

Cardero Resource Announces Appointment of Stuart Ross as President & CEO

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Vancouver, August 17, 2017 - [Cardero Resource Corp.](#) (TSX: CDU) (FSE: CR5) ("Cardero" or the "Company") reports the resignation of Henk van Alpen as President and CEO and the appointment of Stuart R. Ross as President and CEO with immediate effect. Mr. van Alpen will remain as a director of the Company.

Mr. Ross has had a distinguished career as a senior officer and director of several public companies, including companies listed on the NASDAQ and TSX Venture exchanges. His sector experience includes mining, beverage production and distribution, medical services, gaming and merchant banking, including 17 years as a senior officer and director of Clearly Canadian Beverage Corp (1886 to 2003). Most recently, Stuart was President and CEO of [El Tigre Silver Corp.](#), a TSX Venture listed silver exploration company (2007 to 2015).

"I am very excited to be leading the revitalization of [Cardero Resource Corp.](#) As the copper market begins to enjoy a sustained upswing, it is ideal timing for the Zonia copper project where I believe there are excellent exploration and development opportunities." stated Stuart Ross, Cardero's newly appointed President and CEO. "Near-term plans include engineering work related to producing a Preliminary Economic Assessment for the Zonia property."

"It is a great pleasure to welcome Stuart as President and CEO of [Cardero Resource Corp.](#)," stated Henk van Alpen, outgoing President and CEO of the Company. "The Company has maintained its option for the Zonia project throughout the recent copper markets as well as acquiring additional property in preparation for a copper resurgence. It is an exciting time in the copper sector and a perfect time to inject new blood and new leadership into the Company."

The Company will continue to advance its Zonia copper project in Arizona. Near-term plans include:

- Exploration of the recently staked Silver Queen claim block, located southeast of and contiguous with the Zonia property. Exploration in the coming months will include geological mapping, soil sampling and potentially geophysics. The Silver Queen claim has a historical 400m x 2,700m anomalous magnetic low, parallel to the known Zonia deposit and interpreted to be magnetite-destructive alteration associated with mineralization at depth.
- Drilling beneath the known Zonia mineralization to determine the depth extent of copper-gold sulphide mineralization.
- The company plans to initiate a preliminary economic assessment in early 2018.

ABOUT CARDERO RESOURCE CORP.

The common shares of the Company are currently listed on the TSX Venture (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), Canadian regulatory filings on SEDAR at www.sedar.com and United States regulatory filings on EDGAR at www.sec.gov.

On Behalf of the Board of Directors of
CARDERO RESOURCE CORP.

"Stuart Ross" (signed)

Stuart Ross, 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. 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.

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