

Cordoba Minerals Announces Share Issuance to JCHX

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Vancouver, July 21, 2020 - [Cordoba Minerals Corp.](#) (TSXV: CDB) (OTCQB: CDBMF) ("Cordoba" or the "Company") announces today that further to its news release dated July 16, 2020, the Company has received notice from JCHX Mining Management Co., Ltd. ("JCHX") of its election to exercise its anti-dilution right.

As such, JCHX has agreed to subscribe for 1,165,017 common shares of the Company at a price of C\$0.0869 per share (the "Shares") for gross proceeds of C\$101,239.98, pursuant to the terms of a subscription agreement to be entered between the Company and JCHX. JCHX will maintain its 19.99% interest in the Company.

Cordoba intends to use the proceeds for working capital and general corporate purposes.

The issuance of the Shares is subject to the approval of the TSX Venture Exchange. Shares issued to JCHX will be subject to a four-month and one day hold period from the date of issue.

The issuance of the Shares to JCHX is considered a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") because JCHX is a related party to Cordoba by virtue of JCHX holding a 19.9% interest in the Company. Pursuant to Section 5.5(a) and 5.7(1)(a) of MI 61-101, Cordoba is exempt from obtaining a formal valuation and approval of Cordoba's minority shareholders as the fair market value of the issuance of the Shares to JCHX is less than 25% of Cordoba's market capitalization for the purposes of MI 61-101.

Cordoba will file a material change report in respect of the issuance of Shares to JCHX. However, the material change report is likely to be filed less than 21 days prior to the issuance of the Shares to JCHX, which is consistent with market practice and Cordoba deems reasonable in the circumstances.

About Cordoba

[Cordoba Minerals Corp.](#) is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Cordoba is developing its 100%-owned San Matias Copper-Gold-Silver Project, which includes the Alacran Deposit and satellite deposits at Montiel East, Montiel West and Costa Azul, located in the Department of Cordoba, Colombia. Cordoba also holds a 25% interest in the Perseverance Copper Project in Arizona, USA, which it is exploring through a Joint Venture and Earn-In Agreement. For further information, please visit www.cordobaminerals.com.

ON BEHALF OF THE COMPANY

Eric Finlayson, President and Chief Executive Officer

Information Contact

Evan Young +1-604-689-8765
info@cordobamineralscorp.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the use of proceeds; closing of the issuance of the Shares to JCHX; filing of the material change report; and focus of the Company. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "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.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, interpretation of metallurgical characteristics of the mineralization, 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, unknown impact related to potential business disruptions stemming from the COVID-19 outbreak, or another infectious illness, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/60075>

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