



Cordoba Minerals Drills 150 Metres of 1.15% Copper-Equivalent Mineralization at the Alacran Project

TORONTO, ONTARIO, May 26, 2016: Cordoba Minerals Corp. (TSX-V: CDB) (“Cordoba” or the “Company”) is pleased to announce that ongoing drilling within the Company’s San Matias Copper Gold Project in Colombia has continued to intersect large zones of shallow, high-grade copper-gold mineralization at the Alacran copper-gold discovery. The current three drill holes of the preliminary 3,000-metre diamond drilling program all returned significant intercepts of near-surface copper and gold mineralization. Drilling to date at Alacran covers +270 metres of strike length at the northern end of a 1,300-metre defined mineralized trend. The mineralized trend remains open in all directions and at depth. The initial 3,000-metre drilling program has been extended to test a number of geophysical targets generated during the recent Typhoon Induced Polarization (IP) and Electromagnetic (EM) survey in conjunction with airborne magnetics and geological targets identified in the vicinity of the defined Alacran mineralization.

Alacran drilling highlights (refer to Table 1):

- **ACD-009: 150 metres @ 0.73% copper and 0.49 g/t gold (1.15% CuEq)**
- **ACD-007: 169 metres @ 0.48% copper and 0.33 g/t gold (0.77% CuEq)**

Mario Stifano, President and CEO of Cordoba, commented: “The current 3,000-metre drilling program has clearly demonstrated the potential for Alacran to host a large skarn copper-gold deposit within what we believe is potentially a large and prolific copper gold district. I am very pleased and excited that Cordoba and our partner High Power Exploration will immediately expand the drilling program at Alacran by an additional 2,100 metres to test areas peripheral to the currently defined Alacran deposit where recent drilling, geophysics, surface expressions and soil sampling have indicated the potential to further enlarge the discovery.”

Cordoba and High Power Exploration (“HPX”) are finalizing the next phase of the exploration program at the San Matias Project. Current plans will include an expansion of the Typhoon survey, follow-on drilling at Alacran and the drilling of high priority targets defined by Typhoon IP and detailed airborne magnetic surveys with additional details to be provided in the coming weeks.

OVERVIEW

The **Northern Alacran** area was the focus of the three drillholes that were targeting both extensions along strike and vertically from previous drilling. All holes successfully intersected both large zones of copper-gold mineralization associated with both shallow and high-grade zones and the mineralization remains open in all directions.

Drillhole **ACD-007** (figure 3) was located on section 855720mN where it tested the up-dip extensions of historical drillhole ASA-012 (175m @ 0.74% copper and 0.26 g/t gold) as a 50-metre step-out. Drilling successfully intersected a large, continuous zone of copper-gold mineralization of 169 metres @ 0.48% copper and 0.33 g/t gold (0.77% CuEq) with mineralization remaining open both up- and down-dip on section. This mineralization was also

successfully intersected in drillhole ACD-008, a 50-metre step out hole along strike to the south. Copper-gold mineralization in **ACD-008** on section 855670mN intersected 109 metres @ 0.54% copper and 0.24 g/t gold (0.75% CuEq) and remains open both up- and down-dip on section and along strike to the south. Drillhole **ACD-009** (figure 4) drilled on section 855760mN targeted the southern strike extensions of the high-grade interval located in drillhole ASA-051 (111 metres @ 1.01% copper and 0.38 g/t gold) as a +60-metre southerly step out. The drillhole intersected a large and continuous zone of copper-gold mineralization of 150 metres @ 0.73% copper and 0.49 g/t gold (1.15% CuEq) from shallow depths that correlates with step-out holes ACD-004 and ACD-001 on section. The successful intersection indicates the large widths of mineralization remain open on section both up- and down-dip and along strike to the south.

DETAILS

Alacran Copper-Gold System

The Alacran copper-gold system is located within the Company's San Matias Copper-Gold Project in the Department of Cordoba, Colombia. The Alacran system is located on a topographic high in gently rolling topography, optimal for potential open-pit mining. Access and infrastructure are good. Alacran is approximately two kilometres southwest of the Company's Montiel porphyry copper-gold discovery, where recent drilling intersected **101 metres of 1.0% copper and 0.65 g/t gold**, and two kilometres northwest of the Costa Azul porphyry copper-gold discovery, where recent drilling intersected **87 metres of 0.62% copper and 0.51 g/t gold** (Figure 1). The copper-gold mineralization at Alacran is associated with stratabound replacement of a marine volcano-sedimentary sequence in the core of a faulted antiformal fold structure. The deposit comprises moderately to steeply-dipping stratigraphy that is mineralized as a series of sub-parallel replacement-style or skarn zones and associated disseminations (Figure 2). The copper-gold mineralization is composed of multiple overprinting hydrothermal events with the main ore phase comprised of chalcopyrite-pyrrhotite-pyrite that appears to overprint a large-scale early magnetite metasomatic event.

