

SHARE PURCHASE AGREEMENT

THIS share purchase agreement (this “**Agreement**”) is dated as of June 13, 2017,

BETWEEN:

HIGH POWER EXPLORATION INC., a corporation existing under the laws of the State of Delaware, USA

(“**HPX**”)

AND:

CORDOBA MINERALS CORP., a corporation existing under the laws of the Province of British Columbia, Canada

(“**Cordoba**”)

AND:

HPX COLOMBIA VENTURES LTD., a corporation existing under the laws of the Province of British Columbia, Canada

(“**Ventures**”)

RECITALS:

- A. HPX owns 100% of the issued and outstanding common shares of Ventures, including any common shares of Ventures issued after the date hereof (the “**Purchased Shares**”);
- B. Ventures owns the Ventures Assets (as defined below) and certain other assets to be distributed to its controlling shareholder prior to the closing date of the transactions contemplated herein; and
- C. HPX wishes to sell, and Cordoba wishes to acquire, the Purchased Shares on and subject to the terms and conditions contained in this Agreement.

NOW THEREFORE, in consideration of the premises and the mutual agreements contained in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledge by the Parties, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

Section 1.1 Defined Terms.

As used in this Agreement, the capitalized terms noted above and listed below shall have the corresponding meanings.

“affiliate” of a Person means any other Person that directly or indirectly controls, is controlled by or is under common control with such Person, where “control” means the possession, directly or indirectly of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Authorization” means, with respect to any Person, any order, permit, approval, consent, waiver, licence or other authorization of any Governmental Entity having jurisdiction over the Person.

“Business Day” means any day of the year, other than a Saturday, Sunday or any day on which major Canadian chartered banks are closed for business in Vancouver, British Columbia.

“Closing” means the completion of the transaction of purchase and sale of the Purchased Shares contemplated in this Agreement.

“Closing Date” means the date that is two (2) Business Days after the satisfaction or waiver of the last of the closing conditions set out in this Agreement (other than those conditions in Section 5.1(a), Section 5.1(b), Section 5.1(c), Section 5.2(a), Section 5.2(b) and Section 5.2(e) that by their nature are to be (and will be) satisfied on Closing, but subject to the satisfaction or waiver of those conditions, and provided that such date is no later than the Outside Date.

“Consideration Securities” means the 137,416,746 Cordoba Shares and 6,182,311 Cordoba Warrants to be issued to HPX pursuant to this Agreement.

“Cordoba Board” means the board of directors of Cordoba, as may be constituted from time to time.

“Cordoba Circular” means the management information circular of Cordoba to be sent to Cordoba Shareholders in connection with the Cordoba Meeting.

“Cordoba DSU Plan” means the deferred share unit plan of Cordoba to be presented to the Cordoba Shareholders for approval at the Cordoba Meeting.

“Cordoba LTIP” means the long term incentive plan of Cordoba to be presented to the Cordoba Shareholders for approval at the Cordoba Meeting.

“Cordoba Meeting” means the annual general and special meeting of Cordoba Shareholders to be called by Cordoba for the purpose of, among other things, seeking the Cordoba Shareholder Approval.

“Cordoba Option Plan” means the Cordoba 10% rolling stock option plan dated April 9, 2010.

“Cordoba Shareholder Approval” means the disinterested approval of the Cordoba Shareholders required under applicable Laws and the rules of the TSX-V with

respect to the issuance of the Consideration Securities to HPX and the acquisition of Ventures by Cordoba contemplated by this Agreement.

“Cordoba Shareholders” means the holders of Cordoba Shares.

“Cordoba Shares” means the common shares in the capital of Cordoba, which are listed and traded on the TSX-V.

“Cordoba Warrants” means warrants to purchase Cordoba Shares in the form issued by Cordoba under the Financing.

“Corporate Records” has the meaning outlined in Section 3.1(h).

“CMH Colombia Royalty” means the 2% net smelter royalty on the El Alacran deposit, 1.5% of which is held by Sociedad Ordinaria de Minas Omni and 0.5% of which is held by HPX TechCo Inc. (as to 60%) and Ventures (as to 40%).

“Financing” means a financing of new Cordoba Shares and Cordoba Warrants issued by Cordoba from treasury for minimum gross proceeds of \$10 million and up to \$20 million, which financing will be completed prior to or on the Closing Date and in which HPX will not be participating.

“Governmental Entity” means: (i) any governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, tribunal, board, bureau, agency, commissioner or instrumentality, whether international, multinational, national, federal, provincial, state, county, municipal, local, or other; (ii) any subdivision or authority of any of the above; (iii) any stock exchange; and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“Interim Notice” has the meaning specified in Section 4.9.

“Interim Period” means the period between the close of business on the date of this Agreement and the Closing.

“Investment Agreement” means the investment agreement between Ventures and Cordoba dated June 16, 2015.

“JV Agreement” means the joint venture and earn-in agreement dated June 16, 2015 among Cordoba, Sabre Metals Ltd., Cordoba Minerals Holdings Ltd., Ventures and Minerales Cordoba S.A.S., as amended by an amending agreement dated April 18, 2016, and as further amended by certain letter agreements dated June 28, 2016, September 6, 2016 and December 15, 2016.

“JV Rights” means all of the rights and interests of Ventures under the JV Agreement, including Ventures’ earned, but not yet exercised, ownership interest in Minerales Cordoba S.A.S. and Exploradora Colombia S.A.S. pursuant to Article 5 of the JV Agreement.

“Laws” means any principle of common law and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws, (ii) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Entity and (iii) to the extent that they have the force of law, standards, policies, guidelines, notices and protocols of any Governmental Entity.

“New Investment Agreement” means the investment agreement to be entered into by HPX and Cordoba on the Closing Date, the form of which is set out in Schedule “A” hereto.

“Management Services Agreement” means a management services agreement among Sabre Metals Ltd., Cordoba Minerals Holdings Ltd., Ventures and Minerales Cordoba S.A.S.

“Meeting Outside Date” means September 15, 2017, or such other date that the Parties may agree to in writing.

“Outside Date” means September 29, 2017, or such other date that the Parties may agree to in writing.

“Parties” means, collectively, and **“Party”** means any one of, HPX, Cordoba and Ventures, and any other Person who may become a party to this Agreement.

“Person” means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning.

“Purchased Shares” has the meaning set out in Recital A.

“Taxes” means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies, rates, withholdings, dues, contributions and other charges, collections or assessments of any kind whatsoever, imposed by any Governmental Entity; and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

“TSX-V” means the TSX Venture Exchange.

“TSX-V Approval” means approval of the TSX-V of the transactions contemplated under this Agreement, and specifically (i) the Conditional Acceptance or Final Acceptance (within the meaning of Policy 4.1 of the TSX-V Corporate Finance Manual), in either case sufficient for Cordoba to complete the issuance of the Consideration Securities to HPX under this Agreement, provided that if such approval is a Conditional Acceptance, those conditions shall have been satisfied, or be permitted to be satisfied following Closing, and such approval shall remain in full

force and effect, unamended, modified revoked or terminated as of Closing; and (ii) any approval required under TSX-V Policy 5.3.

“Ventures Assets” means the:

- (i) 32,370,833 Cordoba Shares; and
- (ii) JV Rights.

“Ventures Shares” means the common shares of Ventures.

Section 1.2 References and Usage.

Unless expressly stated otherwise, in this Agreement:

- (a) reference to a gender includes all genders;
- (b) the singular includes the plural and vice versa;
- (c) “or” is used in the inclusive sense of “and/or”;
- (d) “any” means “any and all”;
- (e) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”;
- (f) the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”;
- (g) \$ or dollars refers to the Canadian currency unless otherwise specifically indicated;
- (h) a statute includes all rules and regulations made under it, if and as amended, re-enacted or replaced from time to time;
- (i) a Person includes its heirs, administrators, executors, legal representatives, predecessors, successors and permitted assigns;
- (j) the term **“notice”** refers to oral or written notices except as otherwise specified; and
- (k) the term **“Agreement”** and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be amended, restated, replaced, supplemented or novated and all schedules to it, except as otherwise provided in this Agreement.

Section 1.3 Headings, etc.

The use of headings (e.g. Article, Section, etc.) in this Agreement is reference only and is not to affect the interpretation of this Agreement. References in the Agreement to Article, Section etc., unless otherwise specified, shall mean the applicable Article, Section, etc. of this Agreement.

Section 1.4 Knowledge.

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Party, it will be deemed to refer to the actual knowledge of the appropriate directors and/or officers of such Party.

Section 1.5 Schedules.

The schedules attached to this Agreement form an integral part of this Agreement for all purposes of it.

ARTICLE 2 PURCHASED SHARES AND PURCHASE CONSIDERATION

Section 2.1 Purchase and Sale of Purchased Shares.

Subject to the terms and conditions of this Agreement, HPX agrees to sell, assign and transfer to Cordoba and Cordoba agrees to purchase from HPX on the Closing Date, all of the Purchased Shares, which represent all of the issued and outstanding shares in the capital of Ventures.

Section 2.2 Date, Time and Place of Closing.

Closing will take place at the offices of Stikeman Elliott LLP, Suite 1700, 666 Burrard Street, Vancouver, British Columbia at 9:00 a.m. (Vancouver time) on the Closing Date or at such other place, on such other date and at such other time as may be agreed upon in writing between HPX and Cordoba.

Section 2.3 Payment of Consideration.

