

Cordoba and JCHX Mark 50% Earn-In Completion, Paving the Way for 100% Ownership Transition at Alacran

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- Bridge Loans Repaid -

[Cordoba Minerals Corp.](#) (TSXV: CDB) (OTCQB: CDBMF) ("Cordoba" or the "Company") is pleased to announce that CMH Colombia S.A.S. ("CMH"), the entity which holds the Alacrán Project in Colombia, has received the final US\$20 million installment from JCHX Mining Management Co., Ltd. ("JCHX") in accordance with the terms of the framework agreement signed on December 8, 2022 (the "Initial Framework Agreement"). Under this agreement, JCHX has now made all payments required to maintain its 50% interest in CMH.

Under the Initial Framework Agreement, JCHX committed to acquire and maintain a 50% interest in CMH for total consideration of US\$100 million, paid in three installments. The first two installments of US\$40 million each were paid on May 8, 2023, and January 4, 2024, respectively, and earned JCHX its 50% interest in CMH. JCHX has now completed the final installment payment of US\$20 million, thereby fulfilling its entire US\$100 million investment obligation under the Initial Framework Agreement and maintaining a 50% interest in CMH.

Cordoba used approximately US\$10 million of this final installment payment to repay bridge loans arranged with JCHX affiliates in December 2024 to support the Alacrán Project while awaiting Environmental Impact Assessment approval.

On May 8, 2025, the Company announced that it had entered into a new definitive agreement to sell its remaining 50% interest in the Alacrán Project, along with other assets (the "Transaction"), through the sale of its wholly owned Colombian subsidiaries, Minerales Cordoba S.A.S. and Exploradora Cordoba S.A.S. These subsidiaries collectively hold 50% of the shares of CMH, which owns the Alacrán Project. Upon completion of the Transaction, Veritas Resources AG ("Veritas") will own 100% of the Alacrán Project. Veritas is currently an indirect wholly owned subsidiary of JCHX.

The Transaction remains subject to the approval of the TSX Venture Exchange and other customary closing conditions. For additional details, please refer to the Company's news release dated May 8, 2025.

"The completion of this final installment by JCHX is a major milestone for both companies and a strong vote of confidence in the Alacrán Project," said Sarah Armstrong-Montoya, President and CEO of Cordoba. "JCHX has been a dedicated partner, and their continued investment underscores the long-term potential of Alacrán. With the final installment complete, and bridge loans and interest repaid, we are well-positioned to advance the full divestment of Alacrán and our remaining Colombian assets as announced in May."

For more information, please refer to the Company's previously issued news releases dated December 8, 2022, May 8, 2023, January 4, 2024, December 27, 2024 and, May 8, 2025.

On behalf of the Board of Directors:
Sarah Armstrong-Montoya
President and Chief Executive Officer

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About Cordoba

Cordoba Minerals Corp. is a mineral exploration company focused on the exploration, development and acquisition of copper and gold projects. Pending the completion of the Transaction, Cordoba is jointly developing the Alacrán project with JCHX. 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.

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, statements relating to the Alacrán project and the advancement thereof, statements with respect to the Transaction, including the completion of the Transaction, the expected approvals required for the Transaction, including the approval of the TSX Venture Exchange, and the anticipated ownership structure of Veritas, the use of proceeds from the final installment, and the expected benefits from the Transaction. 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; reliability of Mineral Resource and Mineral Reserve estimates; going concern risks; the availability of capital and financing generally for the development of the Alacrán Project; a deterioration of security on site in Colombia or actions by the local community that inhibits access and/or ability to productively work on site; community relations and construction activities; 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, 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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