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## Cardero Announces Surface Sampling Results at the Ledgend Nickel-Cobalt Massive Sulphide Project

Vancouver, British Columbia - Cardero Resource Corp. (“Cardero” or the “Company”) (TSXV: CDU, Frankfurt: CR5) announces results for surface trenching, sampling and mapping at the Ledgend nickel-cobalt property in south eastern British Columbia (“Ledgend” or the “Property”). Results indicate significant potential for subsurface semi-massive sulphides with the main horizon averaging >1000ppm nickel for 800 metres of strike length, a width of about 250 metres.

Ten trenches were excavated across the Property, testing various soil anomalies including the high-priority Central Zone and East Zone. Sampling was completed over most of the total trench length of 775m, with 205 sample intervals analyzed using a portable XRF analyzer. Highlights of results are included in Table 1 below. Most of the trenches uncovered interlayered actinolite-tremolite and talc-carbonate schist with disseminated oxides after sulphides. The actinolite and talc schists are altered remnants of high Ni-Co ultramafic rocks that intruded calcareous sedimentary rocks and are interpreted as the probable host and source of the mineralization.

“The results of this current programme build on the earlier work, continue to be very encouraging, and tell us that work on the property should continue.” says CEO Stuart Ross.

Table 1: Highlights of the trench and outcrop channel sampling\*.

| Trench         | From (m) | To (m) | Width (m)** | Ni (ppm) | Cu (ppm) | Zn (ppm) |
|----------------|----------|--------|-------------|----------|----------|----------|
| Main Zone      | 0.0      | 4.2    | 4.2         | 1337     | 103      | 24       |
| and            | 11.0     | 17.6   | 6.7         | 312      | 539      | 283      |
| Road Showing A | 2.0      | 4.0    | 2.0         | 820      | 1026     | 230      |
| TR0900N-1400B  | 0.0      | 10.8   | 10.8        | 1200     | 18       | 22       |
| TR1000N-1300A  | 15.0     | 27.2   | 12.2        | 1070     | 87       | 86       |
| and            | 32.3     | 47.2   | 14.9        | 1388     | 108      | 196      |
| TR1000N-1300B  | 9.9      | 16.2   | 6.3         | 1487     | 62       | 47       |
| TR1000N-1300C  | 3.5      | 8.4    | 4.9         | 1035     | 80       | 66       |
| and            | 34.6     | 38.5   | 3.9         | 1643     | 84       | 41       |
| TR1100N-1300   | 0.0      | 4.0    | 4.0         | 1645     | 26       | 105      |
| and            | 12.7     | 18.5   | 5.8         | 994      | 39       | 130      |
| Channel_1      | 1.7      | 3.1    | 1.3         | 1602     | 311      | 293      |
| Channel_2      | 0.0      | 1.0    | 1.0         | 3750     | 477      | 920      |
| TR1600N-1425   | 9.9      | 14.1   | 4.2         | 1453     | 27       | 30       |
| and            | 40.8     | 49.6   | 8.8         | 1345     | 40       | 30       |
| TR1600N-1925   | 45.2     | 52.0   | 6.8         | 276      | 656      | 116      |

\* these portable XRF results are given only to demonstrate exploration potential, and are subject to confirmation by further analysis from an independent laboratory. No resource potential is implied.

\*\* there is insufficient data to determine true widths.

### *Next Steps*

The results obtained to date on the Ledgend property gives Cardero strong encouragement that the metavolcanic and metasedimentary units of the southern Lardeau Group have excellent potential for hosting volcanogenic massive sulphides (“VMS”) with potentially economic nickel-cobalt and/or copper-zinc content. The exposures of massive and semi-massive sulphides, their host rock types and associated mineralization, and their apparent subsurface extents, as indicated by the aeromagnetic survey, all warrant further exploration for a Besshi-style VMS deposit fitting the proposed model.

Exploration will expand to cover the remainder of the Ledgend property. The western property limits have a strong magnetic response with anomalous nickel from silt sampling, and reconnaissance mapping indicates more potential host rocks there. The northern third of the property remains to be evaluated, and a historical aeromagnetic survey indicates there is good potential on-strike with the mineralized units described in this news release.

Ledgend is just one of five properties in the Kootenay project that together total approximately 8,000 hectares (see **Figure 1**). The properties are located within prospective Lardeau Group metamorphic rocks, the host of several volcanogenic massive sulphide deposits, including the past-producing Goldstream Cu-Zn mine located north of Revelstoke. The other known VMS occurrences in the belt (e.g. Goldstream, Standard) were either discovered in areas of good rock exposure, at high elevations, or by chance during construction of forestry roads. The heavily vegetated low-elevation regions in the region are under-explored, and few previous workers in the area recognized the potential for VMS mineralization. Past exploration has focussed on lead-zinc-silver replacement and silver-gold vein deposits.