The aggregate consideration payable by Cordoba to HPX on the Closing Date will be the issuance by Cordoba to HPX of the Consideration Securities, which issuance of Cordoba Shares and Cordoba Warrants will be allocated as follows:

- (a) For the Ventures Assets:
 - (i) 92,681,290 Cordoba Shares for the JV Rights; and
 - (ii) 32,370,833 Cordoba Shares for the 32,370,833 Cordoba Shares held directly by Ventures as of the date hereof; and

- (b) 12,364,623 Cordoba Shares and 6,182,311 Cordoba Warrants as consideration for the \$10,015,345 of the Phase 3 Earn-In Expenditure (as defined under the JV Agreement) incurred by Ventures up to March 31, 2017, such shares equivalent to the price per Cordoba Share to be issued in the Financing and such warrants equivalent in terms to the Cordoba Warrants to be issued in the Financing.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of HPX and Ventures.

Each of HPX and Ventures, jointly and severally, represents and warrants as follows to Cordoba and acknowledges and agrees that Cordoba is relying upon the representations and warranties in connection with its purchase of the Purchased Shares:

- (a) **Incorporation and Qualification.** Each is a corporation incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to enter into and perform its obligations under this Agreement.
- (b) **Corporate Authorization.** The execution and delivery of and performance by it of this Agreement has been authorized by all necessary corporate action on its part.
- (c) **No Conflict.** The execution and delivery of and the performance by it of the transactions contemplated by this Agreement:
 - (i) do not and will not constitute or result in a violation or breach of, or conflict with, or allow any Person to exercise any rights under, any of the terms or provisions of its constating documents, articles, or by-laws; and
 - (ii) does not result in the violation of any Law.
- (d) **Required Authorizations.** There is no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement.
- (e) **Required Consents.** There is no requirement for HPX or Ventures to obtain any consent, approval or waiver from a party under any contract or agreement to which HPX or Ventures is a party in respect of any of the transactions contemplated by this Agreement.
- (f) **Authorized and Issued Capital.** As of the date hereof, the authorized and issued share capital of Ventures consists of 22,631,506 common shares, all of

which have been duly issued and are outstanding as fully paid and non-assessable.

- (g) **No Other Agreements to Purchase.** Except with respect to Cordoba' rights under this Agreement, no Person has any contract, option or warrant or any right or privilege (whether by Law, pre-emptive or contractual right granted by HPX or Ventures) capable of becoming such for the purchase, subscription, allotment or issuance of any of the unissued securities of Ventures.
- (h) **Corporate Records.** The corporate records of Ventures, including all constating documents, minute books, registers, share certificate books and all other similar documents and records ("**Corporate Records**") are complete and accurate and all corporate proceedings and actions (including all meetings, passing of resolutions, transfers, elections and appointments) are reflected in the Corporate Records and have been conducted or taken in compliance with all applicable Laws and with the articles of Ventures in all material respects.
- (i) **Title to the Assets.** Ventures owns (with good title) the Ventures Assets, and does not own any other property or assets, except for Ventures' ownership interest in the CMH Colombia Royalty, 50.1% of the issued and outstanding shares of Sociedad Ordinaria de Minas Omni and 50.1% of the issued and outstanding shares of CMH Colombia S.A.S, all which will be disposed of by Ventures' prior to Closing. At the Closing Date, the Ventures Assets will be held by Ventures free and clear of all liens and other encumbrances, which for greater certainty includes royalties.
- (j) **No Options, etc. to Purchase Assets.** No Person has any contract, option, understanding, or any right or privilege capable of becoming such for the purchase or other acquisition from Ventures of any of the Ventures Assets.
- (k) **No Liabilities.** Ventures does not have any liabilities or obligations.
- (l) **Taxes.**
 - (i) Ventures has paid all Taxes which are due and payable within the time required by applicable Law, and has paid all assessments and reassessments it has received in respect of Taxes.
 - (ii) Ventures has filed or caused to be filed, with the appropriate Governmental Entity, within the times and in the manner prescribed by applicable Law, all Tax returns which are required to be filed by or with respect to it.
 - (iii) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of

Taxes or the filing of any Tax return by, or any payment of Taxes by, Ventures.

- (iv) There are no claims, actions, suits, audits, proceedings, investigations or other actions pending or threatened against Ventures in respect of Taxes.
- (m) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by Ventures and constitutes a legal, valid and binding agreement of Ventures, enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement, fraudulent preference and conveyance, assignment and preference and other similar laws of general application affecting creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

Section 3.2 Additional Representations and Warranties of HPX.

HPX represents and warrants to Cordoba and acknowledges and confirms that Cordoba is relying upon the representations and warranties in connection with the purchase by Cordoba of the Purchased Shares:

- (a) **Title to Purchased Shares.** HPX owns all of the Purchased Shares as the registered and beneficial owner with a good title, free and clear of all liens other than those restrictions on transfer, if any, contained in the articles of Ventures. Upon completion of the transaction contemplated by this Agreement, HPX will have transferred to Cordoba good and valid title to the Purchased Shares, free and clear of all liens other than those restrictions on transfer, if any, contained in the articles of Ventures.
- (b) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by HPX and constitutes a legal, valid and binding agreement of HPX, enforceable against it in accordance with its terms subject only to any limitation under applicable laws relating to (i) bankruptcy, winding-up insolvency, arrangement, fraudulent preference and conveyance, assignment and preference and other similar laws of general application affecting creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

Section 3.3 Representations and Warranties of Cordoba.

Cordoba represents and warrants as follows to HPX and Ventures and acknowledges and agrees that HPX and Ventures are relying on such representations and warranties in connection with the sale of the Purchased Shares:

- (a) **Incorporation and Corporate Power.** Cordoba is an entity that is duly formed and validly existing under the laws of the jurisdiction of its

organization. Cordoba has the corporate power and authority to enter into and perform its obligations under this Agreement.

- (b) **Corporate Authorization.** The execution and delivery of and performance by Cordoba of this Agreement and the consummation of the transactions contemplated by it have been duly authorized by all necessary corporate action on the part of Cordoba.
- (c) **No Conflict.** Except for the Cordoba Shareholder Approval and TSX-V Approval, the execution and delivery of and performance by Cordoba of this Agreement:
 - (i) do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) constitute or result in a violation or breach of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of its constating documents;
 - (ii) do not and will not (or would not with the giving of notice, the lapse of time or the happening or any other event or condition) constitute or result in a breach or violation of, or conflict with or allow any other Person to exercise any rights under, any of the terms or provisions of any contracts or instruments to which it is a party; and
 - (iii) do not and will not result in the violation of any Law that individually or in the aggregate can reasonably be expected to have a material adverse effect on the transactions contemplated by this Agreement.
- (d) **Authorized and Issued Capital.** The authorized and issued share capital of Cordoba consists of an unlimited number of Cordoba Shares. As of the date of this Agreement, there are: (i) 89,046,730 Cordoba Shares validly issued and outstanding as fully paid and non-assessable shares of Cordoba; (ii) 6,708,865 outstanding stock options of Cordoba to purchase Cordoba Shares pursuant to the Cordoba Option Plan providing for the issuance of 6,708,865 Cordoba Shares; and (iii) 50,100 outstanding warrants of Cordoba to purchase Cordoba Shares providing for the issuance of 50,100 Cordoba Shares. There are no other options, warrants, conversion privileges, calls or other rights, shareholder rights plans, agreements, arrangements, commitments, or obligations of Cordoba to issue or sell any shares of Cordoba or securities or obligations of any kind convertible into, exchangeable for or otherwise carrying the right or obligation to acquire any shares of Cordoba. No person is entitled to any pre-emptive right or other similar right granted by Cordoba, other than Ventures pursuant to the Investment Agreement.

- (e) **Reporting Issuer and Listing.** Cordoba is a reporting issuer in the Provinces of British Columbia and Alberta, and the Cordoba Shares are currently listed for trading on the TSX-V.
- (f) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by Cordoba and constitutes a legal, valid and binding agreement of Cordoba, enforceable against it in accordance with its terms subject only to any limitation under applicable laws relating to (i) bankruptcy, winding-up, insolvency, arrangement, fraudulent preference and conveyance, assignment and preference, and other similar laws of general application affecting creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
- (g) **Valid Issue of Securities.** All necessary corporate action has been taken or will have been taken by Cordoba prior to the Closing Date to duly authorize and conditionally allot for issuance to HPX the Consideration Securities which, when issued in accordance with the terms of this Agreement, will be validly issued as fully paid and non-assessable securities of Cordoba and will have been issued to HPX in compliance with all applicable Laws, including applicable securities Laws. All necessary corporate actions has been taken or will have been taken by Cordoba prior to the Closing Date to validly reserve for issuance the Cordoba Shares to be issued to HPX upon valid exercise of the Cordoba Warrants. All consents, approvals, permits, authorizations or filings as may be required under applicable securities Laws or under the rules of the TSX-V necessary for the execution and delivery of, and the performance by Cordoba of its obligations hereunder, have been made or obtained or will be made or obtained, as applicable, prior to the time of Closing.

ARTICLE 4

PRE-CLOSING COVENANTS OF THE PARTIES

Section 4.1 Conduct of Business Prior to Closing.

