



# CARDERO RESOURCE CORP.

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## Cardero Provides Update on Zonia Copper Oxide Project

**Vancouver, British Columbia - Cardero Resource Corp.** (“Cardero” or the “Company”) (TSXV: CDU, Frankfurt: CR51) is pleased to provide an update regarding the Company’s Zonia Copper Oxide project in Arizona.

The Company applied for and received a permit for the Zonia project from the Arizona Department of Environmental Quality (ADEQ). The Permit is issued as a Multi-Sector General Permit (MSGP) and is a Stormwater Pollution Protection Permit (SWPPP) The permit was granted on March 9, 2020 and will expire December 24, 2024.

The permit provides permission to discharge under the Arizona Pollutant Discharge Elimination System (AZPDES). The permit specifically authorizes stormwater discharges associated with Mineral Industry Sites.

The permit was obtained through the submission of a SWPPP application to ADEQ, which included a Sampling and Analysis Plan (SAP). This SAP designates certain areas of the Zonia site as sampling points, and the Company will sample water flow following any storm events. These storm events generally occur during the rainy season on the site. As the site is in a desert area, drainages on the property are usually dry and have water flow only following an extended period of rain or a storm event. Winter wet season is November 1st to May 31<sup>st</sup> and summer wet season is June 1st to October 31<sup>st</sup>. The sampling will occur at the designated sampling areas twice a year and the samples will be sent to an authorized Laboratory for analysis. The analysis is then submitted to ADEQ through its online portal.

The first storm event has been now been sampled: it occurred on March 22, 2020 and the samples were submitted to the authorized Laboratory and have been submitted to ADEQ.

### **ABOUT CARDERO RESOURCE CORP.**

Cardero Resource Corp., headquartered in Vancouver, is a resource company focused on building a minerals exploration and development company. Cardero has exercised the exclusive option to acquire 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 Project has been significantly de-risked with almost 700 drill holes completed to date and with substantial amounts of detailed engineering completed. The estimated resource (NI43-101 as amended and dated October, 2017) is located entirely on private land. Cardero completed a Preliminary Economic Assessment (“PEA”) published in April 2018

which outlines a mine plan and a chosen development route that will allow permitting to be done on private land thereby reducing the time line for permitting. Engineering at Zonia is more advanced than a typical project at this stage of development and it is reasonable to assume that the Project could go straight to Feasibility from PEA. The deposit is amenable to truck and shovel open pit mining and copper recovery via leaching and SX-EW processing to copper cathode. Cardero's plan going forward is to complete a Feasibility Report and permitting of the Project within 3 to 4 year time line from start.

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 availability of financing to the Company and the Company's plans in relation to exploration programs and exercising its options regarding the Zonia 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.*