

Cardero Resources Corp. Announces Increase in Private Placement

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Vancouver, September 21, 2017 - [Cardero Resource Corp.](#) (TSXV: CDU) (FSE: CR5) (OTC Pink: CDYCF) (the "Company") is pleased to announce that subject to demand it will increase in the previously announced non-brokered private placement for up to 7,500,000 units of the Company ("Units") at a price of \$0.10 per Unit for aggregate cash proceeds of \$750,000. The increase in the placement will now allow up to \$875,000 to be raised. The gross proceeds will now be \$875,000. As previously announced each Unit will be comprised of one common share and one common share purchase warrant. Each Warrant will entitle the holder to acquire an additional common share of the Company for a period of 36 months from the date of issue at a price of \$0.15, provided that, if over a period of 20 consecutive trading days after the expiry of the hold period on the warrants, the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange (or such other stock exchange on which such shares are listed) is greater than \$0.20, then at the Company's discretion, it may, within 10 days of such 20 day period, accelerate the expiry date of the Warrants to a date 30 days after the date of the notice.

Finders' fees may be payable on all or a portion of the funds raised under this financing.

The proceeds will be used to advance the Company's Zonia copper project in Arizona and for general working capital.

Near-term plans for the project 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;

Advancing a preliminary economic assessment in early 2018;

This private placement is subject to regulatory approval, and the common shares, together with the shares issued on the exercise of the Warrants, will be restricted from trading for a period of four months and a day from the date of issuance of the Units, in compliance with securities legislation and TSX Venture Exchange policies.

Qualified Person

John Drobe P.Geo., Cardero's Chief Geologist and a qualified person as defined by National Instrument 43-101, has reviewed the scientific information that forms the basis for this news release, and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is a shareholder and holds stock options.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration is available.

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.

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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