- (1) During the Interim Period, HPX shall cause Ventures to conduct its business in the ordinary course such that the representations and warranties of Ventures under this Agreement will be true, correct and complete as if it were made on and as of such date, subject to any exceptions expressly consented to by Cordoba in writing.
- (2) Subject to Section 4.1(1), HPX shall use its commercial best efforts (i) to not cause or permit to exist a breach of any representations and warranties of HPX contained in this Agreement; and (ii) to cause the business of Ventures to be conducted in such a manner that on the Closing Date such representations and warranties of Ventures will be true, correct and complete as if they were made on and as of such date.
- (3) During the Interim Period, Cordoba shall, and shall cause its subsidiaries to, conduct its and their business in the ordinary course such that the representations

and warranties of Cordoba under this Agreement will be true, correct and complete as if it were made on and as of such date, subject to any exceptions expressly consented to by HPX in writing.

Section 4.2 Other Interim Period Covenants of HPX and Ventures.

- (1) Except with the prior written consent of Cordoba or as required by applicable Law, Ventures covenants and agrees with Cordoba, and HPX covenants and agrees with Cordoba that it will not, and it will not cause or authorize Ventures to, as applicable, during the Interim Period:
 - (a) offer to sell, contract to sell or otherwise dispose of, transfer, gift, assign, encumber, convert, loan, pledge or grant any rights to, the Purchased Shares;
 - (b) to create or subsist any lien on the Purchased Shares, or permit any Person other than Cordoba to have any interest of any nature in the Purchased Shares;
 - (c) amend the constating documents of Ventures, except as may be required to effect the transfer of the Purchased Share to Cordoba contemplated by this Agreement;
 - (d) split, combine or reclassify the Ventures Shares or declare, set aside or pay any dividend or other distribution on the Ventures Shares (whether in cash, stock or property or any combination thereof);
 - (e) redeem, repurchase, or otherwise acquire or offer to redeem, repurchase or otherwise acquire any Ventures Shares, except as may be required in order to structure a disposition of Ventures' ownership interest in the CMH Colombia Royalty, 50.1% of the issued and outstanding shares of Sociedad Ordinaria de Minas Omni and 50.1% of the issued and outstanding shares of CMH Colombia S.A.S (the "**OMNI Spinout**"), all which will be disposed of by Ventures' prior to Closing;
 - (f) issue, deliver or sell, or authorize the issuance, delivery or sale of any shares of capital stock, any options, warrants or similar rights exercisable or exchangeable for or convertible into shares of Ventures, including issuing any further Ventures Shares;
 - (g) create or issue any new class or series of shares of Ventures;
 - (h) except in the ordinary course of business, incur any new liability or obligation of Ventures, including causing Ventures to become liable for any indebtedness or debt obligation of any Person;
 - (i) except in the ordinary course of business acquire, through Ventures, directly or indirectly, in one transaction or in a series of related transactions, any assets, securities, properties, interests or businesses;

- (j) except in the ordinary course of business or to the extent required such that at the Closing Date the only assets of Ventures will be the Ventures Assets and cash (if any), sell, transfer or otherwise dispose of any of the assets of Ventures; or
- (k) enter into any material contract, or amend, modify, change, or supplement, any material contract of Ventures in effect at the date of this Agreement.

Section 4.3 Other Interim Period Covenants of Cordoba.

- (1) Except with the prior written consent of HPX and Ventures, or as required by applicable Law, Cordoba covenants and agrees with HPX and Ventures, that it will not, during the Interim Period:
 - (a) issue any: (i) Cordoba Shares (other than pursuant to the Financing or the exercise of outstanding warrants); (ii) stock options under the Cordoba Option Plan; or (iii) securities under the Cordoba DSU Plan or Cordoba LTIP;
 - (b) split, consolidate or reclassify the common shares of Cordoba;
 - (c) create, authorize, or seek the authorization for the creation of, any class of equity or voting shares with a right or entitlement to dividends or the remaining property of Cordoba on dissolution, winding up or liquidation, that is in priority to the common shares of Cordoba;
 - (d) cease to be a reporting issuer in any jurisdiction where it currently has that status or the equivalent; and
 - (e) de-list its common shares from the TSX-V.

Section 4.4 Actions to Satisfy Closing Conditions.

- (1) HPX shall use its commercial best efforts to take or cause to be taken all such actions so as to ensure satisfaction of all of the conditions set forth in Section 5.1.
- (2) Cordoba shall use its commercial best efforts to take or cause to be taken all such actions so as to ensure satisfaction of all of the conditions set forth in Section 5.2.

Section 4.5 Filings and Authorizations.

- (1) Each of Cordoba and HPX, as promptly as practicable after the execution of this Agreement, shall (i) make, or cause to be made, all filings and submissions under all Laws applicable to it, that are required for it to consummate the purchase and sale of the Purchased Shares in accordance with the terms of this Agreement, and (ii) use its commercial best efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate such transfer.

- (2) Cordoba shall make all filings and submissions that are required to obtain the TSX-V Approval, and will use its best efforts to satisfy all requests for additional information received pursuant to those filings and submissions.
- (3) The Parties will coordinate and cooperate in exchanging information and supplying assistance that is reasonably requested in connection with this Section 4.5, including providing each other with advance copies and reasonable opportunity to comment on and participate in all communication with and information supplied to the TSX-V.

Section 4.6 TSX-V Approval

Cordoba agrees to use its best efforts and take all actions necessary, proper or advisable in order to obtain the TSX-V Approval prior to the time of Closing approving the transactions contemplated under this Agreement, including the issuance of the Consideration Securities to HPX.

Section 4.7 Cordoba Shareholder Meeting

- (1) Cordoba agrees to convene and conduct the Cordoba Meeting in order to seek the Cordoba Shareholder Approval in accordance with the rules of the TSX-V, Cordoba's constating documents and applicable Law as soon as reasonably practicable after the date of this Agreement, and to hold such Cordoba Meeting on or before the Meeting Outside Date. Cordoba agrees that it shall, in consultation with HPX, fix and publish a record date for the purposes of determining the Cordoba Shareholders entitled to receive notice of and vote at the Cordoba Meeting. Except with the consent of HPX and Ventures, the only matter of business that Cordoba shall place before the Cordoba Meeting is the Cordoba Shareholder Approval, annual general business of Cordoba (being the appointment of directors and auditors of Cordoba for the ensuing year) and approval of the Cordoba DSU Plan and Cordoba LTIP.
- (2) Cordoba shall not, except as required for quorum purposes or as required by Law, adjourn, postpone or cancel (or propose or permit the adjournment, postponement or cancellation of) the Cordoba Meeting without HPX's prior written consent.
- (3) Cordoba shall solicit proxies in favor of obtaining the Cordoba Shareholder Approval and against any resolution submitted that is inconsistent with such approval. For greater certainty, upon the request of HPX, acting reasonably, Cordoba shall be required to use the services of a dealer or proxy solicitation service firm in connection with the solicitation of proxies in favor of obtaining the Cordoba Shareholder Approval. The Cordoba Board will make a positive recommendation to the Cordoba Shareholders recommending that they vote in favour of the Cordoba Shareholder Approval and, subject to Section 4.7(4), will not revoke, withdraw, change, modify or amend such recommendation.
- (4) The Cordoba Board may revoke, withdraw, change, modify or amend its recommendation to the Cordoba Shareholders (each, a "**Recommendation Change**")

- to vote in favor of the Cordoba Shareholder Approval only if the Cordoba Board determines, in its good faith judgement, after receiving the advice of its outside legal and financial advisors, that a Recommendation Change is absolutely required in order for the Cordoba Board to properly exercise its fiduciary duties. For greater certainty, a Recommendation Change will not affect Cordoba's obligations under this Agreement (other than Cordoba's obligations under Section 4.7(3)) and will not, in itself, result in termination of this Agreement.
- (5) Cordoba will advise HPX as HPX may reasonably request, and at least on a daily basis on each of the last ten (10) Business Days prior to the date of the Cordoba Meeting, as to the aggregate tally of the proxies received by Cordoba in respect of the resolution seeking the Cordoba Shareholder Approval.

Section 4.8 Cordoba Circular

- (1) As promptly as reasonably practicable following execution of this Agreement with a targeted date on or before July 5, 2017 and in any event prior to such date that would cause the Cordoba Meeting to occur after the Meeting Outside Date, Cordoba shall (i) prepare the Cordoba Circular together with any other documents required by applicable Laws, (ii) file the Cordoba Circular in all jurisdictions where the same is required to be filed, and (iii) mail the Cordoba Circular to Cordoba Shareholders as required under applicable Laws. On the date of mailing thereof, the Cordoba Circular shall comply in all material respects with all applicable Laws and the rules of the TSX-V and shall contain sufficient detail to permit the Cordoba Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Cordoba Meeting.
- (2) Cordoba shall ensure that the Cordoba Circular complies in all material respects with all applicable Laws and the rules of the TSX-V, and, without limiting the generality of the foregoing, that the Cordoba Circular will not contain any misrepresentation (except that Cordoba shall not be responsible for any information relating to HPX and Ventures).
- (3) Cordoba shall disclose in the Cordoba Circular, among other things, the general terms of the fairness opinion from Haywood Securities Inc. and that the Cordoba Board has determined to enter into this Agreement and, subject to Section 4.7(3), to recommend that Cordoba Shareholders vote in favor of the Cordoba Shareholder Approval.
- (4) HPX and its legal counsel shall be given a reasonable opportunity to review and comment on the Cordoba Circular prior to the Cordoba Circular being printed, mailed to Cordoba Shareholders and filed with any Governmental Entity, and reasonable consideration shall be given to any comments made by HPX and its legal counsel, provided, however, that all information relating solely to HPX, Ventures and their affiliates included in the Cordoba Circular shall be in form and content satisfactory to HPX, acting reasonably. Cordoba shall provide HPX with final copies of the Cordoba Circular prior to the mailing to the Cordoba Shareholders.