High temperature potassic feldspar-biotite-amphibole-albite alteration in the host geological sequence, indicates that the copper-gold mineralization is proximal to a source intrusion. At least two intrusive phases, locally occurring as sills, confirm an intrusive source for the mineralizing fluids. The overall size and complexity of the hydrothermal system indicates a significant mineralization event. Mineralization occurs within all members of the sedimentary and volcanic sequence, where it can be traced over a strike length of greater than 1,300 metres and local thickness of more than 90 metres true-width from the current drilling and surface sampling (Figure 3).

Alacran Exploration

In addition to the ongoing diamond drilling program, extensive soil sampling and detailed geological mapping programs are underway to further define the extent of copper-gold mineralization at Alacran and to determine if additional mineralized zones exist. The hydrothermal alteration halo associated with the known mineralization is of kilometre-scale dimensions, indicating the potential for a substantial mineralized zone and the high probability of additional mineralized areas. A Typhoon IP and EM survey also has been completed over the northern parts of the Alacran project and data is currently being interpreted.

Typhoon

Typhoon is a proprietary deep IP technology, developed by HPX that generates high signal-to-noise ratios enabling accurate inversions to identify prospective targets. The recently completed Phase One Typhoon program at San Matias, which covered Montiel and the northern area of Alacran, will be expanded north and south of the currently surveyed areas as the trends and targets remain open. The Joint Venture is currently planning the next phase of the Typhoon survey.

About San Matias Project

The newly discovered San Matias Copper-Gold Project comprises a 20,000-hectare land package on the inferred northern extension of the richly endowed Mid Cauca Belt in Colombia. The project contains several known areas of porphyry copper-gold mineralization, copper-gold skarn mineralization and vein-hosted, gold-copper mineralization. Porphyry mineralization at the San Matias Project incorporates high-grade zones of copper-gold mineralization hosted by diorite porphyries containing secondary biotite alteration and various orientations of sheeted and stockwork quartz-magnetite veins with chalcopyrite and bornite. The copper-gold skarn mineralization at Alacran is associated with stratabound replacement of a marine volcano-sedimentary sequence. The nature of mineralization encountered at San Matias is similar to other large high-grade copper-gold deposits.

Technical Information

The technical information has been reviewed, verified and compiled by Christian J. Grainger, PhD, a Qualified Person for the purpose of NI 43-101. Dr. Grainger is a geologist with over 15 years in the minerals mining, consulting, exploration and research industries. Dr. Grainger is a Member of the Australian Institute of Geoscientists (AIG) and Australian Institute of Mining and Metallurgy (AusIMM).

All samples have been prepared and assayed at ALS laboratory in Medellin, Colombia with gold assays being carried out as 50 gr Fire-Assays with AAS finish and all trace elements and base-metals being assayed using four Acid Digest with ICP-MS finish. The CuEq values have been calculated using a US\$1,250 per ounce gold price and US\$2.10 per pound copper price. The company utilizes an industry-standard QA/QC program. HQ and NQ diamond drill-core is sawn in half with one-half shipped to a sample preparation lab. The remainder of the core is stored in a secured storage facility for future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically checked for assayed result quality.

Joint Venture Agreement

The San Matias Project is a joint venture between Cordoba and HPX, a private mineral exploration company founded by mining entrepreneur Robert Friedland. HPX has entered Phase One of the Joint Venture Agreement whereby HPX can earn a 25% interest in the San Matias Project by spending C\$6 million. In Phase Two of the Agreement, HPX can earn a 51% interest in the San Matias Project by spending an additional C\$10.5 million and can earn up to a 65% interest in the project by carrying it to feasibility.

About High Power Exploration

HPX is a privately owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate buried geophysical targets. The HPX technology cluster comprises geological and geophysical systems for targeting, modelling, survey optimization, acquisition, processing and interpretation. HPX has a highly experienced board and management team led by Chairman and Chief Executive Officer Robert Friedland and co-chaired by Ian Cockerill, a former Chief Executive Officer of Gold Fields Ltd.

