



October 19, 2018

Acquisition of Common Shares of Cordoba Minerals Corp.

NEW YORK – This news release is issued by Ivanhoe Industries LLC (“**Ivanhoe**”) pursuant to the early warning requirements of Canada’s National Instrument 62-104 and National Instrument 62-103 with respect to common shares of Cordoba Minerals Corp. (“**Cordoba**”).

Ivanhoe, through its affiliate, High Power Exploration Inc. (“**HPX**”), has subscribed for 26,605,128 units (“**Units**”) in Cordoba at a deemed price of C\$0.0975 per Unit, for a total of US\$2.0 million through non-brokered private placement (the “**Placement**”). Each Unit consists of one common share (“**Share**”) and one common share purchase warrant (“**Warrant**”) of Cordoba. Each Warrant will entitle the holder to purchase one Share at an exercise price of C\$0.13 per Share for a period of 24 months following the closing of the Placement.

The Placement has been approved by the TSX Venture Exchange and closing occurred on October 19, 2018. The Shares and Warrants issued under the Placement will be subject to a statutory four-month hold period.

Immediately prior to the Placement, Ivanhoe Industries had beneficial ownership and control over 180,984,035 common shares representing 72.2% of the then issued and outstanding common shares of Cordoba prior to the Placement. Ivanhoe Industries now has actual beneficial ownership and control over 207,589,163 common shares representing 74.9% of the currently issued and outstanding common shares of Cordoba, and is deemed to beneficially own 32,787,439 common shares issuable upon the exercise of common share purchase warrants (including the Warrants), representing approximately 77.5% of Cordoba’s then issued and outstanding common shares on a partially diluted basis. All of these securities are beneficially owned and controlled by Ivanhoe Industries.

For further information and to obtain a copy of the early warning report filed under applicable Canadian provincial securities legislation in connection with the transactions hereunder, please go to Cordoba’s profile on the SEDAR website (www.sedar.com), or contact Penny Schattenkirk at (604) 689-8765. Ivanhoe has an office c/o 654-999 Canada Place, Vancouver, British Columbia, Canada, V6C 3E1.