Section 4.9 Notice of Untrue Representation or Warranty.

HPX and/or Ventures shall promptly notify Cordoba, and Cordoba shall promptly notify HPX and Ventures, upon any representation or warranty made by it contained in this Agreement becoming untrue or incorrect during the Interim Period, provided that Cordoba shall not be required to notify HPX and Ventures in connection with the exercise of stock options under the Cordoba Option Plan during the Interim Period. Each representation and warranty, with the exception of Section 3.3(d) to the extent that it is modified by the exercise of stock options under the Cordoba Option Plan during the Interim Period, will be deemed to be given at and as of all times during the Interim Period. Any such notification must set out the particulars of the untrue, incorrect or inaccurate representation or warranty and details of any actions being taken by HPX or Cordoba, as the case may be, to rectify that state of affairs (the “**Interim Notice**”).

Section 4.10 Restrictions on Transfer.

- (1) Subject to Section 4.10(2), each of HPX and Ventures hereby covenants with Cordoba that from the date of this Agreement until a period that is 180 days after the Closing Date, it will not sell, transfer, gift, assign, convey, option or otherwise dispose of any right or interest in any of its Cordoba Shares or Cordoba Warrants or enter into any agreement, arrangement, commitment or understanding in connection therewith (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), without the prior written approval of the Cordoba Board, acting reasonably.
- (2) The prohibition in Section 4.10(1) shall cease to apply and shall thereafter be of no force and effect from the first time that: (i) a Person, other than HPX or any Person acting jointly or in concert with HPX, commences a bona fide formal “take-over bid” for the Cordoba Shares (within the meaning of National Instrument 62-104); or (ii) HPX agrees to give effect or participate as a shareholder in any extraordinary transaction involving Cordoba, including an arrangement, amalgamation, merger, exchange offer or other business combination.

ARTICLE 5 CONDITIONS OF CLOSING

Section 5.1 Conditions for the Benefit of Cordoba.

The purchase and sale of the Purchased Shares is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of Cordoba and may be waived (except for the conditions in Section 5.1(d) and Section 5.1(e) which may not be waived by Cordoba), in whole or in part, by Cordoba in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of HPX and Ventures contained in this Agreement were true and correct as of the date of this Agreement and are true and correct in all material respects as of the Closing Date (other than Section 3.1(f) which shall

be true and correct to the extent that it is modified by the OMNI Spinout during the Interim Period), provided that in respect of the Closing Date, to the extent any such representation and warranty of HPX or Ventures contains any materiality qualification, such representations and warranties are accurate in all respects, with the same force and effect as if such representations and warranties had been made on and as of such date and HPX and Ventures shall have executed and delivered a certificate of a senior officer to that effect. Upon the delivery of such certificate, the representations and warranties of HPX and Ventures in Article 3 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.

- (b) **Performance of Covenants.** HPX and Ventures shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by them at or prior to the Closing, and HPX and Ventures shall have each executed and delivered a certificate of a senior officer to that effect.
- (c) **Financing.** Cordoba shall have completed the Financing.
- (d) **TSX-V Approval.** Cordoba shall have obtained the TSX-V Approval, in form and substance satisfactory to Cordoba, acting reasonably.
- (e) **Cordoba Shareholder Approval.** Cordoba shall have obtained the Cordoba Shareholder Approval.
- (f) **Deliveries.** HPX shall deliver or cause to be delivered to Cordoba the following in form and substance satisfactory to Cordoba acting reasonably:
 - (i) share certificate(s) representing the Purchased Shares, free and clear of all liens, held by HPX duly endorsed in blank for transfer, or accompanied by irrevocable security transfer powers of attorney duly executed in blank, in either case by the holders of record, together with evidence satisfactory to Cordoba that Cordoba or its nominee(s) has been entered upon the books of Ventures as the holder of the Purchased Shares;
 - (ii) certified copies of all resolutions of the board of directors of HPX and Ventures approving the entering into and completion of the transactions contemplated by this Agreement;
 - (iii) a certificate of status, compliance, good standing or like certificate with respect to HPX and Ventures issued by appropriate government officials of their respective jurisdictions of incorporation;
 - (iv) the certificates referred to in Section 5.1(a) and Section 5.1(b);

- (v) a duly executed resignation effective as at the Closing of each director and officer of Ventures, if requested by Cordoba prior to Closing;
 - (vi) the New Investment Agreement duly executed by HPX and confirmation of termination of the Investment Agreement;
 - (vii) a termination agreement dated as of the Closing Date with respect to the Management Services Agreement; and
 - (viii) written waivers to the application of the change of control provisions from each of Mario Stifano, Cybill Tsung and Chris Grainger pursuant to their respective employment agreements with Cordoba in connection with the transactions contemplated under this Agreement.
- (g) **Change in Law.** During the Interim Period, no Law, proposed Law, any change in any Law, or the interpretation or enforcement of any Law will have been introduced, enacted or announced, that makes the consummation of any of the transactions contemplated by this Agreement illegal or otherwise prohibited or enjoins the consummation of any of the transactions contemplated by this Agreement to prevent Cordoba from completing the transaction as contemplated in this Agreement.
- (h) **No Legal Action.** No action or proceeding will be pending or threatened by any Person (other than HPX, Cordoba or Ventures), and there is no order or notice from any Governmental Entity, to (or seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the transactions contemplated by this Agreement.

Section 5.2 Conditions for the Benefit of HPX.

The purchase and sale of the Purchased Shares is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of HPX and may be waived, in whole or in part, by HPX in its sole discretion.

- (a) **Truth of Representations and Warranties.** The representations and warranties of Cordoba contained in this Agreement were true and correct as of the date of this Agreement and are true and correct in all material respects as of the Closing Date (other than Section 3.3(d) which shall be true and correct to the extent that it is modified by the exercise of stock options under the Cordoba Option Plan or the exercise of outstanding warrants during the Interim Period) with the same force and effect as if such representations and warranties had been made on and as of such date, provided that in respect of the Closing Date, to the extent any such representations and warranties containing any materiality qualification, such representations and warranties are accurate in all respects, and Cordoba shall have executed and delivered a certificate of a senior officer to that effect. Upon delivery of such certificate, the representations and warranties of Cordoba in Section 3.3 will be deemed

to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.

- (b) **Performance of Covenants.** Cordoba shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to Closing and Cordoba shall have executed and delivered a certificate of a senior officer to that effect.
- (c) **TSX-V Approval.** Cordoba shall have obtained the TSX-V Approval, in form and substance satisfactory to HPX, acting reasonably.
- (d) **Cordoba Shareholder Approval.** Cordoba shall have obtained the Cordoba Shareholder Approval.
- (e) **Financing.** Cordoba shall have completed the Financing.
- (f) **Deliveries.** Cordoba shall deliver or cause to be delivered to HPX the following in form and substance satisfactory to HPX acting reasonably:
 - (i) certified copies of all resolutions of the Cordoba Board and the Cordoba Shareholders approving the entering into and completion of the transactions contemplated by this Agreement;
 - (ii) a certificate of status, compliance, good standing or like certificate with respect to Cordoba issued by the appropriate government official of the jurisdiction of its incorporation;
 - (iii) the certificates referred to in Section 5.2(a) and Section 5.2(b);
 - (iv) a certificate or electronic direct advice statement evidencing the Cordoba Shares to be issued to HPX pursuant to this Agreement registered in the name of HPX or as HPX may otherwise direct;
 - (v) a certificate evidencing the Cordoba Warrants to be issued to HPX pursuant to this Agreement registered in the name of HPX or as HPX may otherwise direct;
 - (vi) a termination agreement dated as of the Closing Date with respect to the Management Services Agreement; and
 - (vii) the New Investment Agreement duly executed by Cordoba and confirmation of termination of the Investment Agreement.
- (g) **Change in Law.** During the Interim Period, no Law, proposed Law, any change in any Law, or the interpretation or enforcement of any Law will have been introduced, enacted or announced, that makes the consummation of any of the transactions contemplated by this Agreement illegal or otherwise prohibited or enjoins the consummation of any of the transactions

contemplated by this Agreement to prevent HPX from completing the transaction as contemplated in this Agreement.

- (h) **No Legal Action.** No action or proceeding will be pending or threatened by any Person (other than HPX, Cordoba or Ventures) and there is no order or notice from any Governmental Entity, to (or seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the transactions contemplated by this Agreement or imposing any terms or conditions on the transactions contemplated by this Agreement.

ARTICLE 6 TERMINATION

Section 6.1 Termination Rights.