About Cordoba Minerals

Cordoba Minerals Corp. is a Toronto-based mineral exploration company focused on the exploration and acquisition of copper and gold projects in Colombia. Cordoba currently owns 100% of the highly prospective San Matias Project located near operating open pit mines with ideal topography in the Department of Cordoba. For further information, please visit

www.cordobaminerals.com.

ON BEHALF OF THE COMPANY

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Forward-Looking

Statements

This news release includes certain “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “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. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the potential of the Company’s properties are forward-looking statements that involve various risks and uncertainties. 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. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company’s expectations include actual exploration results, 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, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements which speak only as of the date of this news release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Table 1: Initial diamond drillhole results at the Alacran Project*

Drill-hole	From (m)	To (m)	Interval** (m)	Copper (%)	Gold (g/t)	Copper Equiv.%
ASA-007	24	193	169	0.48	0.33	0.77
Incl.	24	52	28	0.59	0.22	
	76	92	16	0.71	2.07	
	159	190	31	0.86	0.38	
ACD-008	31	140	109	0.54	0.24	0.75
Incl.	87	104	17	1.38	0.63	
	187	202	15	0.78	0.22	
ACD-009	31	181	150	0.73	0.49	1.15
	34	50	16	0.83	0.11	
	57	66	9	0.66	4.76	
	83	115	32	1.02	0.32	
	146	181	35	1.39	0.46	
<p>* True width intervals of the mineralisation are interpreted as being between 90-100% true widths from oriented diamond drill core and sectional interpretation</p> <p>** Intercepts calculated at 0.35% CuEq cut-off with maximum internal dilution of 5m</p> <p>*** Bulk Intercepts (in bold) calculated at 0.35% CuEq cut-of, no maximum internal dilution</p> <p>*** Assays pending for drillholes ACD-010</p>						

Figure 1. Locations of the Alacran copper-gold system (hatched) within Cordoba's San Matias Project on airborne RTP magnetics.

