



Cordoba Provides an Update on its Colombian Activities

TORONTO, ONTARIO, January 30, 2019: Cordoba Minerals Corp. (TSX-V:CDB; OTCQX:CDBMF) (“Cordoba” or the “Company”) is today providing this update regarding its business activities in Colombia.

On June 26, 2018, the Company terminated the employment contract of Ms. Claudia Herrera, the former President of the Company’s Colombian subsidiary, Minerales Cordoba S.A.S. (“**Minerales**”). Following her termination, new management of Minerales discovered a number of financial irregularities, and suspected misappropriated payments and other transactions in Colombia which were completed while Ms. Herrera was the President. Cordoba commenced a review of these transactions, and as a result, it was also discovered that other members of the former Colombian management of Minerales were involved in the transactions as well.

As a result of the ongoing review, Cordoba filed criminal law suits in late 2018 and in January 2019 with the Colombian prosecutors against nine members of former Colombian management alleging breach of fiduciary obligations, abuse of trust, theft and fraud. The Colombian prosecutor service will determine if any formal charges should be laid. The Company is also seeking civil damages against some of these individuals. The monetary amounts alleged to have been taken are not yet finally determined, but are currently expected to be in and around US\$500,000.

Cordoba is continuing its detailed review of these matters and has retained a forensic auditor to further that review. Cordoba will update the market accordingly.

All of the Company’s mining titles, applications and operations in Colombia remain in good standing.

Eric Finlayson, President of High Power Exploration commented, “While the situation with former Colombian management is unfortunate, we are happy to see Cordoba taking prompt action to investigate and address the matter. Cordoba continues to have an exciting suite of projects that we are looking forward to advancing. We remain fully committed to Cordoba and are working with senior management and the board to identify and execute funding solutions during this time of general market weakness for junior exploration companies.”

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, Colombia. 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.

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

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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, statements regarding the review by the Company and the forensic auditor, the criminal law suits, project advancement and funding solutions. 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.