



NEWS RELEASE

TSX-V: CDB
OTCQX: CDBMF

Cordoba Minerals Announces Expanded and Accelerated Drilling Program at the San Matias Copper-Gold Project in Colombia

TORONTO, ONTARIO, July 11, 2016: Cordoba Minerals Corp. (TSX-V: CDB) (OTCQX: CDBMF) (“Cordoba” or the “Company”) announced today that 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 expanding and accelerating the current drill campaign on the San Matias Copper-Gold Project in Colombia.

Cordoba is mobilizing three additional drill rigs to San Matias, increasing the total drills at site to four. The drills are expected to arrive later this month to support an additional 8,000-metre drilling program at the Alacran Copper-Gold Deposit, significantly expanding the previously announced drilling program to 10,000 metres. This program is designed to test the potential of the newly discovered eastern extension of the Alacran deposit, where **150 metres of 0.73% copper and 0.49 g/t gold** was intersected in ACD009 and results from soil sampling have identified a 1.3-kilometre by 800-metre gold and copper soil anomaly (See Figure 1 and Figure 2). Recently completed drill holes ACD013 and ACD014 intersected visible sulphide mineralization (assays pending), increasing the lateral width of the Alacran deposit and demonstrating the potential of the eastern extension.

Cordoba also announced that the previously announced 10,000-metre drilling program at the Montiel porphyry target, which is approximately three kilometres north east of the Alacran deposit, has now commenced. This program is designed to test targets identified from the initial 7.5 square kilometre Typhoon IP survey covering Montiel, where previous drilling intersected **101.1 metres of 1.0% copper and 0.65 g/t gold** in hole SMDDH004.

Mario Stifano, President and CEO of Cordoba, commented: “We are aggressively increasing our drilling at Alacran from 2,100 to 10,000 metres to test the magnitude of the eastern extension. To date, mineralization has been identified over 1.3 kilometres of strike and up to 300 metres in lateral width, and remains open in all directions. As a result of the expanded drilling at Alacran, the total budgeted drilling program at San Matias has increased materially from 12,000 to 20,000 metres.”

