



Cordoba Minerals Reports Assay Results from K-20 Drill Hole at Perseverance Porphyry Copper Project in Arizona, USA

Copper Levels Provide Evidence of Nearby Laramide Porphyry Copper System

Cordoba Completes Phase 1 Earn-In, Increasing Cordoba's Ownership Interest in the Perseverance Project to 25%

VANCOUVER, CANADA, May 21, 2019: Cordoba Minerals Corp. (TSX-V:CDB; OTCQB:CDBMF) ("Cordoba" or the "Company") is pleased to announce assay results from diamond drill hole K-20 completed at the Perseverance porphyry copper project in northwestern Arizona, USA.

Highlights

- Assay results from drill hole K-20, drilled vertically to a depth of 1,319 metres, returned anomalous copper values averaging **415 ppm copper over 595 metres** (using a 200 ppm copper cut-off grade), beginning at a depth of 683 metres (refer to Table 1). This long intercept of anomalous copper indicates that the hole intersected the peripheral part of a porphyry copper system.
- Magneto-telluric ("**MT**") data, collected by a previous Bell Copper Corporation ("**Bell Copper**") joint venture partner, suggest that the centre of the porphyry copper system is located to the northeast of drill hole K-20, as also verified by downhole acoustic televiewer ("**ATV**") measurements of fractures and vein-sets.
- The next step in the Company's exploration program will be to extend MT coverage to the northeast to close-off the existing deep conductive anomaly prior to further drilling. Diamond drilling is expected to recommence shortly thereafter.

"Our understanding of the Perseverance porphyry copper system continues to improve. Evidence suggests that K-20 is located on the southwestern margin of a concealed Laramide porphyry copper system," stated Eric Finlayson, President and CEO of Cordoba. "We believe that there is good potential for a significant copper discovery and are very pleased to have completed the necessary spending requirements to increase our project ownership to 25%."

K-20 Appears to be Located on the Periphery of a Porphyry System

Cordoba previously announced that diamond drill hole K-20 was halted at a depth of approximately 1,045 metres pending further geological review (refer to Cordoba's news release dated January 21, 2019). After detailed discussions between geologists at Cordoba, Bell Copper and High Power Exploration Inc. ("HPX"), the Company decided to extend K-20 to a final depth of 1,319 metres (refer to Cordoba's news release dated February 25, 2019).

K-20 is believed to be located on the periphery of a porphyry copper system, as indicated by a deep resistivity low located by a previous MT survey (see Figures 1 and 2). However, this survey, completed in 2017, did not close-off this anomaly and did not extend as far to the northeast as the K-20 drill hole. Similar, large low resistivity anomalies are associated with major porphyry copper systems elsewhere.

The fact that all three drill holes with anomalous copper values (K11, K12A and K-20) show these values mid-way down hole suggests that the holes intersected either the distal edge of a copper shell or conduits that channelled hydrothermal fluid away from the porphyry.

Figure 1: Plan map showing the location of drill hole K-20 relative to the MT anomaly.

