



Cordoba Minerals Announces Closing of Transactions with HPX

TORONTO, ONTARIO, August 3, 2018: Cordoba Minerals Corp. (TSX-V:CDB; OTCQX:CDBMF) (“Cordoba” or the “Company”) announced today that the transactions with High Power Exploration Inc. (“HPX”) that were announced on July 25, 2018 have closed.

Under the terms of the non-brokered private placement (the “**Placement**”), Cordoba has issued 16,289,619 common shares to HPX for gross proceeds to the Company totalling US\$1.3 million. Cordoba will use the proceeds to advance exploration activities at the Company’s 100%-owned San Matias Copper-Gold Project in the Department of Cordoba, Colombia, and for general working capital and other corporate purposes.

Cordoba has also converted the principal and interest owed to HPX under the short-term loans that it previously advanced to the Company (the “**Loans**”) into common shares (the “**Debt Conversion**”) at a price per share that is equal to the issue price under the Placement. Accordingly, HPX has received an additional 21,941,567 common shares in connection with converting the approximately US\$1.75 million owed under the Loans.

Cordoba has also issued 5,336,103 shares to HPX at the same price per share as under the Placement to satisfy a deferred payment owed to HPX totalling US\$425,850 relating to Cordoba’s acquisition of the Alacran Project (the “**Omni Settlement**”).

The common shares issued in connection with the Placement, Debt Conversion and Omni Settlement are subject to a statutory four month hold period. The Placement remains subject to the final approval of the TSX Venture Exchange.

With the completion of the transactions, HPX holds 180,984,035 common shares of Cordoba, representing an approximate 72.3% interest.

About Cordoba Minerals

Cordoba Minerals Corp. is a Toronto-based mineral exploration company focused on the exploration and acquisition of copper and gold projects in Colombia. 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. For further information, please visit www.cordobaminerals.com.

About High Power Exploration

HPX is a private, metals-focused exploration and development company, investing in mineral projects that have high potential for value uplift with HPX’s technology, industry expertise, and capital.

ON BEHALF OF THE COMPANY

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts 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 use of proceeds of the Placement and final approval of the TSX Venture Exchange. 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. 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.