



January 4, 2024

Cordoba Minerals Announces the Receipt of US\$40 million Joint Venture Funding from JCHX

VANCOUVER, BRITISH COLUMBIA – Sarah Armstrong-Montoya, President and Chief Executive Officer of Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF; otherwise “Cordoba” or the “Company”), is pleased to announce that the Company has received the second installment of US\$40 million from a subsidiary of JCHX Mining Management Co., Ltd. (“JCHX”) pursuant to the Strategic Framework Agreement (“Strategic Agreement”) between JCHX and Cordoba for the joint-development of the Company’s flagship Alacran Project in Colombia (refer to Cordoba’s news release dated December 18, 2023).

In accordance with the Strategic Agreement, JCHX has advanced the second installment of US\$40 million that was payable upon the completion of a Cordoba board approved Feasibility Study and the filing of the Environmental Impact Assessment application. Part of the proceeds was used to repay the US\$4 million bridge financing that was previously provided by the Company’s majority shareholder Ivanhoe Electric Inc. in the form of a short-term convertible debenture (refer to Cordoba’s news release dated October 4, 2023). Part of the of proceeds will be used to repay the short-term loan of US\$4 million from JCHX (refer to Cordoba’s news release dated November 8, 2023). The remaining proceeds from the second installment will be used to continue the development of the Alacran Project and for general corporate purposes.

About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Cordoba is jointly developing the Alacran Project with JCHX Mining Management Co., Ltd., located in the Department of Cordoba, Colombia. Cordoba also holds a 51% 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

Sarah Armstrong-Montoya, President and Chief Executive Officer

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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, the Alacran Project and development thereof. 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.