Figure 1: Alacran Gold in Soil Anomaly

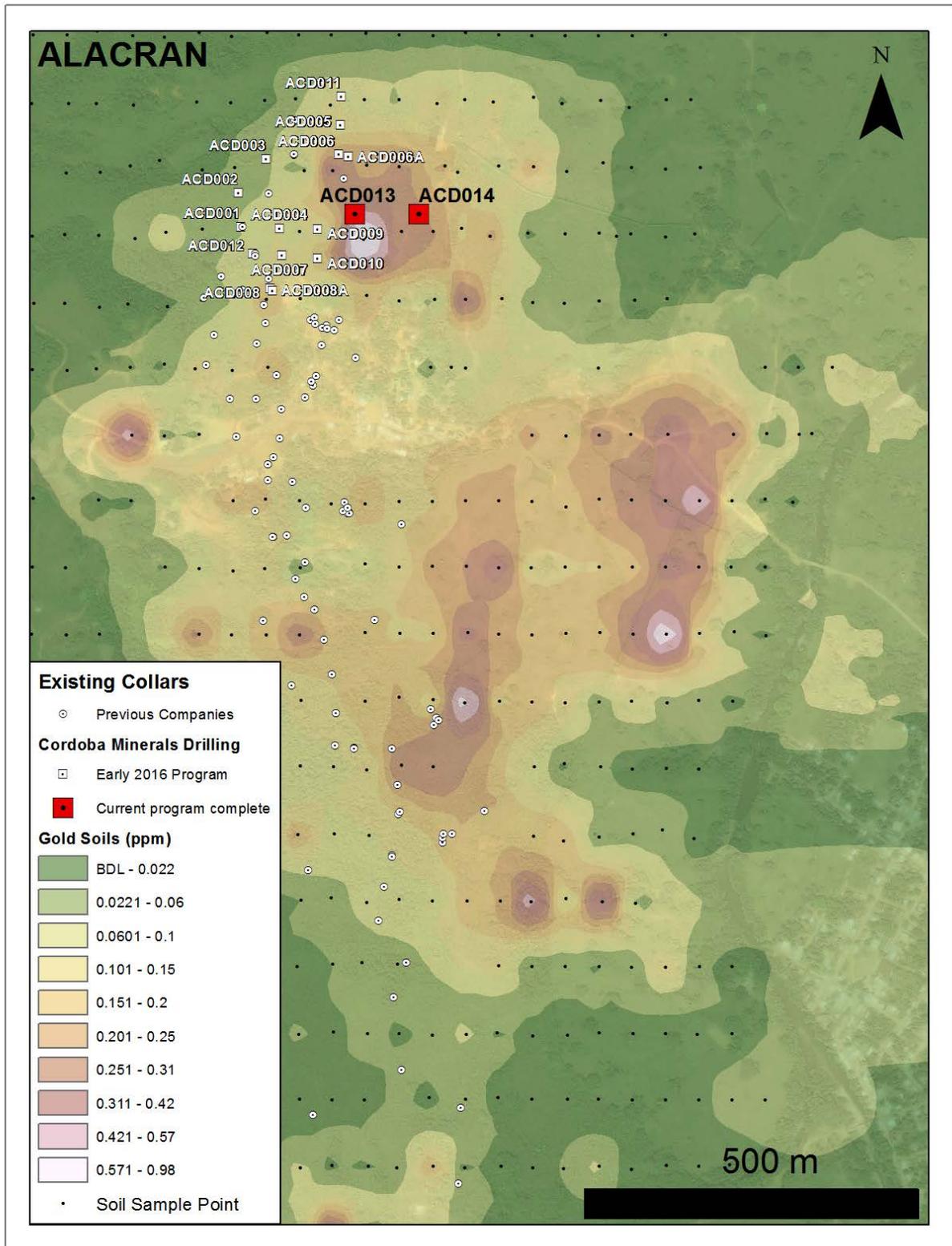
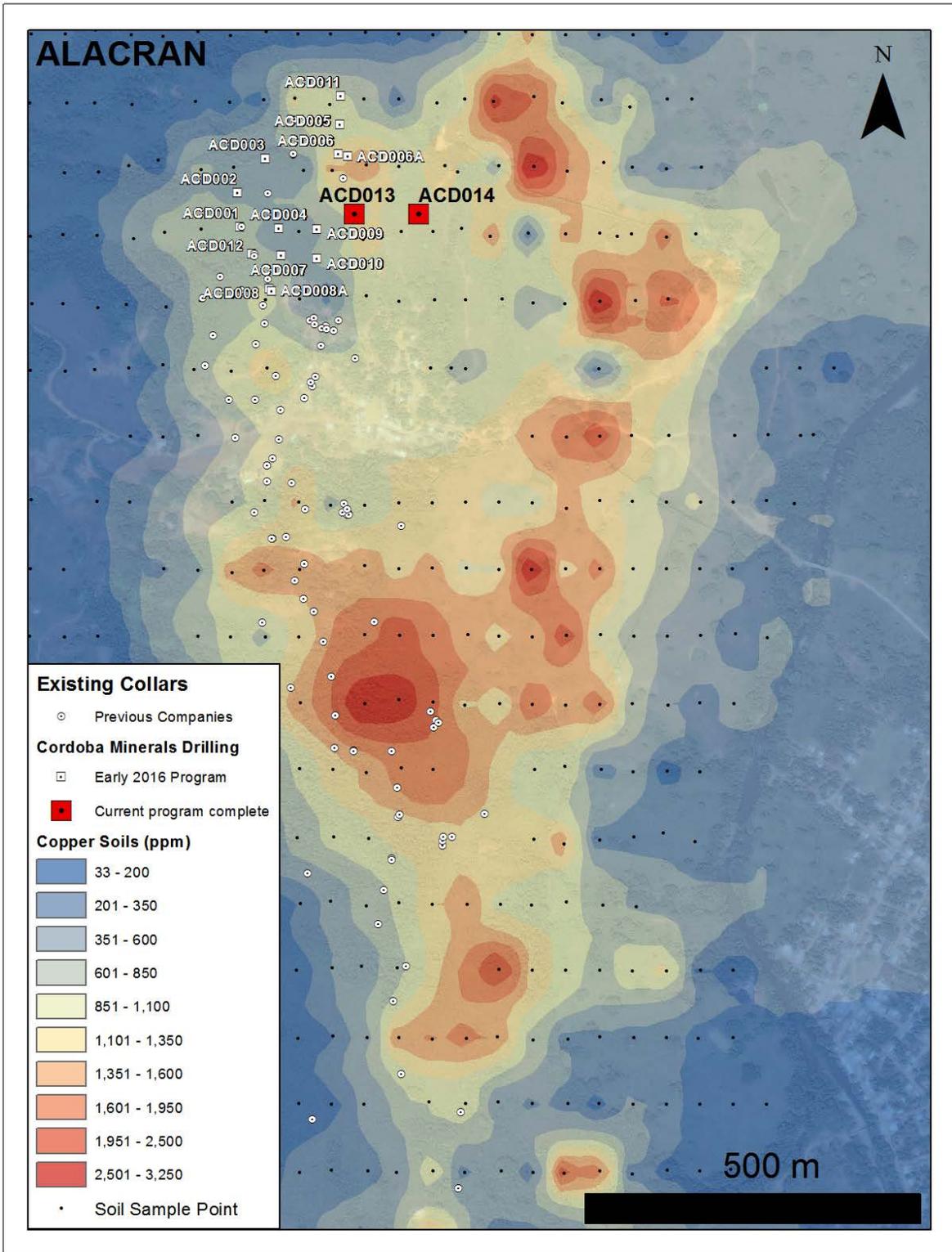


Figure 2: Alacran Copper in Soil Anomaly



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 volcanosedimentary 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 compiled, reviewed and verified 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. 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.

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, 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.

ON BEHALF OF THE COMPANY

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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.