



December 27, 2024

Cordoba Minerals Arranges US\$10 Million Bridge Financing with JCHX

VANCOUVER, CANADA – Sarah Armstrong-Montoya, President and Chief Executive Officer of Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF; otherwise “Cordoba” or the “Company”) announces that the Company has arranged US\$10 million in bridge financing with certain affiliates of its joint venture partner, JCHX Mining Management Co., Ltd. (“JCHX”) in the form of two loans of US\$5 million each (the “Bridge Loans”). JCHX will advance US\$5 million to Cordoba, and US\$5 million directly to the joint venture entity which holds the Alacran Copper-Gold Silver Project in Colombia.

Both Bridge Loans bear simple interest at 10% per annum for the first six months of the loan agreements, and the interest rate will increase to 12% per annum for the remaining months of the loan agreements. Both Bridge Loans are payable on the maturity date, which is the earlier of (i) 36 months after the date of the loan agreements, and (ii) the date the third installment of US\$20 million becomes payable by JCHX under the US\$100 million strategic arrangement pursuant to the framework agreement entered into on December 8, 2022 (refer to Cordoba’s news release dated December 8, 2022). If the maturity date occurs as the date of the third installment, the outstanding amount under the Bridge Loans may be deducted from the third installment.

The purpose of the Bridge Loans is to ensure the Company can continue the advancement of its mineral projects, including the detailed engineering design work program at the Alacran Copper-Gold-Silver Project in Colombia, and for general corporate purposes.

The transactions specified herein constitute a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as JCHX is a related party of Cordoba given its greater than 10% beneficial shareholding. Pursuant to Sections 5.5(b) and 5.7(f) of MI 61-101, the Company is exempt from obtaining a formal valuation and minority approval of the Company's shareholders in respect of the transactions specified herein due to the Company being listed on the TSX Venture Exchange (“TSXV”) and the loan from JCHX to the Company having no equity or voting component.

The Company will file a material change report in respect of the transactions specified herein. However, the material change report will be filed less than 21 days prior to the closing of the transactions, which is consistent with market practice and which the Company deems is reasonable in the circumstances.

The Bridge Loan that is being received by the Company which it will then on-lend to the joint venture entity is subject to the approval of the TSXV.

“With the support from our joint venture partner, JCHX, the Alacran Project continues to moving forward with our targeted timeline,” commented Ms. Sarah Armstrong-Montoya, President and CEO of Cordoba. “With a shared vision with our partner, the Alacran Project is steadily advancing to be the next copper mine in Colombia in the near future.”

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 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept 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, the Alacran Project and development thereof; joint venture arrangement with JCHX; the Bridge Loans, including repayment and intended purposes of the Bridge Loans, and the receipt of the approval of the TSXV. 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.