*Note that the exploration results described here for the Kootenay Project are preliminary in nature and not conclusive evidence of the likelihood of a mineral deposit.*

### **Trench & Outcrop Sampling Results**

Trenches were excavated sub-parallel to previous soil sampling lines (**Figure 2**). Channel samples, approximately one-metre in length, were collected using a portable angle grinder to cut a narrow slot in the rock. A dust collector was attached to catch the cuttings, which were then transferred to plastic Ziploc<sup>®</sup> bags with sample tags inserted, and these were then analyzed with a portable Niton XRF analyzer. QA/QC procedures are described below. With the exception of the re-sampled Creek Outcrop and certain narrow intervals, all trench and outcrop exposures were oxidized due to deep weathering and mostly only iron and some chrome oxides indicated mineralization.

Four hand trenches from 0.5 to 3 metres in depth and spaced roughly 100 metres apart were completed over the central nickel-cobalt (“Ni-Co”) (“**Central Zone**”) soil anomaly, which is 800 metres in length, with peak values up to 8400 ppm Ni and 250 ppm Co. Trench TR1000N-1300 tested the peak soil anomaly and returned Ni values up to 3.9m of 1643 ppm. Highly siliceous schist, with abundant fuchsite, crops out east of the end of the TR1000N (“Channel 1” and “2”) runs up to 3750 ppm Ni over one metre (and up to 3836 ppm Cr and 920 ppm Zn). This is interpreted as an exhalative horizon overlying the talc and actinolite schists that host the sulphides (**Figure 3**).

Similar results were obtained from trenches south and north of TR1000N, with the units dipping subparallel to topography and the trench bottoms. TR1100N uncovered tremolite-actinolite schist averaging over 1100 ppm Ni and 1500 ppm Cr. The southern-most trench, TR0900N-1400, averaged 1200 ppm Ni within talc schist west of the creek, but the overlying massive sulphide horizon was not exposed. The sulphide horizon is interpreted to plunge under the surface to the south, as indicated by the continuation of the main aeromagnetic anomaly in this area (*see previous news release*).

The “Main Zone” trench is located along the west slope of the creek 20 metres north of the massive sulphides boulders of the “Discovery Showing”. The lower 4m uncovered oxidized talc schist with Ni values up to 1411 ppm over 1.1 metres, as well as anomalous Cu and Zn in the overlying graphitic biotite schist. The massive sulphides of the Discovery Showing, as sampled in the Creek Outcrop 30 metres to the south, appear to plunge under the surface to the north, and underlie the talc schist in this trench. The next time this horizon resurfaces is at trench TR1600N-1425, where actinolite and talc schist average over 1400 ppm Ni, with values up to 1926 ppm over 1.85m. Again, the massive sulphide horizon in the footwall is not exposed. The aeromagnetic data indicates they are eroded away to the north, but may be down-dropped and preserved across the northeast trending fault running down Ledgend Creek, under the **West Zone** soil anomaly.

Northwest trending Cu-Zn-Co±Ni anomalies occur along the western and eastern margins of the soil grid (**Figure 2**). The four trenches completed over the **East Zone** anomaly returned weak Ni values from narrow tremolite-actinolite schist within predominantly biotite-muscovite schist that hosts better Cu-Zn values. Best results are from TR1600N-1925 with up to 836 ppm Cu over 2.2m in sparse disseminated iron oxides.

One trench was completed over the north end of the **West Zone** anomaly, which is a two kilometre long, Cu-Zn ± Co-Ag anomaly along the northwest margin of the soil grid, open to the north and southwest (see website for Cu, Zn, and Co maps). TR1900N-1200 uncovered biotite-muscovite schist and graphitic phyllite with weakly anomalous Cu and Zn values. The Zn soil anomaly widens to the north and more trenches are planned.

### ***About Ledgend Property***

The Ledgend Property contains the first documented occurrence of nickel-cobalt bearing massive sulphides in the Kootenay region. The mineralization was first described in 1998 by the B.C. Geological Survey as outcropping massive pyrrhotite with nickel and cobalt minerals. The mineralized horizon can be traced in anomalous soil samples and rock float over hundreds of meters along strike. In 2016, the underlying owners located float boulders from the discovery area and grab samples of massive pyrrhotite–pyrite float returned values of 0.15% to 0.76% nickel (Ni) and 100 to 900 ppm cobalt (Co), and anomalous copper and zinc.

