



Cordoba Minerals Announces US\$2.0 Million Private Placement with HPX

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TORONTO, ONTARIO, October 10, 2018: Cordoba Minerals Corp. (TSX-V:CDB; OTCQX:CDBMF) (“Cordoba” or the “Company”) announces today that it plans to raise US\$2.0 million through a non-brokered private placement (the “**Placement**”) of units (“**Units**”) with the Company’s majority shareholder, High Power Exploration Inc. (“**HPX**”).

Proceeds from the Placement are expected to be used to advance regional exploration at Cordoba’s 100%-owned San Matias Copper-Gold Project in Colombia, to fund ongoing drilling activities at the Perseverance copper porphyry project in Arizona, USA, and for general working capital purposes.

Pursuant to the Placement, Cordoba proposes to issue HPX 26,605,128 Units in the Company at a deemed price of C\$0.0975 per Unit. Each Unit will consist of one common share (“**Share**”) and one common share purchase warrant (“**Warrant**”) of the Company. Each Warrant will entitle the holder to purchase one Share at an exercise price of \$0.13 per Share for a period of 24 months following the closing of the Placement.

Completion of the Placement is subject to TSX Venture Exchange approval and closing is expected to occur on, or about, October 19, 2018. The Shares and Warrants to be issued under the Placement will be subject to a statutory four month hold period.

The Placement 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, the Company is exempt from obtaining a formal valuation and approval of the Company’s minority shareholders because the Company is listed on the TSX Venture Exchange and the fair market value of HPX’s participation in the Placement is less than 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 Placement. However, the material change report will be filed less than 21 days prior to the closing of the Placement, 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. 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.

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

Mario Stifano, President and CEO
Cordoba Minerals Corp.

For further information, please contact:

Evan Young, Director, Investor Relations
Email: eyoung@cordobamineralscorp.com
Phone: +1 (647) 808-2141

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: (i) all statements regarding the timing and completion of the Placement to HPX at a price of C\$0.0975 per Unit for gross proceeds to Cordoba of approximately US\$2 million; and (ii) statements regarding the proposed use of proceeds from the Placement. 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.