

# Cordoba Minerals Corp. Completes Acquisition and Equity Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - March 31, 2014) - [Cordoba Minerals Corp.](#) (TSX VENTURE:CDB) ("Cordoba", the "Company") is pleased to announce the completion of the previously announced acquisition (the "Acquisition"), by way of a plan of arrangement (the "Arrangement"), of all of the issued and outstanding common shares of Sabre Metals Inc. ("Sabre") and all of the issued and outstanding common shares of Cordoba Holdings Corp. ("CHC") it did not already own. Pursuant to the Arrangement, each of Sabre and CHC amalgamated with a wholly-owned subsidiary of Cordoba.

In consideration, Cordoba (i) issued common shares in its capital stock to the shareholders of CHC and shareholders of Sabre, so that the Company's resulting issued capital is 117,599,420 shares (including the financing shares described below), of which the CHC shareholders hold 31,878,261 shares and the Sabre shareholders hold 26,221,722 shares; (ii) issued 2,117,647 warrants to the CHC shareholders and 1,882,353 warrants to the Sabre shareholders, each warrant exercisable at \$0.30 for two years from closing of the Arrangement; and (iii) made cash payments totaling US\$5.0 million to, or as directed by, Minatura International LLC, one of the CHC shareholders.

Cordoba previously owned an 11% interest in CHC, a private company which held indirect title to the Cordoba copper-gold project. Sabre held indirect title to the adjacent San Matias property located in the Municipality of Puerto Libertador, Department of Cordoba, 200 kilometres north of Medellin. Cordoba now holds, indirectly, the Cordoba and San Matias porphyry copper-gold properties (the combined properties known as the San Matias Project), as described in the technical report entitled "NI 43-101 Technical Report for the San Matias Porphyry Copper-Gold Project, Department of Cordoba, Republic of Colombia" dated November 30, 2013 (the "Technical Report"), which Technical Report is available under Cordoba's profile on SEDAR at [www.sedar.com](#).

Cordoba shareholders approved the Arrangement at a special meeting held on March 25, 2014, and the Arrangement was approved by the Supreme Court of British Columbia pursuant to a final order dated March 26, 2014, following which the parties completed the Acquisition pursuant to the Arrangement.

On February 7, 2014, in connection with the Acquisition, an equity offering (the "Equity Offering") was closed, consisting of 30,000,000 subscription receipts (the "Subscription Receipts") at a price of \$0.50 per Subscription Receipt for gross proceeds of \$15,000,000. The gross proceeds of the Equity Offering (the "Escrowed Funds") were deposited in escrow pursuant to the terms of a subscription receipt agreement and have now been released from escrow concurrently with the completion of the Acquisition and each Subscription Receipt was deemed exchanged for a common share and a warrant of Cordoba. Each warrant has a term of three years exercisable at \$0.75 with an early exercise provision when the common shares of Cordoba close at greater than \$1.25 for 20 consecutive trading days. Any beneficial holder who wishes to exercise any such warrants that are held in a book-based securities registration system must do so by arranging for such warrants to be first issued in physical certificate form, and must follow the requisite exercise procedures set forth in the warrant indenture governing such warrants dated February 7, 2014 as amended by a supplemental indenture between Cordoba and Olympia Trust Company dated March 28, 2014, a copy of which is available on SEDAR at [www.sedar.com](#). The warrants are also subject to certain limitations on exercise in the United States or by "US persons", all as further described in such warrant indenture.

The Acquisition and the issuance of the common shares and warrants in consideration therefor, as well as the issuance of the common shares and warrants pursuant to the Equity Offering and the deemed exchange of the Subscription Receipts in connection with the Acquisition, were conditionally approved by the TSX Venture Exchange ("TSXV"), subject to the satisfaction by the Company of certain conditions and the compliance by the Company with the applicable policies of the TSXV.

Simon Ridgway will step down as Chairman, President and Chief Executive Officer of Cordoba, but will remain with the Company as a director. Joining him on the board of directors will be Ari Sussman, Robert Allen, David Reading, William Katzin, Bill Orchow, and Tod Turley. Mario Stifano has been appointed President and Chief Executive Officer, and Ari Sussman is Chairman of the Board of Cordoba.

Further information regarding the Arrangement and the transactions related thereto is available under the profile of Cordoba on SEDAR at [www.sedar.com](http://www.sedar.com).

## About Cordoba Minerals

Cordoba Minerals Corp. is a Vancouver-based mineral exploration company focused on the exploration and acquisition of copper and gold projects in Colombia. Cordoba currently owns 100% of the highly prospective San Matias Project located near operating open pit mines with ideal topography in the Department of Cordoba. For further information, please visit [www.cordobamineralscorp.com](http://www.cordobamineralscorp.com).

*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

*This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "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. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the anticipated appointments of directors and officers, the receipt of any regulatory and shareholder approvals for the Equity Offering and the Acquisition are forward-looking statements that involve various risks and uncertainties. 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. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, 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. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements which speak only as of the date of this news release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

Mario Stifano, President and Chief Executive Officer  
[Cordoba Minerals Corp.](http://Cordoba%20Minerals%20Corp.)

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