In October 2017, a newly discovered large outcrop at the original showing was cleaned and chip sampled, with 4 metres grading 0.22% Ni and 161 ppm Co, including a one metre sample grading 0.39% Ni and 280 ppm Co. True widths should be close to sample widths. Massive to semi-massive pyrite-pyrrhotite occurs between an upper horizon of siliceous biotite schist and lower horizon of talc-tremolite schist. The thickness of the sulphide horizon is expected to be highly variable due to the intense folding.

The mineralization is hosted by talc-tremolite-actinolite-carbonate schist within northwest-trending, east dipping, tightly folded sericite and biotite schists and quartzite of the Index Formation, a member of the Lardeau Group. Adjacent graphitic and manganese layers are particularly anomalous in metals, and thought to be seafloor exhalatives generated by submarine hydrothermal fluids. The rock types and style of mineralization are similar to the Outokumpu massive sulphide district in central Finland.

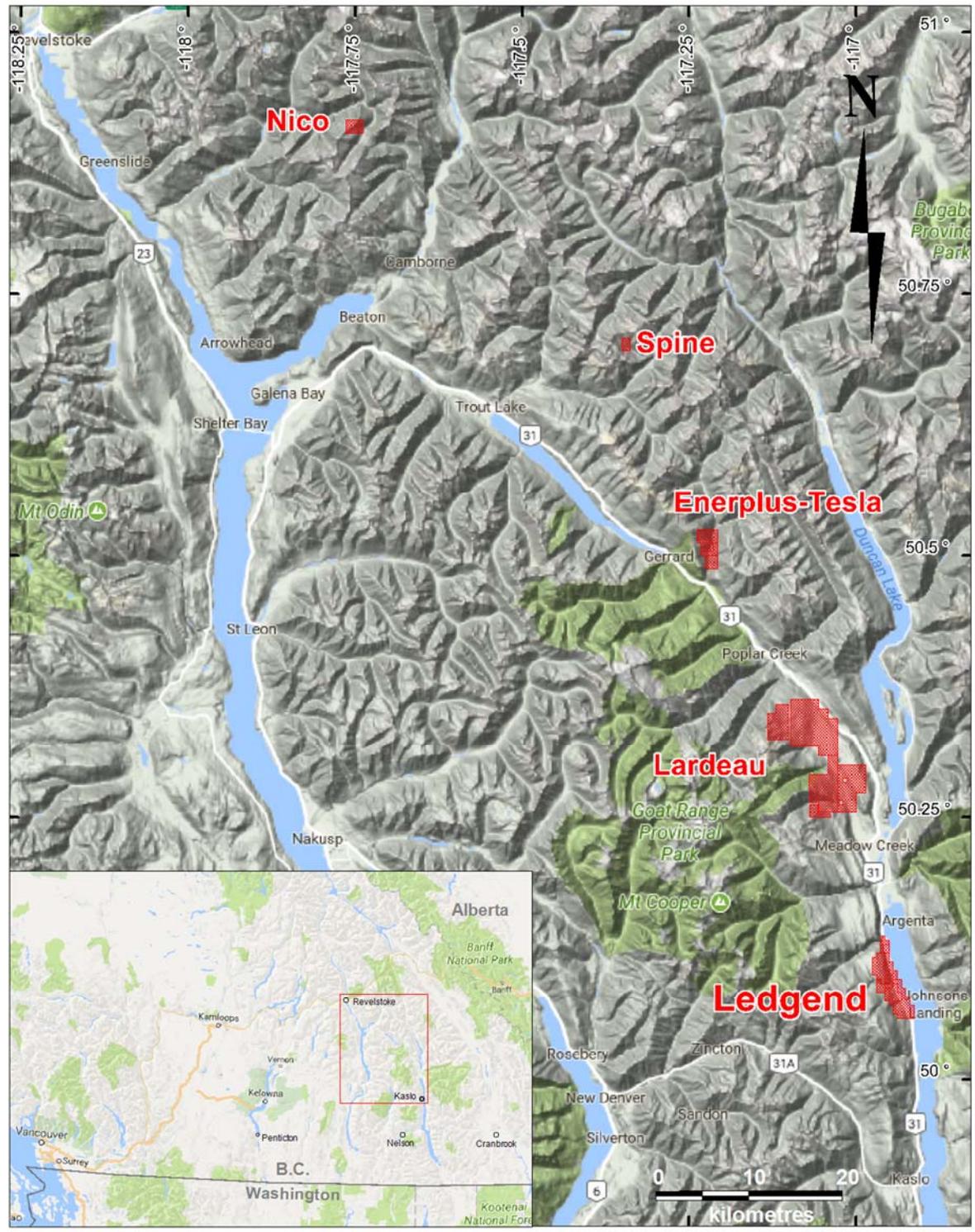


Figure 1: Location of Kootenay Project properties in Southeast B.C.; Ledgend is the southern-most.

