

Vancouver, British Columbia--(Newsfile Corp. - October 28, 2015) - Cardero Resource Corp. (TSX: CDU) ("Cardero" or the "Company") is pleased to announce that it has completed the first scheduled payment to Redstone Resources ("Redstone") with respect to acquisition of the Company's flagship Zonia Copper-Oxide Deposit ("Zonia" or the "Project"). Having received shareholder approval for the acquisition in late August 2015, the first scheduled option payment of US\$150,000 and issuance of 1,000,000 Cardero shares has now been completed.

"Zonia is a near-surface copper-oxide resource and a brownfield site having already been pre-stripped. It is amenable to truck and shovel open pit mining and copper recovery via leaching and SX-EW processing to copper cathode. The entire historical resource, as currently defined, is located on private land and Cardero's plan going forward is to complete detailed engineering in anticipation of permitting the project within 2 to 3 years." stated Henk van Alphen, Cardero's President & CEO, "Having completed the debt settlement and share consolidation in mid-October and having closed the first tranche of the \$1.5 million private placement last week, it is a pleasure to be moving forward with the Zonia copper project, which will be Cardero's flagship asset."

"Since acquiring the Zonia Mine from Copper Mesa in 2009, Redstone has been actively moving the project forward completing almost 16,000 meters of drilling and moving critical engineering and environmental design aspects towards permitting." stated Dana Jurika, Redstone's CEO, "We are delighted to be working with Cardero's technical team as they continue to move the project forward through this three-year option period."

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 Existing Leach pads and Mine Infrastructure at the Zonia Mine site.

### Zonia Project Details

The Zonia copper oxide deposit is located in Arizona, USA. The project has comprehensive exploration, metallurgical studies and mine development planning. Drilling on the property totals more than 60,000 meters in almost 700 drill holes, reducing technical risk considerably. Less than 30% of the complete land position has been explored and there is potential for expansion to the northeast and southwest as well as at depth. The deposit has a historical resource that was completed in 2011 by Tetra Tech using modern CIM-defined standards, as outlined in Table 1 below. The land package comprises patented claims, a state lease, private land and unpatented claims. The historical resource considers only resources that are located on patented claims / private land. This historical resource estimate is considered relevant by Company, as it formed the primary justification for the acquisition of the Zonia Project.

Table 1: Historical Resources (2011)

Type	Cut-Off Grade	Million Short Tons	Copper Grade	Million Pounds Copper	Strip Ratio
Measured & Indicated (in-pit shell)	0.175%	69.4	0.334%	464	0.93

The Company cautions that the resource estimate is historical in nature and the Company is not treating such resources as a current resource under NI 43-101. Investors are further cautioned that a qualified person has not yet completed sufficient work to be able to verify the historical resources, and therefore they should not be relied upon.

The deposit has undergone deep oxidation from surface amenable to open pit mining and metallurgical studies demonstrate that heap-leaching and SX-EW processing is appropriate to produce cathode copper, with an expected recovery of 73% overall.

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 The Existing Open Pit at the Zonia Mine site.

### Immediate Work Plans

The Company has retained Tetra Tech to complete an NI 43-101 Resource Estimate, which will be completed within the current quarter.

Detailed engineering completed to date includes open pit design and optimization, production scheduling, metallurgical test work, geotechnical analysis, leach pad and process design, waste rock facility design, hydrogeological studies and reclamation planning. Upon selection of an appropriate development route, the Company plans to publish an additional NI 43-101 Preliminary Economic Assessment.

Environmental work and permitting will be a parallel process. The Company has received advice regarding permitting

requirements and some of the necessary baseline work and permit applications have already been completed. Notwithstanding this advanced-stage work, permitting will be an area of focus and the Company believes that a development plan located on private land will offer the easiest permitting route for the project, at least for the first phase of development.

## Option Agreement Details

Payments to acquire a 100% interest will total US\$2,250,000 in cash and 16,500,000 Cardero shares over 3 years as outlined below (Table 2). The securities issued to Redstone and those to be issued in the future will have a four month hold period and moreover will be subject to certain pooling arrangements and additionally, Cardero will have certain repurchase rights.

Table 2: Zonia Option Payment Schedule

Date	Cash	Cardero Shares
Execution of the LOI	US\$25,000 (paid)	-
BLM Maintenance Fee	US\$26,350 (paid)	-
Closing ("Effective Date")	US\$150,000 (paid)	1,000,000 (issued)
January 31, 2106	US\$150,000	1,500,000
January 31, 2017	US\$450,000	2,500,000
July 31, 2017	US\$450,000	2,500,000
October 31, 2017	US\$973,650	4,000,000
October 31, 2018	-	5,000,000
	US\$2,225,000	16,500,000

For further information on Zonia and the acquisition of Zonia, please see the Company's management information circular dated July 24, 2015, which has been filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## Qualified Person

Keith Henderson P.Geo., Cardero's Vice President and a qualified person as defined by National Instrument 43-101, has reviewed the scientific information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr. Henderson is not independent of the Company as he is an officer, a shareholder and holds incentive options and warrants.

## ABOUT CARDERO RESOURCE CORP.

The common shares of the Company are currently listed on the Toronto Stock Exchange (symbol CDU), and the Frankfurt Stock Exchange (symbol CR5). For further details on the Company readers are referred to the Company's web site ([www.cardero.com](http://www.cardero.com)) and Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

On Behalf of the Board of Directors of  
[Cardero Resource Corp.](#)

"Henk van Alphen" (signed)  
Henk van Alphen, CEO and President

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## Cautionary Note Regarding Forward-Looking Statements

Forward Looking Information: This news release includes certain information that may be deemed "forward looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of Zonia general future plans and objectives for the Zonia project, the completion of the Plan and receipt of shareholder and regulatory approval therefore, the likelihood of receipt of value from the Retained Right, the availability of financing to the Company and the Company's plan in relation to its listing review are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include 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, regulatory changes, delays in receiving approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our continuous disclosure filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.