- (1) This Agreement may, by notice in writing given on or prior to the Closing Date, be terminated:
 - (a) by mutual consent of HPX, Ventures and Cordoba;
 - (b) by HPX, Ventures or Cordoba if the Closing has not occurred by the Outside Date (except that a party seeking to rely on this Section 6.1(1)(b) shall not be permitted to terminate this Agreement, if at the date of such notice of termination, such terminating party is in material breach of any term, condition, representation, warranty or covenant made by it in this Agreement);
 - (c) by Cordoba, if:
 - (i) there has been a material breach of this Agreement by HPX or Ventures and where such breach is capable of being cured, such breach has not been waived by Cordoba in writing or cured within ten (10) days following written notice of such breach by Cordoba; or
 - (ii) any of the conditions in Section 5.1 have not been satisfied or it becomes reasonably apparent that any of such conditions will not be satisfied by the Closing Date (other than as result of the failure of Cordoba to perform any of its material obligations) and Cordoba has not waived such condition in writing at or prior to Closing.
 - (d) by HPX or Ventures, if:
 - (i) the Cordoba Meeting has not occurred by the Meeting Outside Date;
 - (ii) there has been a material breach of this Agreement by Cordoba and where such breach is capable of being cured, such breach has not been waived by HPX and Ventures or cured within ten (10) days following written notice of such breach by HPX; or

- (iii) any of the conditions in Section 5.2 have not been satisfied or it becomes reasonably apparent that any of such conditions will not be satisfied by the Closing Date (other than as result of the failure of any of HPX or Ventures to perform any of its material obligations) and HPX and Ventures have not waived such condition at or prior to Closing.
- (2) This Agreement automatically terminates if Cordoba Shareholder Approval is not obtained at the Cordoba Meeting.

Section 6.2 Effect of Termination.

HPX's and/or Cordoba's rights of termination under this Article 6 are in addition to any other rights each of them may have under this Agreement or otherwise, and the exercise of a right of termination by a Party will not constitute an election of remedies. If this Agreement is terminated pursuant to Section 6.1, this Agreement will be of no further force or effect; provided, however, that (i) this Section 6.2 and Article 8 (Miscellaneous) and provisions that by their nature should survive, will survive the termination of this Agreement, and (ii) the termination of this Agreement will not relieve any Party from any liability for any breach of this Agreement occurring prior to termination.

ARTICLE 7 POST-CLOSING COVENANTS

Section 7.1 Post-Closing Restructuring.

- (1) Subject to Section 7.1(2), immediately following Closing, Cordoba will: (a) pass a special shareholder resolution, as the sole shareholder of Ventures, authorizing the transfer of all of the Ventures Assets to Cordoba; (b) assume all of Ventures' liabilities, if any; (c) cause all the Cordoba Shares transferred to Cordoba by Ventures under (a) to be cancelled; (d) cause Ventures to voluntarily dissolve pursuant to Division 2 of Part 10 of the *Business Corporations Act* (British Columbia); and (e) exercise the earn-in right under the JV Agreement (which formally was the right of Ventures) to become the direct parent company of Minerales Cordoba S.A.S.
- (2) Without changing the effect of Section 7.1(1), the Parties agree to use their reasonable efforts to cooperate in making any changes to the transactions contemplated by Section 7.1(1) as may be mutually determined by the Parties following receipt of tax and legal advice, such that the transactions are most efficient and structured to best serve the collective interests of the Parties.

**ARTICLE 8
MISCELLANEOUS**

Section 8.1 Notices.

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a “**Notice**”) must be in writing, sent by personal delivery, courier, facsimile or by electronic mail and addressed:

(a) to Cordoba at:

Cordoba Minerals Corp.
181 University Avenue
Suite 1413
Toronto, Ontario
M5H 3M7

Attention: Chief Executive Officer
Telephone: (416) 862-5253
Fax: (416) 595-9918
Email: mstifano@cordobamineralscorp.com

with a copy to:

Cassels Brock Lawyers
2100 – 40 King Street West
Toronto, Ontario
M5H 3C2

Attention: Jay Goldman
Telephone: (416) 860-6474
Fax: (416) 644-9337
Email: jgoldman@casselsbrock.com

(b) to HPX at:

High Power Exploration Inc.
654 – 999 Canada Place
Vancouver, British Columbia
V6C E31

Attention: Catherine Barone
Telephone: (604) 631-9812
Fax: (604) 682-2060
Email: Catherine.B@hpxploration.com

with a copy to:

Stikeman Elliott LLP
666 Burrard Street, Suite 1700
Vancouver, BC V6C 2X8

Attention: Quentin Markin
Telephone: (604) 631-1317
Telecopier: (604) 681-1825
Email: qmarkin@stikeman.com

A Notice is deemed to be given and received (i) if sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, or (ii) if sent by email, on the Business Day of transmission by sender. A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

Section 8.2 Time of the Essence.

Time is of the essence in this Agreement.

Section 8.3 Announcements.

Subject to its obligations under applicable securities Law and TSX-V requirements, each Party will consult with the other Party before issuing any press release or other public statement disclosing information concerning this Agreement or the transactions contemplated hereby, and will obtain the approval of the other Party for any press release or other public disclosure relating to this Agreement, containing the other Party's name, the name of any of the officers, directors or employees of the other Party, or the name of the other Party's subsidiaries. Such approval will not be unreasonably withheld or delayed. Failure of a Party to comment within two (2) Business Days of receipt of a draft press release or disclosure document will be deemed to constitute approval. However, such approval will not be considered certification by the other Party of the accuracy of the information in such press release or public disclosure, or a confirmation by it that the content of such press release or public disclosure complies with the rules, policies, by-laws and disclosure standards of the applicable regulatory authorities or stock exchange.

Section 8.4 Third Party Beneficiaries.

Except as otherwise provided in this Agreement, (i) HPX, Ventures and Cordoba intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties and (ii) no Person, other than the Parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

Section 8.5 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses (including the fees and expenses of legal counsel, accountants and other advisors) incurred in connection with this Agreement and the transactions contemplated hereby.

Section 8.6 Amendments.

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by all the Parties.

Section 8.7 Waiver.

No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's acceptance of any certificate delivered on Closing or failure or delay in exercising any right under this Agreement will not operate as a waiver of that. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 8.8 Entire Agreement.

This Agreement (i) constitutes the entire agreement between the Parties related to the purchase and sale of the Purchased Shares; (ii) supersedes all prior agreements or discussions of the Parties; and (iii) sets forth the complete and exclusive agreement between the Parties, in all cases, with respect to the subject matter herein.

Section 8.9 Successors and Assigns.

- (1) Upon execution of the Agreement by the Parties, it will be binding upon and enure to the benefit of HPX, Ventures, Cordoba and their respective successors and permitted assigns.
- (2) Except as provided in this Section 8.9, neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of all of the other Parties.

Section 8.10 Severability.

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

Section 8.11 Governing Law.

This Agreement is governed by and will be interpreted and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable

therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the British Columbia courts situated in the City of Vancouver (and appellate courts therefrom) and waives objection to the venue of any proceeding in such court or that such court provides an inappropriate forum.

Section 8.12 Counterparts.

This Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

HIGH POWER EXPLORATION INC.

By: (signed) Catherine Barone
Authorized Signatory

HPX COLOMBIA VENTURES LTD.

By: (signed) Eric Finlayson
Authorized Signatory

CORDOBA MINERALS CORP.

By: (signed) Mario Stifano
Authorized Signatory

Schedule "A"

Form of the New Investment Agreement

Please see attached.

INVESTMENT AGREEMENT

THIS INVESTMENT AGREEMENT (this “**Agreement**”) is dated as of [●], 2017,

BETWEEN:

HIGH POWER EXPLORATION INC., a corporation existing under the laws of the State of Delaware, USA

(“**HPX**”)

- and -

CORDOBA MINERALS CORP., a corporation existing under the laws of the Province of British Columbia, Canada

(the “**Corporation**” or “**Cordoba**”)

RECITALS:

- A. HPX Colombia Ventures Ltd. (“**Ventures**”), a subsidiary of HPX, and Cordoba entered into an investment agreement dated June 16, 2015 (the “**Original Agreement**”) pursuant to which, among other things, Cordoba provided certain pre-emptive and board nomination rights to Ventures;
- B. Pursuant to a share purchase agreement dated June [13], 2017 (the “**Purchase Agreement**”) between HPX and Cordoba, HPX agreed to sell all of the issued and outstanding shares of Ventures in exchange for Common Shares of Cordoba and Cordoba agreed to issue Common Shares and warrants to purchase Common Shares to HPX in consideration for certain expenditures incurred by HPX pursuant to a joint venture agreement dated June 16, 2015 between, among others, Cordoba and HPX;
- C. As a condition to closing of the transactions contemplated by the Purchase Agreement, Cordoba has agreed to grant HPX certain rights similar to those granted to Ventures under the Original Agreement as set out in this Agreement; and
- D. This Agreement is the New Investment Agreement referred to in the Purchase Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration the receipt and adequacy of which are acknowledged, the Parties agree as follows.

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms

As used in this Agreement, the following terms have the following meanings:

“Act” means the *Business Corporations Act* (British Columbia).

“Affiliate” has the meaning ascribed thereto in National Instrument 45-106 - *Prospectus Exemptions* of the Canadian Securities Administrators.

“Agreement” or **“Investment Agreement”** means this investment agreement, as amended, modified, restated, replaced or supplemented from time to time.

“Anti-Dilution Right” has the meaning given such term in Section 3.1(1).

“Business Day” means any day of the year, other than a Saturday, Sunday or a statutory holiday in Vancouver, British Columbia, Canada.

“Common Shares” means the common shares of the Corporation.

“Corporation” means Cordoba Minerals Corporation.

“Directors” mean the directors of the Corporation from time to time.

“Equity Securities” has the meaning given to such term in Section 3.1.