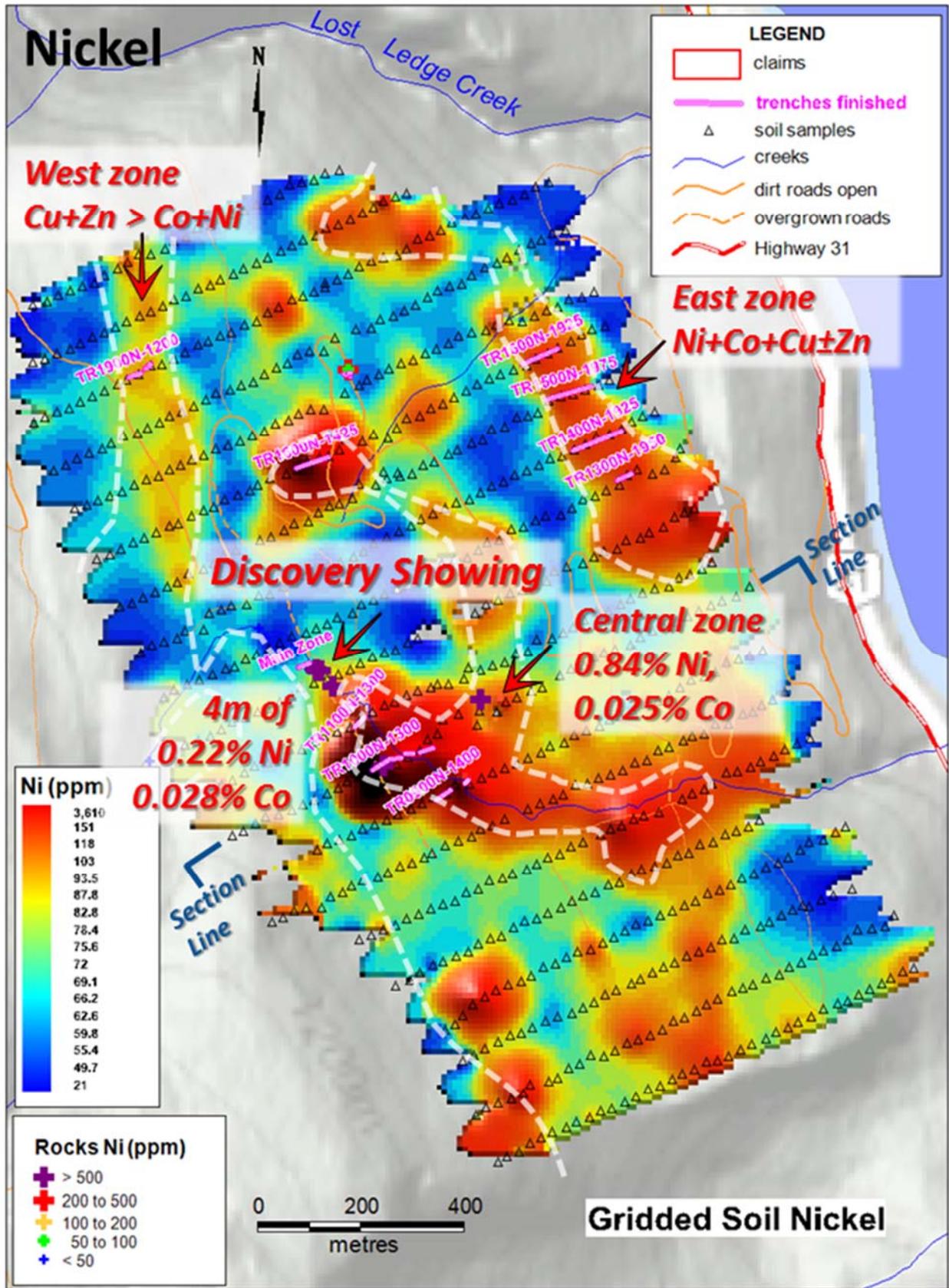


Figure 2: Legend north soil grid, with gridded soil Ni and trench locations (all results on this map are by ALS Laboratories).

