



October 26th, 2017

Cordoba Minerals Corp. provides company update

TORONTO, CANADA: Cordoba Minerals Corp. (TSX-V: CDB; OTCQX: CDBMF) (“**Cordoba**” or the “**Company**”) is pleased to announce an update on its ongoing resource expansion program at the high-grade, near-surface Alacran Deposit (located within the San Matias Copper-Gold Project in Colombia), as well as other ongoing activities.

Drill Program – September/October, 2017

Cordoba is pleased to report that five out of the ten planned drill holes at Alacran have been successfully completed. The Company continues to work diligently to complete the remainder of the planned drill campaign. Drilling is taking place in two main fronts aimed at extending the resource in the immediate vicinity of an internally modeled pit shell.

- **Down-dip extension to the west:** the two step-out holes drilled so far in the northwestern portion of the deposit (ACD070 and 71) were successful at proving down dip continuation of the copper-gold *mantos* with wide intersections of abundant chalcopyrite mineralization. This is particularly impressive in hole ACD070 where the stratabound copper-gold mineralization is overprinted by a discordant metre-wide fault zone filled with semi-massive sulfides. Predominance of arsenopyrite (plus minor pyrite and sphalerite) coupled with the pervasive sericite-illite alteration and carbonate gangue is diagnostic of a low sulfidation epithermal vein event. Assay results are pending.
- **Southern extension of Alacran:** three step-out holes (ACD067, 69 and 72) were completed, adding 100 metres of strike length to the south of the shallow ore grade intercept that was reported in July for hole ACD066 (**48 metres @ 0.70% copper and 0.19g/t gold**). Assay results are also pending for these holes.

Mario Stifano, President and CEO of Cordoba, said, “We are encouraged by our team’s progress toward our immediate goal of publishing an updated Resource Estimate at the Alacran Deposit. The exciting discovery of new epithermal veins increases the likelihood for additional high-grade gold at Alacran and it remains unclear if they are related to previously reported high-grade gold bearing Carbonate Base Metal (CBM) veins. The down dip continuation of mineralization at northern Alacran has the potential to significantly increase the size and tonnage of the deposit. In addition, the potential relationship of the epithermal veins to the large soil anomaly and intrusive immediately north of Alacran needs to be explored.”

Updated Mineral Resource Estimate and Subsequent Preliminary Economic Assessment (“PEA”)

The Company has engaged the services of AMEC Foster Wheeler to prepare an independent Mineral Resource estimate, which is expected to be completed in early 2018. Cordoba then plans to release a Preliminary Economic Assessment during the first half of 2018.

Alacran Copper-Gold System

The Alacran copper-gold system is located within the San Matias Copper-Gold Project in the Department of Cordoba, Colombia, 200 km north of Medellin. San Matias comprises a 20,000-hectare land package.

The Alacran copper-gold deposit is located on a topographic high in gently rolling topography, optimal for potential open-pit mining. Access and infrastructure are considered favourable.

The Inferred Mineral Resources at Alacran are currently **53.5 million tonnes of 0.70% copper and 0.37g/t gold**. Alacran is approximately two kilometres southwest of the Company’s Montiel porphyry copper-gold discovery, where drilling intersected **101 metres of 1.0% copper and 0.65g/t gold**, and two kilometres northwest of the Costa Azul porphyry copper-gold discovery, where drilling intersected **87 metres of 0.62% copper and 0.51g/t gold**.

The copper-gold mineralization at Alacran is associated with stratabound replacement of a marine volcano-sedimentary sequence. The deposit comprises moderately- to steeply-dipping stratigraphy that is mineralized as a series of sub-parallel replacement-style zones and associated disseminations. The mineralization is composed of multiple overprinting hydrothermal events, and the main ore phase is comprised of chalcopyrite-pyrrhotite-pyrite that appears to overprint an early magnetite metasomatic event.

Qualified Person

The technical information in this release has been reviewed, verified and compiled by Christian J. Grainger, Ph.D., a Qualified Person for the purpose of NI 43-101. Dr. Grainger is not considered independent under NI 43-101 as he is a consultant to Cordoba Minerals. Dr. Grainger is a geologist with over 18 years in the minerals mining, consulting, exploration, and research industries. Dr. Grainger is a Member of the Australian Institute of Geoscientists (AIG).

The Alacran initial Inferred Mineral Resource estimate was completed by Mining Associates Limited and reported by the Company on January 5, 2017, and is in accordance with National Instrument 43-101 and the 2014 Canadian Institute of Mining (CIM) definition standards.

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.

ON BEHALF OF THE COMPANY

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