

Ivanhoe Electric Inc. to Receive \$58.4 million Cash Distribution from Cordoba Minerals Corp

13.03.2026 | [Newsfile](#)

Cordoba Minerals' Shareholders to Receive Net Proceeds from the Recent Sale of the Alacrán Project in Colombia

[Ivanhoe Electric Inc.](#) (NYSE American: IE) (TSX: IE) ("Ivanhoe Electric") Executive Chairman Robert Friedland and President and Chief Executive Officer Taylor Melvin are pleased to announce that Ivanhoe Electric's 59.6%-owned subsidiary, [Cordoba Minerals Corp.](#) (TSXV: CDB) (OTCQB: CDBMF) ("Cordoba") has announced the timing and amount of its cash distribution to Cordoba shareholders.

On March 6, 2026, Cordoba announced that it had closed the sale of its remaining 50% interest in the Alacrán Project in Colombia for total cash proceeds of \$128 million. Under the terms of the sale, the net cash proceeds remaining after settling all outstanding liabilities and obligations, and retaining \$10 million for ongoing corporate purposes, would be distributed to Cordoba shareholders.

Cordoba subsequently announced that the final cash amount per share to be distributed would be \$1.01 per Cordoba common share to registered Cordoba shareholders as of close of business on March 20, 2026. The cash payment is expected to be made on or about March 25, 2026.

Ivanhoe Electric currently owns 57,855,427 common shares of Cordoba which entitles it to an approximate \$58.4 million cash payment as part of Cordoba's distribution.

Cash distribution from Cordoba will enhance Ivanhoe Electric's already strong liquidity position

As at December 31, 2025, Ivanhoe Electric had cash and cash equivalents totaling \$173.3 million. As of February 17, 2026, Ivanhoe Electric received \$82.6 million in proceeds from the exercise of all the outstanding warrants associated with the Company's February 14, 2025, equity financing. The forthcoming \$58.4 million distribution from Cordoba will strengthen Ivanhoe Electric's cash position. The Company's liquidity is enhanced further by an undrawn \$200 million senior secured multi-draw bridge facility (refer to Ivanhoe Electric's December 15, 2025 news release).

About Ivanhoe Electric

We are a United States domiciled minerals exploration company with a focus on developing mines from mineral deposits principally located in the United States. We seek to support American supply chain independence by finding and delivering copper and other critical metals vital to advanced manufacturing, infrastructure development, technology, and national security. We use our powerful Typhoon™ geophysical surveying system, together with advanced data analytics provided by our 94.3% owned subsidiary, Computational Geosciences Inc. ("CGI"), to accelerate and de-risk the mineral exploration process as we seek to discover new deposits of critical metals that may otherwise be undetectable by traditional exploration technologies. We believe the United States is significantly underexplored and has the potential to yield major new discoveries of critical metals. Our mineral exploration efforts focus on copper as well as other metals including nickel, cobalt, platinum group elements, gold and silver. Through the advancement of our portfolio of critical metals exploration projects, headlined by the Santa Cruz Copper Project in Arizona, we intend to contribute to domestic supply by developing resources that support industrial and strategic sectors. We also operate a 50/50 joint venture with Saudi Arabian Mining Company ("Maden") to explore for minerals on approximately 50,000 km² of underexplored Arabian Shield in Saudi Arabia. Finally, in 2024, we established an exploration alliance with BHP Mineral Resources Inc. ("BHP"), a subsidiary of [BHP Group Ltd.](#), to search for critical minerals in the United States. In 2026, we entered into a Typhoon™ driven Mineral Exploration and Collaboration Agreement with Sociedad Química y Minera de Chile ("SQM") in Chile to explore 2,002 km² of mining concessions for new copper deposits beneath electrically resistive caliche.

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Ivanhoe Electric's investor relations website located at www.ivanhoeelectric.com should be considered Ivanhoe Electric's recognized distribution channel for purposes of the Securities and Exchange Commission's Regulation FD.

Forward-Looking Statements

Certain statements in this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable U.S. and Canadian securities laws. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Ivanhoe Electric, its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", "target", "project" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect Ivanhoe Electric's current expectations regarding future events, performance and results and speak only as of the date of this news release.

Such statements in this news release include, without limitation, statements relating to: the amount, timing and completion of payments by Cordoba Minerals Corp. to its shareholders, including the cash payment of \$58.4 million to Ivanhoe Electric on or about March 25, 2026.

Forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Such statements are subject to significant risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including changes in the prices of copper or other metals Ivanhoe Electric is exploring for; the results of exploration and drilling activities and/or the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations; the final assessment of exploration results and information that is preliminary; the significant risk and hazards associated with any future mining operations, extensive regulation by the U.S. government as well as local governments; changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with Ivanhoe Electric to perform as agreed; and the impact of political, economic and other uncertainties associated with operating in foreign countries, and the impact of the COVID-19 pandemic and the global economy. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and risk factors described in Ivanhoe Electric's Annual Report on Form 10-K filed and other disclosures with the U.S. Securities and Exchange Commission.

No assurance can be given that such future results will be achieved. Forward-looking statements speak only as of the date of this news release. Ivanhoe Electric cautions you not to place undue reliance on these forward-looking statements. Subject to applicable securities laws, Ivanhoe Electric does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release, and Ivanhoe Electric expressly disclaims any requirement to do so.

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