



Cordoba Minerals Announces Non-Brokered Private Placement of up to \$2.0 million

Proceeds for Diamond Drilling at the Perseverance Porphyry Copper Project in Arizona, USA

TORONTO, ONTARIO, February 14, 2019: Cordoba Minerals Corp. (TSX-V:CDB; OTCQX:CDBMF) (“Cordoba” or the “Company”) announces that it proposes to complete a non-brokered private placement (the **“Offering”**) of up to 20,000,000 units of the Company (the **“Units”**) at a price of \$0.10 per Unit, for gross proceeds of up to \$2,000,000. Each Unit will consist of one common share (**“Share”**) of the Company and one common share purchase warrant (**“Warrant”**). Each Warrant will entitle the holder, on exercise, to purchase one Share for a period of 24 months following the closing date of the initial tranche of the Offering at the exercise price of \$0.12 per Share.

The Company has received subscriptions for a total of 13.25 million Units, for gross proceeds of \$1.325 million, including a subscription for 2,500,000 Units (for gross proceeds of \$250,000) from Cordoba’s majority shareholder, High Power Exploration Inc. (**“HPX”**), and certain directors of the Company.

Net proceeds from the Offering will be used to advance exploration activities at the Perseverance Project in Arizona, USA, where recent drilling has indicated proximity to a Laramide porphyry copper system (refer to Cordoba’s news release dated January 21, 2019), and will include continuation of drilling activities and preparation and permitting for geophysical surveys, including HPX’s Typhoon™ technology. Remaining funds will be used for general corporate purposes.

Closing of the Offering is expected to be completed in tranches and is subject to TSX Venture Exchange approval. The initial closing (which will include the subscriptions received to date) will close as soon as practicable and the final tranche is expected to close before March 1, 2019. Other directors and/or officers may participate in the Offering. The securities issued pursuant to the Offering will be subject to a four-month hold period. The Company may pay eligible finders assisting in the Offering a fee in cash and/or securities equal to 7% of the gross proceeds raised by such finders (and no finder’s fee is payable on any of the subscriptions received to date).

The Offering constitutes a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (**“MI 61-101”**) as HPX is a related party of Cordoba given its greater than 10% beneficial shareholding and the directors and officers that participate in the Offering are also related parties of Cordoba. Pursuant to Section 5.5(a) and 5.7(1)(a) of MI 61-101, the Company is exempt from obtaining a formal valuation and minority approval of the Company’s shareholders in respect of the Offering due to the fair market value of the related parties’ participation in the Offering being below 25% of the Company’s market capitalization for purposes of MI 61-101. The Company will file a material change report in respect of the Offering. However, the material change report will be filed less than 21 days prior to the

closing of the Offering, which is consistent with market practice and the Company deems reasonable in the circumstances.

About Cordoba Minerals

Cordoba Minerals Corp. is a Toronto-based mineral exploration company focused on the exploration and acquisition of copper and gold projects. 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, Colombia. Cordoba has also entered into a Joint Venture and Earn-In Agreement to explore the Perseverance copper porphyry project located in Arizona, USA. 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, all statements regarding the timing and completion of the Offering at a price of \$0.10 per Unit for gross proceeds to Cordoba of up to \$2.0 million; statements regarding participation in the Offering by HPX and other officers and directors, statements regarding the proposed use of proceeds from the Offering; that future exploration could result in the discovery of a significant porphyry copper deposit; that Cordoba will fully execute its option to earn into an 80% interest in the Perseverance porphyry copper project; that the use of Typhoon™ and/or other geophysics will define the location of the porphyry at Perseverance which could direct future drilling. 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.