



## **Cordoba Minerals Announces Additional Short-Term Loan from HPX**

**VANCOUVER, BRITISH COLUMBIA, November 11, 2019: Cordoba Minerals Corp. (TSX-V:CDB; OTCQB:CDBMF)** (“Cordoba” or the “Company”) announced today that the Company has arranged for a short-term loan of US\$425,000 (the “Loan”) from its majority shareholder, High Power Exploration Inc. (“HPX”). The Loan is in addition to the US\$500,000 short-term loan provided by HPX in September 2019 ([refer to Cordoba’s news release dated September 25, 2019](#)). The Loan has been provided in the form of a grid promissory note and bears interest at 10%, compounding only at maturity. The interest rate will increase to 12% per annum in the event that Cordoba does not repay the amount owing upon the December 31, 2019 maturity date. The purpose of the Loan is to cover short term general administrative activities.

The Loan is considered a “related party transaction” under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) because HPX is a related party to Cordoba as the majority shareholder. Pursuant to Section 5.5(b) and 5.7(1)(a) of MI 61-101, Cordoba is exempt from obtaining a formal valuation and approval of Cordoba’s minority shareholders as Cordoba is listed on the TSX Venture Exchange and the fair market value of the Loan is less than 25% of Cordoba’s market capitalization for purposes of MI 61-101.

Cordoba will file a material change report in respect of the Loan. However, the material change report will be filed less than 21 days prior to the issuance of the Loan, which is consistent with market practice and Cordoba deems reasonable in the circumstances.

### **About Cordoba**

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration and acquisition of copper and gold projects. Cordoba is exploring the 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 porphyry 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](http://www.cordobaminerals.com).

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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 Loan, including the drawdown, repayment schedule and intended purposes of the Loan. 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; and currency fluctuations. 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, 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.*