



April 15, 2024

Cordoba Minerals Identifies the Leached Cap of a Porphyry Copper System at the Perseverance Project in Arizona, USA

VANCOUVER, BRITISH COLUMBIA – Sarah Armstrong-Montoya, President and Chief Executive Officer of Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF; otherwise “Cordoba” or the “Company”) is pleased to report on the diamond drilling activity at the Perseverance porphyry copper project, located in northwestern Arizona, USA.

The Perseverance porphyry copper project is under a Joint Venture and Earn-in Agreement with Bell Copper Corporation (TSXV: BCU) (“Bell Copper”). Cordoba has already earned a 51% interest and has the right to increase its interest to 80% of Perseverance by spending \$14.2 million in exploration expenditures before April 24, 2026.

Prior drilling shows evidence of a nearby porphyry system

In January 2024, hole K-23 was drilled approximately 1,000 meters southeast of hole K-22 and 1,000 meters east-northeast of hole K-20 (Figure One). Both holes returned evidence to support the existence of a nearby porphyry system.

Hole K-22 tested a large low resistivity anomaly generated by a Magneto Telluric (“MT”) survey that shares the characteristic features of the giant, high-grade Resolution porphyry copper deposit in Arizona owned by Rio Tinto. The hole encountered clay-filled breccia zones with minor occurrences of pyrite, chalcopyrite in quartz veins and stringers representing distal alteration and mineralization to a porphyry copper system. Hole K-20, intersected 321 meters of anomalous copper assaying 541 ppm copper, within a low MT resistivity anomaly that was interpreted as being on the outer margin of a porphyry copper deposit (refer to Cordoba [news release dated October 19, 2021](#)).

K-23 potentially points in the right direction to a porphyry system

Hole K-23 targeted an undrilled area that could potentially host the core of a porphyry system. The hole drilled through a thick series of gravel followed by a

sequence of volcanic basalt that blankets the valley floor before being covered over by the recent gravel fill. Underlying the basalt, Laramide-age porphyry volcanic and tuffaceous units were intersected at 516 meters, which are **intensely oxidized with hematite and limonite representing weathered pyrite and chalcopyrite that has formed as a gossan on the surface exposure of potential porphyry copper mineralization** long before the basalt was extruded onto the land surface. Arizona copper deposits that produced approximately 10% of the world's copper were directly associated with Laramide intrusive rocks.