“Exchange” means the TSX Venture Exchange or the Toronto Stock Exchange, or any other stock exchange upon which the Common Shares may be listed.

“Financing Notice” has the meaning given such term in Section 3.2(1)(a).

“Financing Subscription Notice” has the meaning given such term in Section 3.2(1)(b).

“Governmental Entity” means (i) any international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“IFRS” means International Financial Reporting Standards issued by the International Accounting Standards Board and interpretations issued by the International Financial Reporting Interpretations Committee at the relevant time applied on a consistent basis.

“Issuance Anti-Dilution Right” has the meaning specified in Section 3.1(2).

“Issuance Anti-Dilution Right Exercise Price” means the volume-weighted average trading price of the Common Shares over the five (5) trading days ending on the date that is immediately prior to the issuance of the Common Shares pursuant to the applicable Subsequent Issuance; provided that if such exercise price does not in the particular circumstances of the applicable Issuance Anti-Dilution Right receive applicable regulatory approvals, including approval of the Exchange, then the exercise price applicable to such Issuance Anti-Dilution Right shall instead be the minimum price

that receives applicable regulatory approvals, including approval of the Exchange, in respect of the Issuance Anti-Dilution Right.

"Issuance Notice" has the meaning given to such term in Section 3.3.

"Issuance Participation Notice" has the meaning given to such term in Section 3.3.

"Law" means any and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws, (ii) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Entity and (iii) policies, guidelines, notices and protocols of any Governmental Entity.

"Notice" has the meaning specified in Section 7.1.

"Parties" means the Corporation and HPX, and any other Person that becomes a party to this Agreement.

"Person" means a natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning.

"Pro Rata Interest" means, on any date, the security ownership interest of HPX and its Affiliates in the Corporation, expressed as a percentage, equal to (i) the aggregate number of outstanding Common Shares and other voting or equity shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised by HPX and its Affiliates; divided by (ii) the aggregate number of outstanding Common Shares and other voting or equity shares of the Corporation. For purposes of this calculation, the Common Shares issuable upon the exercise or conversion of any warrants or other convertible securities beneficially owned by HPX or its Affiliates shall be deemed to be outstanding for purposes of this calculation.

"Subsequent Issuance" has the meaning specified in Section 3.1(2).

Section 1.2 Gender and Number

Any reference in this Agreement to gender includes all genders. Words importing the singular number only include the plural and vice versa.

Section 1.3 Headings, etc.

The division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect its interpretation.

Section 1.4 Currency

All references in this Agreement to dollars or to "C\$" are expressed in Canadian currency unless otherwise specifically indicated.

Section 1.5 Certain Phrases, etc.

In this Agreement, (i) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”, and (ii) the words “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”. The expressions “Article”, “Section” and other subdivision followed by a number mean and refer to the specified Article, Section or other subdivision of the Agreement. In the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.

Section 1.6 Accounting Terms

All accounting terms not specifically defined in this Agreement are to be interpreted in accordance with IFRS.

Section 1.7 Statutory References

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it as they may have been or may from time to time be amended, re-enacted or superseded.

Section 1.8 No Partnership

Nothing in this Agreement will be deemed to constitute a partnership, agency or similar relationship between the Corporation and HPX, or to authorize any Party to bind the other Party in relation to the matters set forth herein. Except as provided herein or as the Parties may otherwise agree, each Party shall have the right to engage in and receive the full benefits from any independent business activities or operations, whether or not competitive with the business activities and operations carried on by the other Parties, without consulting with, or incurring any obligation to, the other Parties.

ARTICLE 2 BOARD REPRESENTATION

Section 2.1 Directors of the Corporation

- (1) Unless this Agreement is terminated in accordance with Article 6, for so long as HPX has a Pro Rata Interest equal to one of the percentage amounts set out in the table below under the column heading “Pro Rata Interest”, HPX shall be entitled to nominate the corresponding number of individual(s) set out opposite such Pro Rata Interest in the table below under the column heading “Number of Director Nominee(s)” for appointment or election as Directors of the Corporation (each, a “**Director Nominee**”):

Pro Rata Interest	Number of Director Nominee(s)
Fifty percent (50%) or greater	Such number of Directors that would represent the smallest number to

Pro Rata Interest	Number of Director Nominee(s)
	represent a majority of the Director Nominees of the Corporation (for example, four (4) individuals if the board has seven (7) Directors)
At least forty percent (40%) and less than fifty percent (50%)	Three (3) individuals ⁽¹⁾
At least twenty percent (20%) and less than forty percent (40%)	Two (2) individuals ⁽¹⁾
At least ten percent (10%) and less than twenty percent (20%)	One (1) individual ⁽¹⁾

Note:

⁽¹⁾ Assuming that the Board has seven (7) Directors

and the number of Directors of the Corporation shall not exceed seven (7) without the consent of HPX acting reasonably; provided that each such Director Nominee is acceptable to the Exchange and the Corporate Governance Committee of the Corporation, acting reasonably, and is not disqualified from being a Director under the Act or by the applicable Canadian securities regulatory authorities. In the event that the number of Directors of the Corporation is less than seven (7), HPX shall be entitled to nominate the number of Director Nominees that represents its Pro Rata Interest multiplied by the number of Directors of the Corporation, rounded down to the closest whole number.

- (2) The Corporation shall include the Director Nominee(s) in its proposed slate of Directors nominated for election at each annual or special meeting of shareholders at which Directors are to be elected, and management of the Corporation shall recommend that shareholders vote in favour of all such individuals required to be nominated under Section 2.1(1) for election as a Director.
- (3) If at any time a meeting of the shareholders of the Corporation is required to give effect to this Article 2, HPX shall provide the name(s) of the Director Nominee(s) at least 20 days in advance of the anticipated mailing date of the management information circular for such meeting and the Corporation shall present such individual as part of management's list of Director nominees, provided however that the Corporation shall give HPX at least 45 days' notice of the anticipated mailing date for such management information circular.
- (4) The Corporation acknowledges and agrees that a decrease in the Pro Rata Interest of HPX as a result of HPX not exercising its Anti-Dilution Rights will not affect the status of any Director Nominee who was previously appointed or elected as a Director of the Corporation in accordance with this Article 2. However, the Corporation and HPX

acknowledge and agree that a decrease in the Pro Rata Interest of HPX as a result of HPX selling or otherwise disposing of its Common Shares will require adjustments to the composition of the Directors of the Corporation within [10] Business Days of such disposition to reflect the number of Director Nominees that HPX is entitled to nominate pursuant to Section 2.1(1) following such disposition. For greater certainty, provided that a Director was appointed or elected in accordance with this Article 2 and HPX does not dispose of any of its Common Shares, such Director will be entitled to continue his or her then current term as Director, unless such Director resigns or is otherwise removed for any reason unrelated to the decrease in the Pro Rata Interest of HPX; however, if HPX disposes of any of its Common Shares, then a Director may have to resign or be otherwise removed so that HPX complies with the number of Director Nominees it is entitled to pursuant to Section 2.1(1).

- (5) If the Pro Rata Interest of HPX increases such that HPX is entitled to nominate additional Director Nominees pursuant to Section 2.1(1), the Corporation will take all steps as may be reasonably required, to the extent permitted by applicable law, to cause such Director Nominee to be appointed or elected as a Director of the Corporation within 60 calendar days of HPX being entitled to nominate such additional Director Nominee. For greater certainty, the Corporation will be required, if necessary, to call a special meeting of shareholders in order to effect such appointment or election.
- (6) In the circumstance that Section 2.1(1) shall become inoperative due to the Pro Rata Interest of HPX falling below ten percent (10%), HPX shall be entitled to all of its rights under Section 2.1(1), if HPX subsequently, and within 60 calendar days, comes to again hold a Pro Rata Interest equal to at least ten percent (10%) prior to the termination of this Agreement in accordance with Article 6.
- (7) A Director Nominee nominated by HPX pursuant to this Article 2 need not be “independent” within the meaning of National Instrument 52-110 – *Audit Committees*; provided that if HPX is entitled to nominate a majority of the Director Nominees then at least one (1) of its Director Nominees shall be “independent”.
- (8) For so long as HPX is entitled to nominate at least one (1) Director Nominee pursuant to this Article 2, the Corporation shall ensure that at least one (1) Director Nominee of HPX, as directed by HPX, is appointed to each standing committee of the board of directors of the Corporation established from time to time; provided that such appointment is acceptable to the Exchange, does not conflict with the Act or applicable Canadian securities laws and is “independent” within the meaning of National Instrument – 52-110 – *Audit Committees*; and provided further that if HPX is entitled to nominate a majority of the Director Nominees, the Director Nominee who is required to be “independent” pursuant to Section 2.1(7) shall be the Director Nominee of HPX appointed to each standing committee pursuant to this Section 2.1(8).
- (9) For so long as HPX is entitled to nominate at least two (2) Director Nominees pursuant to this Article 2, the Corporation shall cause one (1) Director Nominee of HPX, as directed by HPX, to be appointed as Chairman of the board of directors of the Corporation.

- (10) If a Director Nominee resigns, is lawfully removed, is not elected by the shareholders, or otherwise ceases to be eligible to be a Director for any reason, HPX shall be entitled to fill such vacancy by the election or appointment of another individual nominated by HPX, provided that HPX is still entitled to do so pursuant to Section 2.1(1).
- (11) The right to nominate the Director Nominee(s) shall be subject to any notifications to and/or approvals of the Exchange required as a result of the exercise of the right by HPX. The Director Nominee(s) must not be disqualified under the Act from being Director(s) and must be acceptable to the Exchange (determined in conjunction with review of a Personal Information Form filed with the Exchange, if required) and acceptable to the Corporate Governance Committee of the Corporation, acting reasonably.