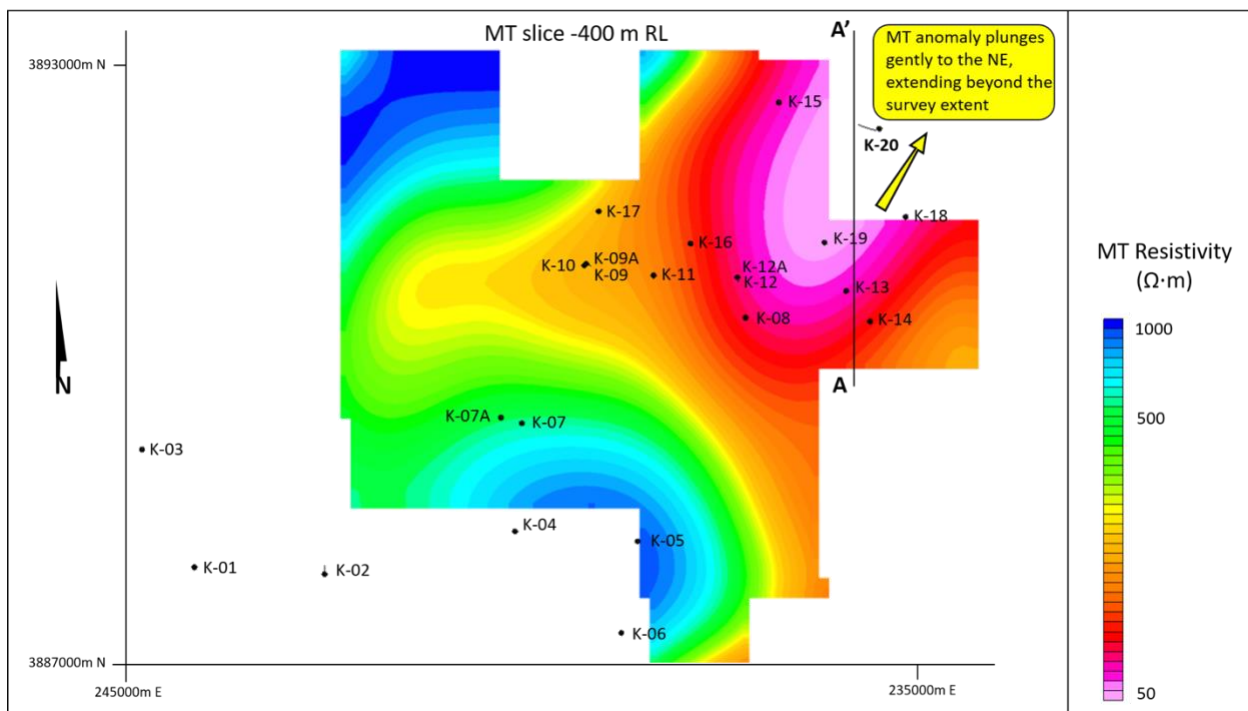


Figure 2: View showing the location of drill hole K-20 relative to the MT anomaly that plunges gently to the NE. Note that all previous drill holes were terminated before reaching the anomaly at depth.