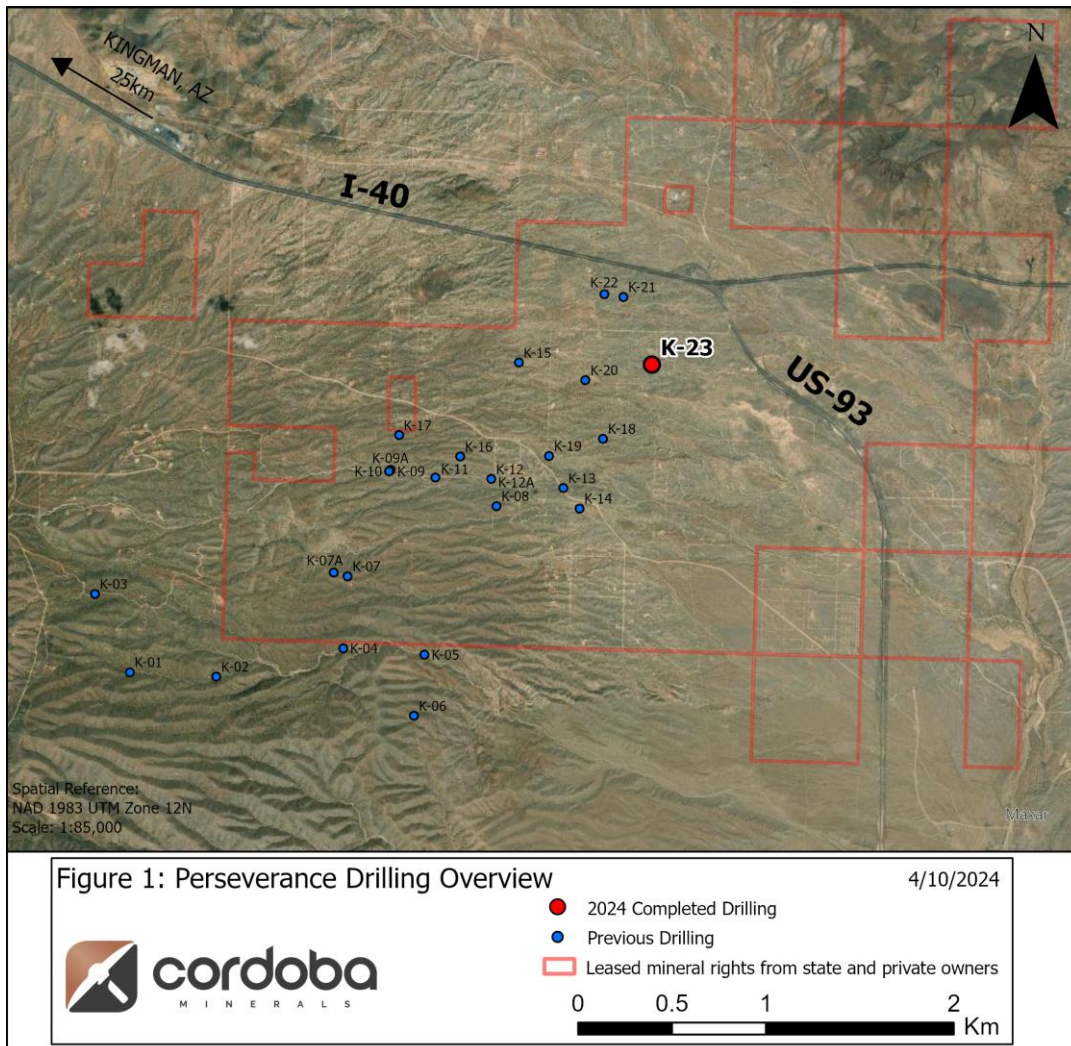
Hole K-23 continued in hematite, limonite impregnated and fracture-filled Laramide porphyry and tuffaceous rocks that were strongly sericite altered and acid leached to a depth of 571 meters. **This style of alteration and leaching is commonly referred to as a "leached cap" situated at the top of a porphyry copper deposit.** At 571 meters, the hole crossed through a major fault and breccia zone, and into weakly altered Laramide porphyry intrusive rocks with minor quartz veins with sphalerite, galena and tennantite to 579 meters. The hole ended at 590 meters in Laramide porphyry rocks with minor disseminated pyrite. Core interval between 516 meters and 590 meters in hole K-23 will be submitted for assay.

"We are glad to see hole K-23 returned with the appearance of true volcanic rocks in the Laramide porphyry system in a leached cap, which may indicate the top of a porphyry copper system at Perseverance," commented Ms. Sarah Armstrong-Montoya, President and CEO of Cordoba. "We intend to undertake a Typhoon™ IP-resistivity survey to better understand the system and target a follow-up drill campaign."

Next steps: Typhoon™ System to direct future drilling

A Typhoon™ IP-resistivity survey is intended to map out the east side of the project using one of Ivanhoe Electric's proprietary deep-penetration Typhoon™ high-power transmitter systems. Further exploration diamond drilling will be planned upon completion of this survey.

Figure One: Map showing Hole K-23 and prior drill holes at Perseverance Project



Technical Information & Qualified Person

The technical information in this release has been reviewed and verified by Charles N. Forster, P.Geo., a Qualified Person for the purpose of National Instrument 43-101. Mr. Forster is a consultant for Perseverance Project and is not considered independent under National Instrument 43-101.

About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Cordoba is jointly developing the Alacran Project with JCHX Mining Management Co., Ltd., located in the Department of Cordoba, Colombia. Cordoba also holds a 51% interest in the Perseverance 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.

ON BEHALF OF THE COMPANY

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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 ongoing exploration will lead to the discovery of a porphyry copper system; results of the current exploration; mineralization potential identified by the drilling program; the exercise of the Joint Venture and Earn-In Agreement the use of the proposed Typhoon™ IP-resistivity survey; 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 further 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.