ARTICLE 3 ANTI-DILUTION RIGHTS

Section 3.1 **Anti-Dilution Rights**

- (1) In the event that the Corporation proposes or commences a financing for cash consideration by way of a public offering or private placement (each, a “**Subsequent Offering**”) of Common Shares, other voting or equity shares of the Corporation or securities exchangeable for or convertible into Common Shares or such other voting or equity shares of the Corporation (collectively, “**Equity Securities**”), HPX shall have the right (the “**Financing Anti-Dilution Right**”) to subscribe for that portion of the number of Equity Securities being offered in the Subsequent Offering such that the Pro Rata Interest of HPX following the Subsequent Offering shall remain equal to its Pro Rata Interest immediately prior to the Subsequent Offering, all on the same terms and conditions as offered to other potential subscribers of the Subsequent Offering and in compliance with Section 3.2. For greater certainty, the term “Subsequent Offering” shall exclude the granting or exercise of securities under the Corporation’s security based compensation arrangements previously approved by shareholders of the Corporation.
- (2) In the event the Corporation proposes or becomes obligated to issue Equity Securities other than under a Subsequent Offering or other than in connection with the acquisition of a mineral property, mineral project or other assets (each such issuance of Equity Securities, a “**Subsequent Issuance**”), HPX shall have the right (the “**Issuance Anti-Dilution Right**” and together with the Financing Anti-Dilution Right, the “**Anti-Dilution Rights**”) to purchase from treasury of the Corporation that number of Equity Securities such that the Pro Rata Interest of HPX following the Subsequent Issuance shall remain equal to its Pro Rata Interest immediately prior to the Subsequent Issuance, all in compliance with Section 3.3. For greater certainty, the term “Subsequent Issuance” shall exclude the granting or exercise of securities under the Corporation’s security based compensation arrangements previously approved by shareholders of the Corporation.
- (3) The Anti-Dilution Rights, as applicable, may be exercised in whole or in part by HPX.

- (4) If the Pro Rata Interest of HPX is or falls below 10%, each of the Corporation and HPX shall, subject to Section 3.1(5), thereafter cease to have any rights and obligations under this Section 3.1.
- (5) Notwithstanding Section 3.1(4) and in the circumstance that Section 3.1(4) shall become operative, HPX shall be entitled to all of its rights under this Section 3.1 if HPX subsequently, and within 60 calendar days of Section 3.1(4) becoming operative, again comes to have a Pro Rata Interest of at least 10% but prior to the termination of this Agreement in accordance with Article 6.
- (6) The Anti-Dilution Rights are not assignable or transferable by HPX, provided however that HPX may exercise the Anti-Dilution Rights in the name of an Affiliate (provided each Affiliate commits to remain an Affiliate until it ceases to own such securities and provided that HPX shall remain liable for any breach by an Affiliate of the terms of this Agreement).

Section 3.2 Procedure for Exercise of Financing Anti-Dilution Right

- (1) For so long as the Financing Anti-Dilution Right continues to be in effect, and in the event that the Corporation proposes a Subsequent Offering:
 - (a) the Corporation shall deliver to HPX copies of all documents and other materials delivered by the Corporation (or any agent of the Corporation) to subscribers under the Subsequent Offering and a notice in writing (the “**Financing Notice**”) specifying:
 - (i) as of the date thereof, the total number of Common Shares outstanding;
 - (ii) the total number and type of Equity Securities which are being offered;
 - (iii) the rights, privileges, restrictions, terms and conditions of such Equity Securities;
 - (iv) the consideration for which such Equity Securities are being offered; and
 - (v) the proposed closing date of the Subsequent Offering.
 - (b) HPX shall have the option by notice given to the Corporation (a “**Financing Subscription Notice**”), to subscribe for up to that number of Equity Securities being offered for sale (as described in the Financing Notice) for the consideration set forth in the Financing Notice such that its Pro Rata Interest after giving effect to the proposed Subsequent Offering shall be equal to its Pro Rata Interest immediately prior to the Subsequent Offering. In the Financing Subscription Notice, HPX shall specify the number of Equity Securities beneficially owned, directly or indirectly, by it as at the date of the Financing Notice and the number of Equity Securities for which HPX is subscribing. The right to subscribe is exercisable by HPX for a period of five (5) Business Days from the date the Financing Notice is delivered, provided that such period shall be reduced, in the

case of a 'bought deal' financing proposal where the Corporation has entered into a binding commitment with one or more underwriters to purchase Equity Securities for resale by means of a short form prospectus to be filed with the applicable Canadian securities regulatory authorities, to either (i) 48 hours from the time of the binding commitment, where no prior notice has been provided to HPX, or (ii) 12 hours from the time of the binding commitment, where the Corporation has previously provided to HPX notice of the potential for a 'bought deal' financing at least 36 hours ahead of the time of the binding commitment (including possible size and pricing ranges), and, in such event, at the option of the Corporation, any Equity Securities subscribed for by HPX may be issued by the Corporation on a private placement basis or otherwise under the relevant prospectus; provided that the Corporation shall be deemed to have delivered notice to HPX of a 'bought deal' financing proposal once HPX's Director Nominee(s) are given notice of the proposal.

- (c) If HPX fails to deliver a Financing Subscription Notice within the period identified in Section 3.2(1)(b) or waives its rights hereunder following receipt of a Financing Notice, then any rights which HPX may have had to subscribe for any of the Equity Securities covered by that specific Financing Notice shall be extinguished, provided that the Corporation shall not then complete a Subsequent Offering within the next 60 days, following the delivery of the Financing Notice for less consideration per Equity Security or otherwise on more favourable terms to the subscribers without first providing HPX with an amended Financing Notice, in which case this Section 3.2 shall apply again and the Corporation shall not complete any new Subsequent Offering at the end of the 60 day period without first providing HPX with a new Financing Notice.
- (d) Each Financing Notice and Financing Subscription Notice, taken together with each subscription agreement in the form that all subscribers are required to enter into with the Corporation, if any, shall constitute a binding agreement by HPX to subscribe for and take up, and by the Corporation to issue and sell to HPX, the number of Equity Securities subscribed for therein upon the terms and conditions specified in the Financing Notice, provided however that the closing of any purchase by HPX pursuant to the Financing Notice shall only be consummated concurrently with and to the extent of the number of Equity Securities issued under the issuance or sale described in the Financing Notice is consummated.
- (e) HPX agrees that, if required by applicable securities laws, securities regulatory authorities or stock exchanges, HPX shall execute and deliver any report, undertaking or other documents with respect to the issue of Equity Securities to it contemplated hereunder as may be required by such applicable securities laws, securities regulatory authorities or stock exchanges.

Section 3.3 Procedure for Exercise of Issuance Anti-Dilution Right

- (1) For so long as the Issuance Anti-Dilution Right continues to be in effect, and in the event that the Corporation proposes a Subsequent Issuance:
 - (a) the Corporation shall deliver to HPX copies of all material documents in connection with the Subsequent Issuance and a notice in writing (the “**Issuance Notice**”) specifying:
 - (i) as of the date thereof, the total number of Common Shares outstanding;
 - (ii) the total number and type of Equity Securities which are being issued;
 - (iii) the rights, privileges, restrictions, terms and conditions of such Equity Securities;
 - (iv) the Corporation’s best estimate of the consideration for which such Equity Securities are being offered, expressed in dollars; and
 - (v) the proposed closing date of the Subsequent Issuance.
 - (b) HPX shall have the option by notice given to the Corporation (an “**Issuance Participation Notice**”), to purchase from treasury of the Corporation that number of Equity Securities such that the Pro Rata Interest of HPX following the Subsequent Issuance that is the subject of the Issuance Notice shall remain equal to its Pro Rata Interest immediately prior to such Subsequent Issuance at a price per share equal to the Issuance Anti-Dilution Right Exercise Price. The price per share shall be adjusted for an issuance of Equity Securities other than Common Shares to reflect the proportionate economics of such Equity Securities relative the Common Shares. In the Issuance Participation Notice, HPX shall specify the number of Equity Securities beneficially owned, directly or indirectly, by it as at the date of the Issuance Notice and the number of Equity Securities which HPX is purchasing. The right to purchase such Equity Securities is exercisable by HPX for a period of five (5) Business Days from the date the Issuance Notice is delivered, provided that if shareholder approval is required under applicable securities laws or the rules or policies of the Exchange, the Corporation will use commercially reasonable efforts to obtain such shareholder approval (which shall not include the retention of a proxy solicitation firm) as soon as possible, and if such shareholder approval is obtained, will provide HPX with the opportunity to subscribe for such Equity Securities on a private placement basis within fifteen (15) Business Days or as soon as reasonably possible thereafter following the date of the shareholder meeting held to approve the issuance of Equity Securities to HPX.
 - (c) If HPX fails to deliver an Issuance Participation Notice within the period identified in Section 3.3(1)(b) or waives its rights hereunder following receipt of

an Issuance Notice, then any rights which HPX may have had to purchase any Equity Securities covered by that specific Issuance Notice shall be extinguished.

