

# Cardero Resources Corp. Announces Private Placement

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Vancouver, August 26, 2019 - [Cardero Resource Corp.](#) (TSXV: CDU) (FSE: CR5) (OTC Pink: CDYCF) ("Cardero" or the "Company") is announces a non-brokered private placement of up to 33,333,333 units of the Company ("Units") at a price of \$0.03 per Unit for aggregate cash proceeds of \$1,000,000. 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 24 months from the date of issue at a price of \$0.05, provided that, the expiry of the Warrants can be accelerated if the closing price of the Company's common shares on the TSX Venture Exchange is at least \$0.06 for a minimum of ten consecutive trading days and a notice of acceleration is provided in accordance with the terms of the Warrant, may accelerate the expiry date of the Warrants to a date 30 days after the date of the notice. The proposed financing will be subject to TSXV approval and the pricing will be based on the closing price of Cardero's shares at the time the approval has been obtained.

Insiders may participate and finders' fees may be payable on all or a portion of the funds raised under this financing.

The proceeds will be used to review and improve the economics in the Preliminary Economic Assessment(PEA) reported in news release NR18-04 dated March 6, 2018 on the Company's Zonia copper oxide project in Arizona. It will also be for further testing of the Gold content in the Oxide deposit. That initial testing is described in the Company's news release NR16-03 dated June 14, 2016 and for general working capital purposes.

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.

[Cardero Resource Corp.](#), headquartered in Vancouver, is a resource company focused on building a minerals exploration and development company. Cardero has completed the option to acquire up to a 100% interest in the Zonia Copper Oxide Project, located in Arizona. Zonia is a near-surface copper-oxide resource and a brownfields site having already been mined in the late 1960s and '70s. The entire resource (NI43-101 as amended and dated October, 2017), 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. The resource as currently defined has been pre-stripped and is ready for mining to begin.

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 availability of financing to the Company 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.

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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