FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cordoba Minerals Corp. (the "**Company**" or "**Cordoba**")
Suite 654 - 999 Canada Place
Vancouver, British Columbia V6C 3E1

Item 2 Date of Material Change

June 13, 2019

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated via Newsfile on June 13, 2019 and subsequently filed on the Company's SEDAR profile.

Item 4 Summary of Material Change

Cordoba has arranged for a short-term loan of up to US$2.4 million (the "**Loan**") from its majority shareholder, High Power Exploration Inc. ("**HPX**") in the form of a grid promissory note, with Cordoba drawing down US$1.255 million as at June 13, 2019.

Item 5 Full Description of Material Change

Cordoba has arranged for a Loan from HPX, provided in the form of a grid promissory note with Cordoba drawing down US$1.255 million as at July 13, 2019, bearing interest at 10%, compounding only at maturity. The interest rate will increase to 12% per annum in the event that Cordoba does not repay the amount owing upon the December 31, 2019 maturity date. The purpose of the Loan is to facilitate completion of the updated Mineral Resource estimate and PEA and cover corporate operations.

The Loan is considered a "related party transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") because HPX is a related party to Cordoba as the majority shareholder. Pursuant to Section 5.5(b) and 5.7(1)(a) of MI 61-101, Cordoba is exempt from obtaining a formal valuation and approval of Cordoba's minority shareholders as Cordoba is listed on the TSX Venture Exchange and the fair market value of the Loan is less than 25% of Cordoba's market capitalization for purposes of MI 61-101. Pursuant to Section 5.7(f)(i) of MI 61-101, the Company is exempt from obtaining the approval of the Company's minority shareholders because the Company's board of directors has determined that the Loan is on reasonable commercial terms that are not less advantageous to the Company than if the Loan was obtained from a person dealing at arm's length with the Company. The parties determined to conduct a simultaneous sign and close of the transaction to ensure continuity of normal course business operations.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

No significant facts have been omitted from this report.

Item 8 Executive Officer

Eric Finlayson, President and Chief Executive Officer
(604) 689-8765

Item 9 Date of Report

June 24, 2019

Forward-Looking Statements

This material change report includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian securities legislation. All statements included in this material change report, other than statements of historical fact, are forward-looking statements including, without limitation, use of Loan proceeds and availability of the balance of the amount offered under the 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 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.