



March 17, 2022

Cordoba Minerals Earns a 51% Interest in the Perseverance Porphyry Copper Project in Arizona, USA

VANCOUVER, CANADA – Sarah Armstrong-Montoya, President and Chief Executive Officer of Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF; otherwise “Cordoba” or the “Company”) is pleased to report the Company has achieved the minimum project expenditure requirement for the Phase 2 earn-in through the Perseverance Joint Venture Agreement, and now has vested a 51% interest in the Project.

Under a joint venture agreement with Bell Copper Corporation, Cordoba has the option to earn up to an 80% interest in Perseverance by spending a total of C\$17,000,000 over a 7.5 year period by completing the phased project expenditures (refer to Cordoba's news release dated [August 27, 2018](#)). With the completion of the Phase 2 stage, Cordoba is now in the Phase 3 of the Agreement with the option to earn its interest up to 70% in the Project by April 24, 2024. Cordoba could earn up to an 80% interest in the Project by completing the Phase 4 earn-in requirement by April 24, 2026.

“We are glad to achieve the Phase 2 earn-in requirement for the Perseverance Joint Venture Agreement,” commented Ms. Armstrong-Montoya, President and CEO of Cordoba. “We look forward to continue exploring the great geological potential at Perseverance.”

Recent Drill Hole K-22 Intercepts Includes Evidence of Nearby Porphyry System

The initial drill hole K-22 tested the Northern anomaly defined by a Spartan Magneto-telluric survey (refer to Cordoba's news release dated [October 19, 2021](#)) and shows evidence of a nearby porphyry system including Intermediate Argillic Alteration in brecciated and faulted Precambrian Hualapai Granite as well as quartz stringers and veins carrying pyrite, chalcopyrite with varying degrees of phyllic and potassic alteration noted as vein selvages and pervasive replacement of the porphyry dykes. Assay results are pending.

A down hole, radial Typhoon™ IP-resistivity survey is intended to be carried out on K-22 in the coming month using one of Ivanhoe Electric's proprietary deep-penetration Typhoon™ high-power transmitter systems. Further exploration diamond drilling will be planned upon completion of this survey.

Technical Information & Qualified Person

The technical information in this release has been reviewed and verified by Charles N. Forster, P.Geo., a Qualified Person for the purpose of National Instrument 43-101. Mr. Forster is the Vice President Exploration for Cordoba and is not considered independent under National Instrument 43-101.

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 is also exploring the Perseverance Copper Project in Arizona, USA, under a Joint Venture and Earn-In Agreement with Bell Copper Corporation. For further information, please visit www.cordobaminerals.com.

ON BEHALF OF THE COMPANY

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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, MT coverage will be extended to the northeast and completely delineate the deep conductive anomaly; the timing and results of the proposed drilling program; and potential for a significant copper discovery. 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.