- (d) Each Issuance Notice and Issuance Participation Notice, taken together with the subscription agreement which HPX will be required to enter into with the Corporation, if any, shall constitute a binding agreement by HPX to purchase and take up, and by the Corporation to issue and sell to HPX, the number of Equity Securities subscribed for therein upon the terms and conditions specified in this Section 3.3.
- (e) HPX agrees that, if required by applicable securities laws, securities regulatory authorities or stock exchanges, HPX shall execute and deliver any report, undertaking or other documents with respect to the issue of Equity Securities to it contemplated hereunder as may be required by such applicable securities laws, securities regulatory authorities or stock exchanges.

ARTICLE 4 COVENANTS

Section 4.1 No Shareholder Rights Plan

The Corporation shall not propose, implement, adopt, or resolve to propose, implement or adopt a shareholder rights plan (poison pill) without the prior written consent of HPX, which consent may be withheld in its sole and absolute discretion.

Section 4.2 Continued Exchange Listing

The Corporation shall maintain a listing for its Common Shares on the Exchange, or another securities or stock exchange approved in advance by HPX, and shall not de-list or resolve to de-list its Common Shares from the Exchange without the prior written consent of HPX, which consent may be withheld, unless such de-listing results from a merger, business combination or plan of arrangement in which the shareholders of the Corporation receive securities of another listed entity.

Section 4.3 Share Classes

The Corporation shall not at any time, without the prior written consent of HPX, which consent may be withheld in its sole and absolute discretion, amend its articles, notice of articles, or other constating documents, or agree to do so, or take any steps to do so (including by means of calling a shareholder meeting or setting a record date for a shareholder meeting in respect thereof), where such amendment would create a class or series of equity or voting shares which, if approved, would have voting rights, a right to a dividend or distribution, a right to the remaining property of the Corporation following dissolution, liquidation or winding-up, or any other rights, which are more advantageous or favourable than those provided to the holders of the Common Shares.

Section 4.4 Acquisitions of Additional Mineral Properties or Projects

For so long as HPX has a Pro-Rata Interest equal to or greater than thirty-five percent (35%), the Corporation shall not at any time, without the prior written consent of HPX, directly or indirectly, acquire ownership or control over any additional mineral properties, mineral projects or other assets, where the consideration for such acquisition is the issuance of Common Shares, other voting or equity shares of the Corporation or securities exchangeable for or convertible into Common Shares or such other voting of equity shares of the Corporation.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations and Warranties of HPX

HPX hereby represents and warrants to the Corporation as follows and acknowledges and confirms that the Corporation is relying on such representations and warranties in entering into this Agreement:

- (a) **Corporate Power.** HPX has been duly formed and is validly existing under the laws of its jurisdiction of incorporation and has all requisite corporate power and authority to enter into and deliver this Agreement and to perform its obligations under this Agreement.
- (b) **Conflict With Other Instruments.** The execution and delivery by HPX and the performance by it of its obligations under, and compliance with the terms, conditions and provisions of, this Agreement will not conflict with or result in a breach of: (i) its constituting documents, (ii) any applicable Law, (iii) any agreement or instrument to which it is a party or by which it is bound or by which any of its properties or assets are bound, or (iv) any judgment, injunction, determination or award which is binding on HPX.
- (c) **Corporate Action.** The execution and delivery of this Agreement by HPX and the performance by it of its obligations under this Agreement has been duly authorized by all necessary corporate action on the part of HPX.
- (d) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by HPX and constitutes a legal, valid and binding obligation of it enforceable against HPX in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court.

Section 5.2 Representations and Warranties of the Corporation

The Corporation represents and warrants as follows and acknowledges and confirms that HPX is relying on such representations and warranties in entering into this Agreement:

- (a) **Corporate Power.** The Corporation has been duly formed and is validly existing under the laws of its jurisdiction of incorporation and has all requisite corporate power and authority to enter into and deliver this Agreement and to perform its obligations under this Agreement.
- (b) **Conflict With Other Instruments.** The execution and delivery by the Corporation and the performance by it of its obligations under, and compliance with the terms, conditions and provisions of, this Agreement will not conflict with or result in a breach of: (i) its constitutional documents, (ii) any applicable Law, rule or regulation, (iii) any agreement or instrument to which it is a party or by which it is bound or by which any of its properties or assets are bound, or (iv) any judgment, injunction, determination or award which is binding on it.
- (c) **Corporate Action.** The execution and delivery of this Agreement by the Corporation and the performance by it of its obligations under this Agreement have been duly authorized by all necessary corporate action on the part of the Corporation.
- (d) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of it enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court.

ARTICLE 6

TERM AND TERMINATION

Section 6.1 Term

Unless terminated earlier in accordance with this Article 6, this Agreement shall continue in full force and effect and shall terminate only following the date that HPX and its Affiliates shall cease to be the beneficial owners of at least ten percent (10%) of the outstanding Common Shares, and provided then that the Corporation shall have provided sixty (60) days advance notice of termination to HPX.

Section 6.2 Termination

This Agreement may be terminated at any time by written agreement of the Parties.

Section 6.3 Effect of Termination

Upon termination of this Agreement, each Party shall no longer thereafter have any further liability or obligation to the other Party under this Agreement, excepting any claims, liabilities or damages that arose under this Agreement prior to the date of termination.

ARTICLE 7

MISCELLANEOUS

Section 7.1 Notices

- (1) **Addresses for Notice.** Any notice, request, consent, acceptance, waiver or other communication required or permitted to be given under this Agreement (a “**Notice**”) shall be in writing and shall be given only by personal delivery, courier, facsimile transmission or by email, which results in a written or printed notice being delivered to the applicable address set forth below:

- (i) in the case of HPX, addressed to:

High Power Exploration Inc.

654-999 Canada Place
Vancouver, British Columbia, Canada, V6C E31

Attention: Penny Schattenkirk
Fax Number: +1 604 682 6020
Email: penny@ivancorp.net

- (ii) and in the case of the Corporation addressed to it at:

Cordoba Minerals Corp.
181 University Avenue, Suite 1413
Toronto, Ontario, M5H 3M7

Attention: Mario Stifano, Chief Executive Officer
Fax Number: +1 416 862 5258
Email: mstifano@cordobamineralscorp.com

- (2) **Receipt of Notice.** Any Notice:

- (a) if personally delivered, shall be deemed to have been validly and effectively given and received on the date of delivery if received prior to 5:00 p.m. (Toronto Time) on a Business Day, otherwise the date of delivery shall be deemed to be on the next Business Day following such date;
- (b) if sent by courier, shall be deemed to have been validly and effectively given and received if received during business hours in the place of delivery, and if not, then at 9:00am on the next Business Day immediately following such date in the place of delivery;
- (c) if sent by facsimile communication, shall be deemed to have been validly and effectively given and received on the date of transmission if received prior to 5:00 p.m. (Toronto Time) on a Business Day, otherwise the date of delivery shall be deemed to be on the next Business Day following such date; or

- (d) if sent by e-mail transmission, will be deemed to have been received two hours after the time such transmission was sent, if such time falls within business hours in the place of delivery, or at 9:00am on the next Business Day immediately following such date in the place of delivery of the intended recipient.
- (3) **Change of Address for Notice.** By giving to the other Party at least ten (10) days' Notice, any Party may, at any time and from time to time, change its address for delivery or communication for the purposes of this Section.

Section 7.2 Expenses

Each Party will be responsible for and bear all of its own costs and expenses (including any broker's or finder's fees and the expenses of its advisors) incurred at any time in connection with the entering and performance of this Agreement and any other agreement contemplated hereby, as well as in respect of the transactions contemplated hereunder.

Section 7.3 Time of the Essence

Time is of the essence in this Agreement.

Section 7.4 Third Party Beneficiaries

The Parties intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties. No Person, other than the Parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum. The Parties reserve their right to vary or rescind the rights at any time and in any way whatsoever, if any, granted by or under this Agreement to any Person who is not a Party, without notice to or consent of that Person.

Section 7.5 Amendments

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by all of the Parties.

Section 7.6 Waiver

No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right and a single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 7.7 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. There are no representations, warranties,

covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.

Section 7.8 Successors and Assigns

This Agreement becomes effective only when executed by all of the Parties. After that time, it is binding on and enures to the benefit of the Parties and their respective heirs, administrators, executors, legal personal representatives, successors and permitted assigns. Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any Party without the prior written consent of the other Parties, except that HPX may assign its rights and obligations under this Agreement to an Affiliate of HPX provided that:

- (a) such Affiliate agrees in writing with the Corporation to assume all of the rights and liabilities of HPX under this Agreement,
- (b) HPX remains responsible for any subsequent breach by its Affiliate of this Agreement, and
- (c) such Affiliate remains an Affiliate of HPX.

Section 7.9 Severability

If any provision of this Agreement is determined to be illegal, invalid or unenforceable, by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

Section 7.10 Governing Law

This Agreement is governed by, and is to be interpreted and enforced in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

Section 7.11 Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by facsimile or email) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The signature of any of the Parties may be evidenced by a facsimile or "pdf" copy of this Agreement bearing such signature. A Party sending a facsimile or email transmission shall also deliver the original signed counterpart to the other Party; however, failure to deliver the original signed counterpart shall not invalidate this Agreement.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day and year first herein written.

CORDOBA MINERALS CORP.

By: _____

Name:

Title:

HIGH POWER EXPLORATION INC.

By: _____

Name:

Title: