

Cordoba Minerals Announces Closing of Alacran Asset Sale

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Vancouver, March 6, 2026 - [Cordoba Minerals Corp.](#) (TSXV: CDB) (OTCQB: CDBMF) ("Cordoba" or the "Company") is pleased to announce that it has closed the sale of its remaining 50% interest in the Alacrán Project in Colombia, along with all other exploration assets in Colombia and certain accounts receivable (the "Transaction") to Veritas Resources AG ("Veritas"), an entity owned by a consortium of experienced mining investors (the "Consortium") led by JCHX Mining Management Co., Ltd. ("JCHX").

Upon closing of the Transaction, Cordoba received cash proceeds of US\$128 million (the "Closing Cash Payment"). The Transaction was completed by way of the divestment of Cordoba's wholly owned Colombian subsidiaries, Minerales Cordoba S.A.S. ("Minerales") and Exploradora Cordoba S.A.S. ("Exploradora") to Veritas. Veritas now holds a 100% interest in the Alacrán Project and has assumed full operational responsibility for the project. In connection with closing of the Transaction, the initial framework agreement with JCHX dated December 8, 2022, as amended, and all prior agreements related thereto between Cordoba and its affiliates and JCHX and its affiliates have been terminated.

"This transaction delivers an excellent outcome for Cordoba shareholders and marks an important milestone for the Company," said Quentin Markin, a Cordoba director and Executive Vice-President of Business Development for Ivanhoe Electric, Cordoba's controlling shareholder. Mr. Markin will assume the role of Interim CEO. "The Alacrán Project is now in the hands of JCHX-a global leader in mine development with deep expertise in underground mining. We are confident they are well positioned, together with their consortium partners, to continue to advance the project while we turn our attention to Cordoba's next growth chapter. The Company extends its deep gratitude to its partners, stakeholders, and local communities for their continued support throughout the transaction process. We especially want to thank Sarah Armstrong-Montoya, who will be remaining with the Alacrán Project, for her years of dedicated service to Cordoba and the project."

Cordoba remains a publicly-listed company on the TSX Venture Exchange ("TSXV") with the Company's Perseverance property in its portfolio. Cordoba continues to evaluate business development opportunities, and [Ivanhoe Electric Inc.](#), one of Cordoba's current significant shareholders, continues to hold the majority of the Company's shares.

Management and Board Changes

In connection with closing of the Transaction, Sarah Armstrong-Montoya has resigned as President and Chief Executive Officer of Cordoba and will be remaining with the Alacrán Project. Cordoba would like to thank Sarah Armstrong-Montoya for her many years of service and leadership in advancing the Alacrán Project and delivering value to shareholders through completion of the Transaction.

Quentin Markin, a Cordoba director and Executive Vice-President of Business Development for Ivanhoe Electric, Cordoba's controlling shareholder, will assume the role of Interim Chief Executive Officer, and will work with Cordoba's existing leadership team to manage Cordoba's business and affairs as it seeks new business opportunities and undertakes a search for the Company's next chief executive officer.

In addition, Luis Valencia resigned as a member of the board of directors of Cordoba. Cordoba thanks Luis Valencia for his years of service and dedication to the Company.

Use of Proceeds and Shareholder Distribution

Cordoba will distribute the net proceeds from the Closing Cash Payment to its shareholders (the

"Distribution"), after settling all outstanding liabilities and obligations, but will retain US\$10 million for ongoing corporate purposes. The Distribution is expected to be completed pursuant to a statutory plan of arrangement pursuant to Division 5 of Part 9 of the Business Corporations Act (British Columbia) (the "Plan of Arrangement"). The Plan of Arrangement remains subject to receipt of the final order (the "Final Order") of the British Columbia Supreme Court at the hearing of the application for the Final Order (the "Final Order Hearing") which will be held on March 12, 2026, at Courthouse, 800 Smithe Street, Vancouver, British Columbia, and the approval of the TSXV.

Any person desiring to appear at the Final Order Hearing is required to indicate its intention to appear by filing with the British Columbia Supreme Court and serving the Company, as applicable, at the address set out below, a response to petition, including its address for service, together with all materials on which it intends to rely at the application, by or before 4:00 p.m. (Vancouver time) on March 10, 2026, prior to the date of the hearing of the application for the Final Order. The response to petition and supporting materials must be delivered, within the time specified, to the Company at the following address:

- Cassels Brock & Blackwell LLP
- Suite 2200, RBC Place
- Vancouver, British Columbia V6C 3E8
- Attention: Rajit Mittal

Shareholders who wish to participate in or be represented at the Final Order Hearing should consult their legal advisors as to the necessary requirements. Shareholders can find more information on the Distribution and the Final Order Hearing in Cordoba's management information circular dated August 11, 2025, which is available on SEDAR+ at www.sedarplus.ca.

About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Cordoba holds a 51% interest in the Perseverance Copper Project in Arizona, USA. For further information, please visit www.cordobaminerals.com.

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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, the Final Order Hearing and timing thereof, TSXV approval for the Distribution, court approval and completion of the Plan of Arrangement and the Distribution itself, Cordoba's future management and the search for a new chief executive officer. 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 Cordoba operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. There can be no assurance that such 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 title to mineral property risks; going concern risks; the availability of capital and financing generally for the development of the Perseverance Project; community relations; fluctuations in the price of metals and the anticipated future prices of such metals; stock market volatility; unanticipated changes in general business and economic conditions or conditions in the financial markets; certain shareholders exercising significant control over the Company;

foreign entity risks; loss of key personnel; negative operating cash flow; changes in interest or currency exchange rates; risks related to foreign operation including changes to taxation, social unrest, and changes in national and local government legislation; regulatory risks; uninsured risks; environmental risks; competition; risks related to participation in joint ventures; legal disputes or unanticipated outcomes of legal proceedings; changing global financial conditions; force majeure; conflicts of interest; cyber security incidents; and the potential effects of international conflicts on the Company's business; human error; court approval of the Plan of Arrangement; 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. Readers are cautioned not to put undue reliance on these forward-looking statements.

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

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