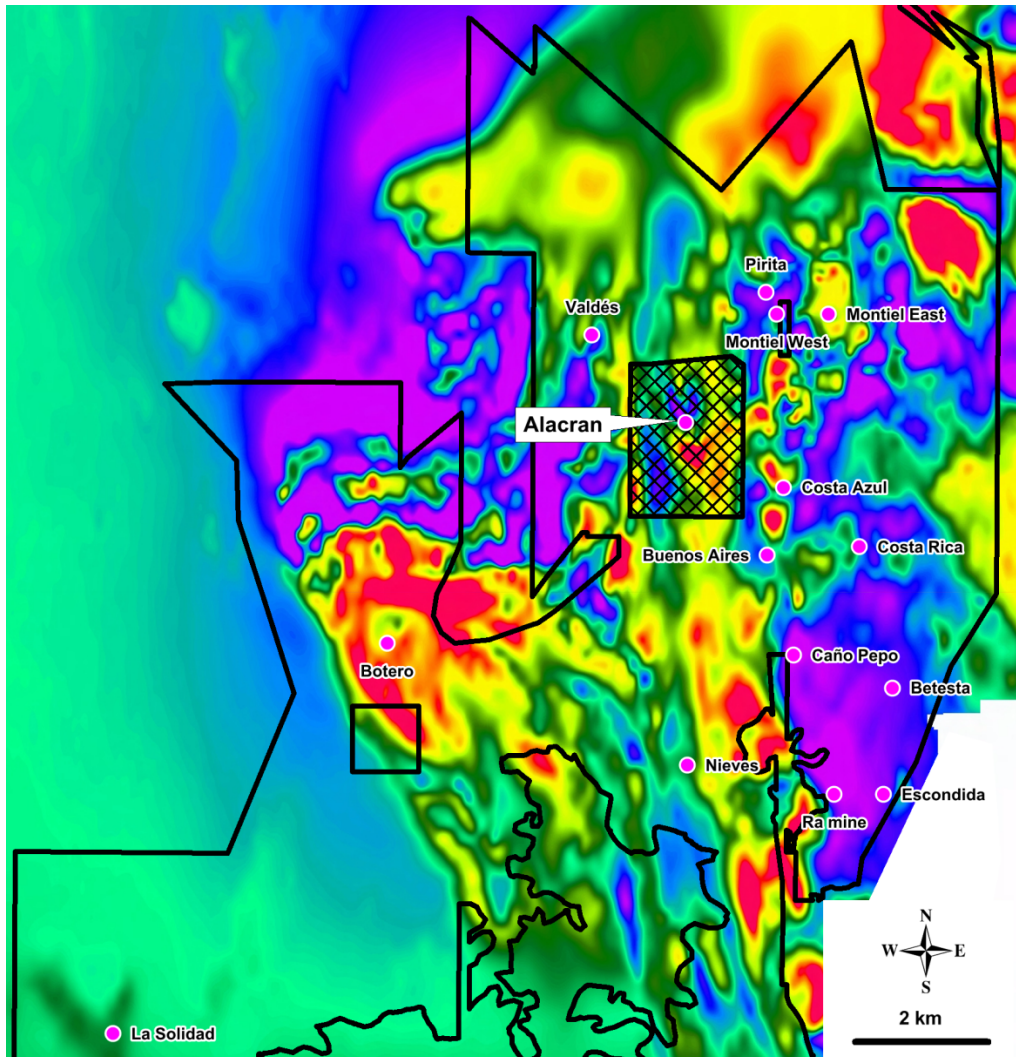


Figure 2. Drill plan of the northern extents of the Alacran system showing the drill hole locations, mineralized intervals and location of section 855720mN and 855760mN.

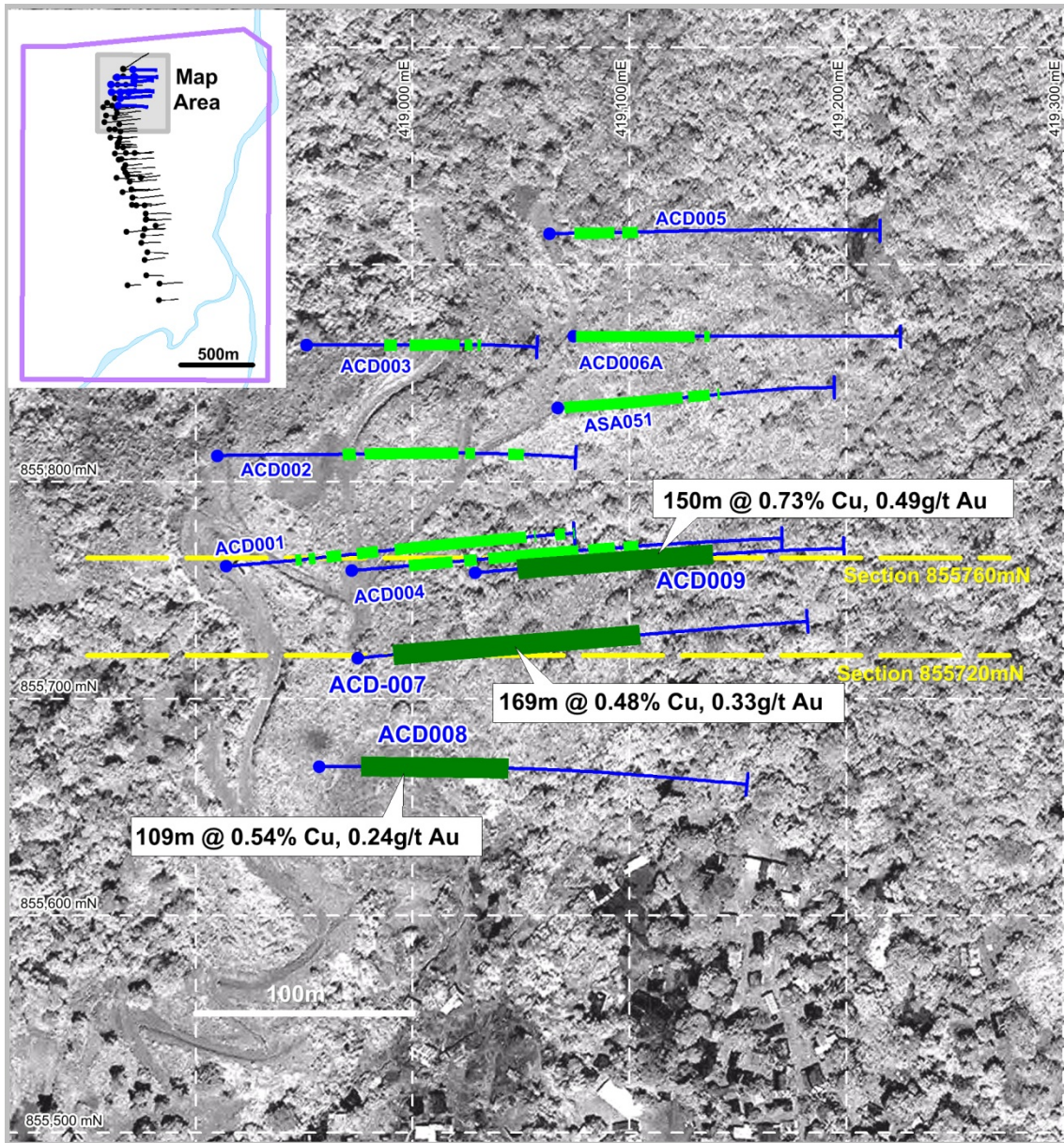


Figure 3. Section 855720mN displaying consistent large widths of copper and gold mineralization between drill-holes on section that extend to surface and remain open down dip.