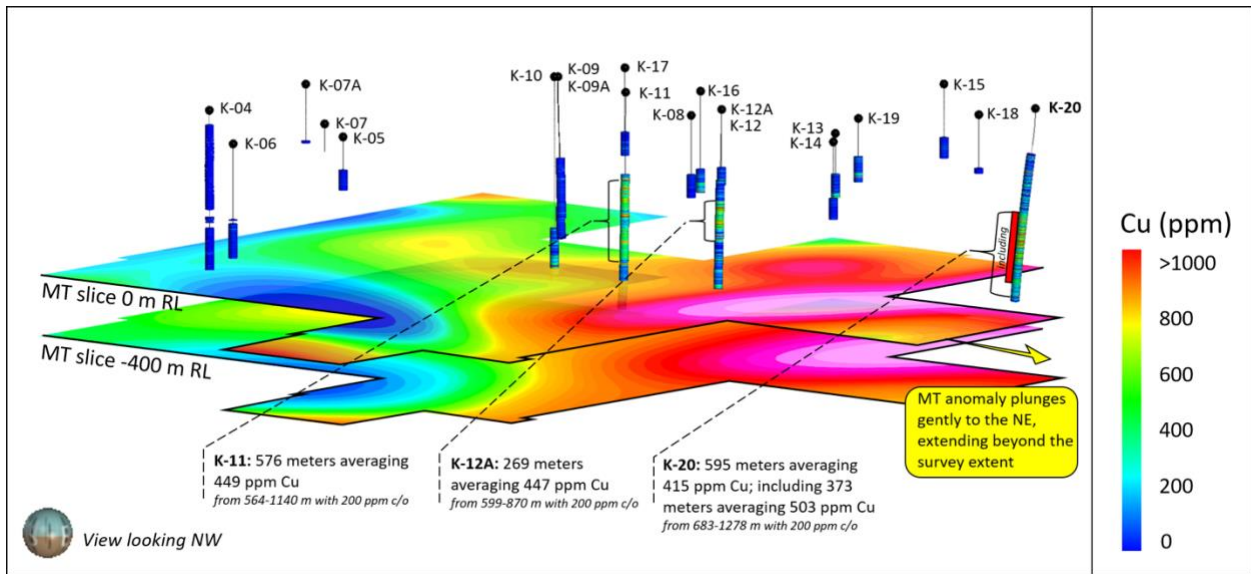
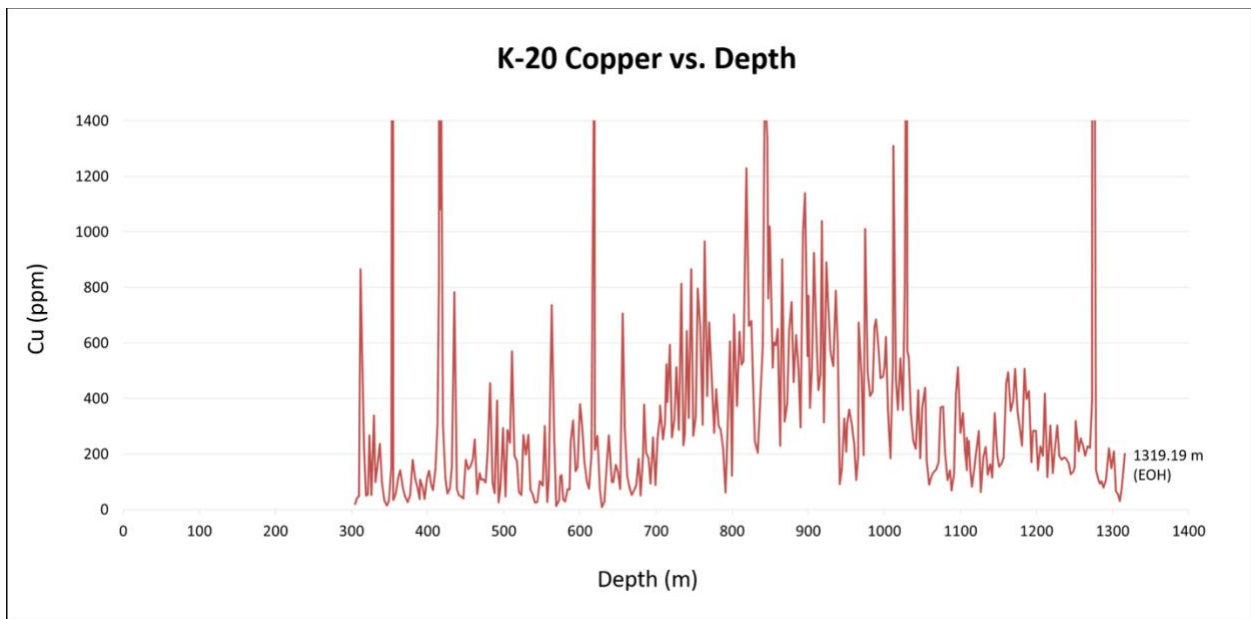


Figure 3: Assay results from K-20 showing elevated copper values beginning at ~680 metres downhole depth.



Perseverance Option Agreement

On May 6, 2019, Cordoba provided formal notification to Bell Copper that the Company's total spending on the Perseverance Project has exceeded the C\$1.0 million Phase 1 threshold (*refer to Cordoba's August 27, 2018 news release*) and that the Company has therefore vested a 25% interest in the property.

Technical Information & Qualified Person

The technical information in this release has been reviewed and verified by Charles N. Forster, P.Geol., a Qualified Person for the purpose of National Instrument 43-101. Mr. Forster is the Vice President Exploration for Cordoba and for HPX, Cordoba's majority shareholder, and is not considered independent under National Instrument 43-101.

About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration and acquisition of copper and gold projects. Cordoba is exploring its 100%-owned San Matias Copper-Gold Project, which includes the advanced-stage Alacran Deposit, 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.

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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, that anomalous copper values confirm that K-20 was moving towards porphyry copper mineralization; diamond drill hole K-20 is believed to be located at the edge of the porphyry copper system; MT coverage will be extended to the northeast and completely delineate the deep conductive anomaly; diamond drilling will recommence shortly thereafter; and potential for a significant copper discovery. 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.

Table 1: Assay results from K-20.

Hole ID	From	To	Interval (m)	Copper (ppm)
K-20	683	1,278	595	415
including	683	1,056	373	505