



CARDERO RESOURCE CORP.

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Cardero Arranges \$150,000 in Loans

Vancouver, British Columbia - Cardero Resource Corp. (“Cardero” or the “Company”) (TSX: CDU, Frankfurt: CR5), reports that, subject to TSX Venture Exchange (“TSXV”) acceptance, the Company has secured loans in the aggregate amount of \$150,000 (the “Loans”) with certain Directors of the Company (the “Lenders”).

The Loans have a two year term and bear interest at a rate of 12% per annum compounded annually, payable on the maturity date. The Company has agreed to issue in aggregate 3,000,000 non-transferable bonus common share purchase warrants (each, a “Bonus Warrant”) to the Lenders. Each Bonus Warrant will entitle the holder to purchase one common share in the capital of the Company at an exercise price of \$0.05 per share for a period of two years. All securities issued pursuant to the Loans will be subject to a hold period of four months and one day in Canada from the date of issuance. The funds available from the Loans will be used for general working capital.

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 completed the 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 currently defined resource (NI43-101 amended & dated October, 2017) is located on private land, and Cardero’s plan going forward is to complete detailed engineering in anticipation of permitting the Project. The resource has been almost entirely pre-stripped and is ready for mining to begin.

In September 2016, Cardero completed staking a total of 57 claims, the Silver Queen block, covering 424.5 hectares (1049 acres) adjacent to the southeast edge of Zonia.

The Company also has an option agreement covering one nickel-cobalt property in south eastern British Columbia the, Kootenay Project totalling approximately 5,300 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.

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 Zonia and Kootenay projects, general future plans and objectives for these projects, the availability of financing to the Company and the Company's plans in relation to exploration programs and exercising its options regarding the projects 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. 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.