



January 04, 2023

## **Cordoba Minerals Announces the Receipt of US\$10 Million Bridge Loan from JCHX**

**VANCOUVER, CANADA – Sarah Armstrong-Montoya, President and Chief Executive Officer of Cordoba Minerals Corp. (TSXV:CDB; OTCQB:CDBMF; otherwise “Cordoba” or the “Company”), is pleased to announce that the Company has received the funds with respect to the loan of US\$10 million (the “Bridge Loan”) from a subsidiary of JCHX Mining Management Co., Ltd. (“JCHX”).**

**The Bridge Loan is for an 18-month term and bears simple interest at 12% per annum during the first twelve (12) months of the term, and bears simple interest at 14% per annum during the remaining six (6) months of the term, which shall be calculated on the basis of a 365-day year.**

**As indicated in the Company’s news release dated [December 8, 2022](#), the Bridge Loan will be applied towards the first installment payment required pursuant to the strategic arrangement between JCHX and the Company for the joint-development of the Company’s flagship Alacran Project in Colombia (the “Transaction”). The Company anticipates that the Transaction will be completed around the end of February 2023, upon the satisfaction or waiver of all conditions to completion of the Transaction.**

**The proceeds from the Bridge Loan will be used to ensure the Company can continue exploration activities and advancement of its mineral projects, including the Feasibility Study technical work program at the Alacran Project, the repayment of US\$2.5 million of the short-term loans that were previously provided by its majority shareholder Ivanhoe Electric Inc., and for general corporate purposes.**

**“The participation of JCHX in the Project provides an aligned strategic partner as we are steadily advancing the Feasibility Study work program at Alacran,” commented Ms. Sarah Armstrong-Montoya, President and CEO of Cordoba. “We continue to focus on developing Alacran into a project that will generate significant value for all the stakeholders with robust project economics and provide benefits to the local communities and economy in Colombia.”**

## 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 51% 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](http://www.cordobaminerals.com).**

ON BEHALF OF THE COMPANY

Sarah Armstrong-Montoya, President and Chief Executive Officer

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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 Alacran Project and development thereof; joint venture arrangement with JCHX; the Bridge Loan, including repayment schedule and intended purposes of the Bridge Loan. 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 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, 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.*