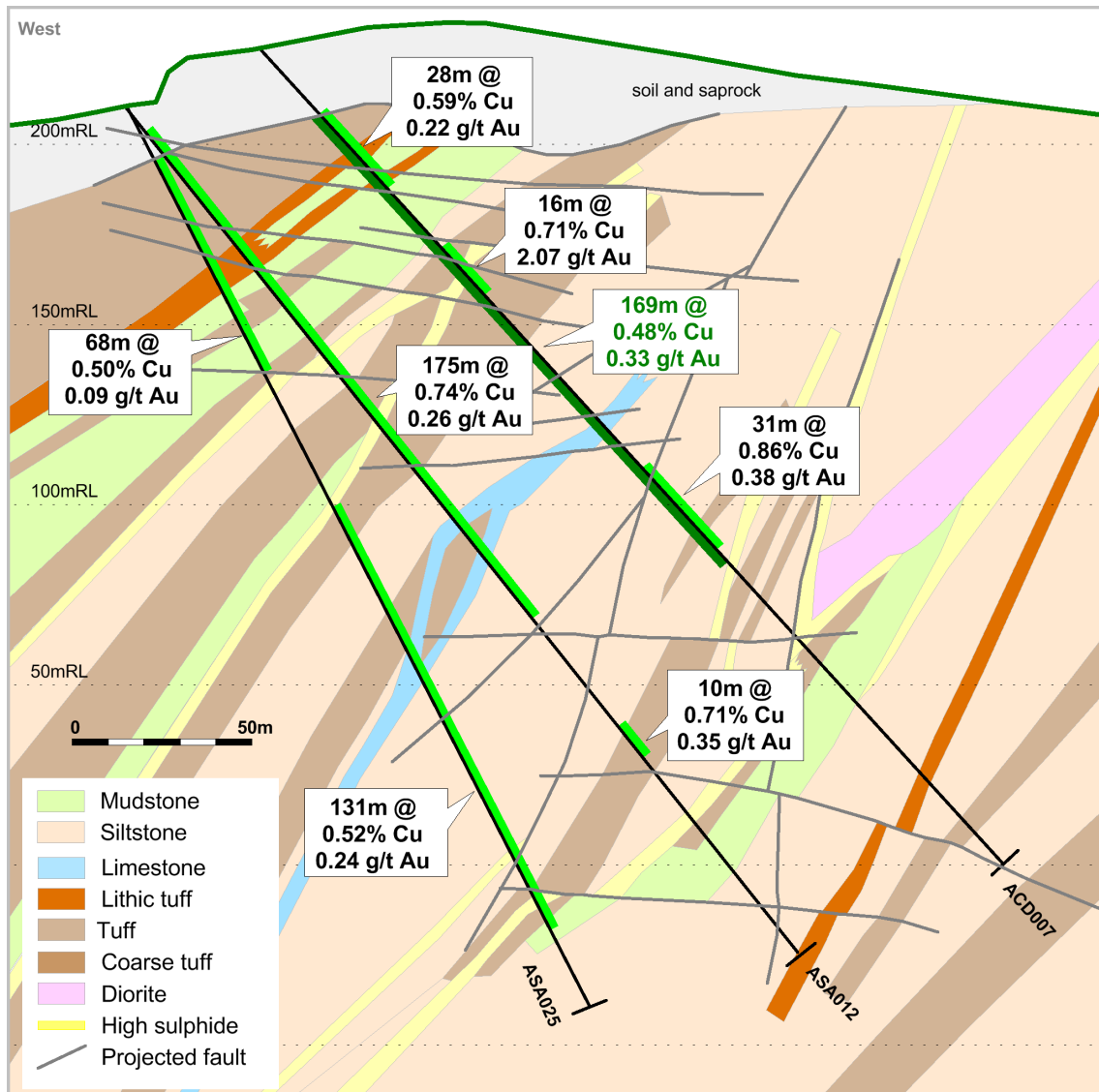


Figure 4. Section 855760mN displaying consistent large widths of copper and gold mineralization between drill-holes on section that extend to surface and remain open down dip.

