



# CARDERO RESOURCE CORP.

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NR18-05

March 14, 2018

## CARDERO NEGOTIATES LOAN FROM RELATED PARTY

**Vancouver, British Columbia - Cardero Resource Corp.** (“Cardero” or the “Company”) (TSXV: CDU, Frankfurt: CR5) is pleased to announce that it has negotiated a loan supported by a promissory note to **E.L. II Properties Trust**, Robert C. Kopple trustee (the “Lender”), a related party to the Company in the amount of Two Hundred Thousand US dollars (\$200,000USD) (the “Note”).

The Note will be due at the earliest of June 8, 2018 or the occurrence of an event of default or within three business days of the completion by the Company of any debt or equity financing.

Interest will be calculated on the Note from March 8, 2018 at a rate of:

- (i) nil percent if the principal amount is repaid by the Company to the Lender on or before the June 8, 2018; or
- (ii) in all other instances, **10%** per annum, calculated daily, both before and after maturity, with interest on all overdue interest at the same rate from the due date to the date of payment.

There are no other fees or costs associated with the Note.

Additionally, pursuant to the employment agreement with Mr. Ross, the Company’s CEO and President during the first year of Mr. Ross’ employment, the Company has the right to determine to pay ½ of Mr. Ross’ compensation through the issuance of common shares based on the discounted market price of the Company’s common shares at the time such fee is due, and in any event not less than \$0.15 per share. The Company is settling \$33,000 in accrued wages through the issuance of 220,000 common shares at a price of \$0.15 per share (the “Shares”), subject to the approval of the TSX Venture Exchange.

As both the Note and the issuance of the Shares involves directors or officers of the Company, they constitutes a ‘related party transactions’ within the meaning of Multilateral Instrument 61-101 Protection of Minority Security holders in Special Transactions. Both the Loan and the issuance of the Shares have been determined to be exempt from the requirements to obtain a formal valuation or minority shareholder approval on the basis of sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the transactions, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization.

### ABOUT CARDERO RESOURCE CORP.

Cardero Resource Corp., headquartered in Vancouver, is a resource company focussed on building a minerals exploration and development company. Cardero has the exclusive option to

acquire up to a 100% interest in the Zonia Copper Oxide Project, located in Arizona. Zonia is a near-surface copper-oxide resource and a brownfields site having already been mined in the late 1960s and '70s.

The entire resource (NI 43-101 as amended and dated October, 2017), as currently defined, is located on private land and Cardero has now completed a Preliminary Economic Assessment which has been announced in a news release NR 18-04 dated March 6, 2018.

In September 2016, Cardero completed staking a total of 57 claims, the Silver Queen block, covering 424.5 hectares (1,049 acres) adjacent to the southeast edge of Zonia. The Company has plans for exploration work on the Silver Queen claims which will include geological mapping, soil sampling and geophysics.

The Company also has two option agreements covering five nickel-cobalt properties in south eastern British Columbia the, Kootenay Project totalling approximately 8,000 hectares. The Project is within the prospective Lardeau Group, which hosts numerous volcanogenic massive sulphide deposits, including the past-producing Goldstream mine located north of Revelstoke.

Detailed information is available at the Company's web site at [www.cardero.com](http://www.cardero.com).

The common shares of the Company are currently listed on the TSX Venture Exchange (symbol CDU), the Frankfurt Stock Exchange (symbol CR5) and OTCBB (symbol CDYCF). For further details on the Company readers are referred to the Company's web site ([www.cardero.com](http://www.cardero.com)), Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com)

On Behalf of the Board of Directors of  
**CARDERO RESOURCE CORP.**

*"Stuart R. Ross" (signed)*

Stuart R. Ross, CEO and President

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***Cautionary Note Regarding Forward-Looking Statements***

*Forward Looking Information: This news release includes certain information that may be deemed "forward looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of the Kootenay project, general future plans and objectives for the Kootenay project, the availability of financing to the Company and the Company's plans in relation to exploration programs and exercising its options regarding the Kootenay project are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking*

*information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, regulatory changes, delays in receiving approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our continuous disclosure filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.*

*This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.*