width intervals of the mineralization are estimated in the rightmost column.
- For intercept calculations: sample assays of copper, gold and copper equivalent are all capped to 10% copper, 10 g/t gold, and 10% CuEq.