



Cordoba Minerals to Proceed with a 17 for 1 Share Consolidation

VANCOUVER, BRITISH COLUMBIA, January 26, 2021: Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF) ("Cordoba" or the "Company") announces today that it will be proceeding with the previously approved Consolidation (defined below) of its issued and outstanding common shares.

As previously reported, the shareholders of the Company, voted in favour of the special resolution at the Company's Annual General and Special Meeting held on September 25, 2020, to approve the Consolidation of its shares on the basis of up to one post-Consolidation share for up to every thirty pre-Consolidation shares, as may be determined by the Board of Directors of the Company in its sole discretion (refer to [Cordoba's news release dated September 25, 2020](#)).

Cordoba's Board recently met to discuss the Consolidation after receiving an independent report with recommendations on this corporate action. The Board has determined to proceed with the Consolidation, and has approved a ratio of one (1) post-Consolidation share for every seventeen (17) pre-Consolidation shares held effective at the opening of the market on February 9, 2021 (the "Consolidation"). The Company's name and trading symbol for the Company's shares on the TSX Venture Exchange will remain unchanged following the Consolidation. However, the Company's trading symbol on the OTCQB will change to "CDBMD" for a period of 20 trading days after the consolidation is effected, after which it will revert back to "CDBMF".

The Consolidation is subject to approval by the TSX Venture Exchange, and no fractional shares will be issued under the Consolidation. Letters of transmittal with respect to the Consolidation will be mailed upon completion of the Consolidation to all shareholders.

The Company will be undertaking the Consolidation to reduce the number of shares outstanding in order to increase the share price, which will allow the Company to attract additional investors who have minimum share price thresholds for equity investments.

The Company currently has 959,244,498 shares issued and outstanding, and immediately following the Consolidation will have approximately 56,426,147 shares outstanding. The Company's issued and outstanding convertible securities will be adjusted in accordance with the terms of the Consolidation.

About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Cordoba is developing its 100%-owned San Matias Copper-Gold-Silver Project, which includes the Alacran Deposit and satellite deposits at Montiel East, Montiel West and Costa Azul, located in the Department of Cordoba, Colombia. Cordoba also holds a 25% 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

Eric Finlayson, President and Chief Executive Officer

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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, statements with respect to the Consolidation; share price post-Consolidation; and the Company’s ability to attract new investors. 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 the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company’s interpretation of drill results; the geology, grade and continuity of the Company’s mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; currency fluctuations; and impact of the COVID-19 pandemic.

There can be no assurance that forward-looking 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, unknown impact related to potential business disruptions stemming from the COVID-19 outbreak, or another infectious illness, 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.