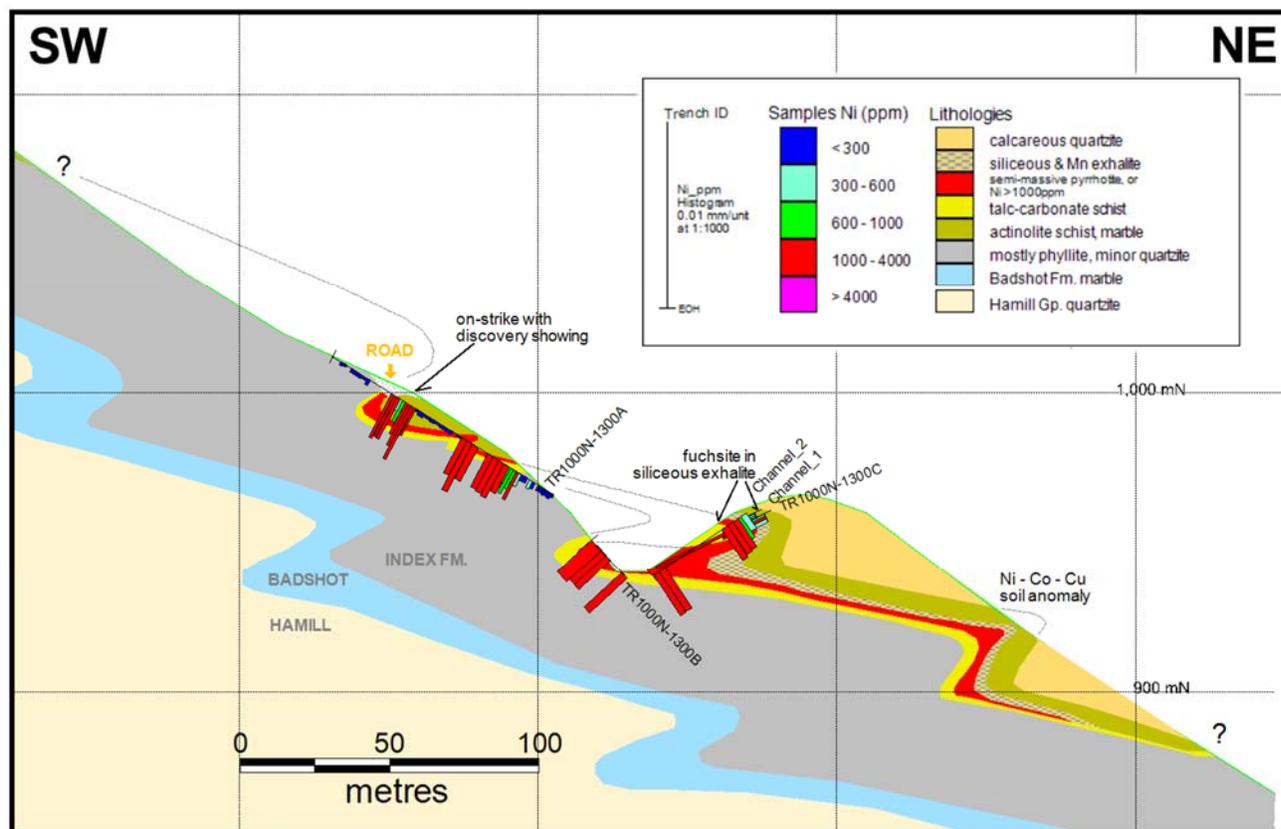


Figure 3: Cross section along line 1000N, with TR1000N and Channel outcrop Ni results (values are by portable XRF).

### Sampling Procedures and Quality Assurance and Quality Control

The trench sampling programme at Ledgend was directed by John Drobe, P.Geol., the Company's Chief Geologist, and supervised by Lucia Theny, P.Geol. of Lithos Geological Inc. and Rick Henderson of Hendex Exploration Services. All trench and outcrop samples were collected *in situ* by cutting a 4mm wide slot/channel with a 4.5 inch electric angle grinder, using an attached dust collector to catch the cuttings. Cuttings were then transferred to plastic Ziploc® sandwich bags with sample tags inserted, and the grinder cleaned. Samples (including QA/QC insertions) were collected for an entire trench and then, at the end of each day, analyzed with a portable Niton XRF (x-ray fluorescence) analyzer (model XL3T-500) back at the hotel after a thorough stirring. Samples lengths averaged 1.5 metres and all were between 0.5 and 2.6 metres; sample weights averaged 20-30g.

A comprehensive QA/QC protocol was followed during sampling. The XRF scan duration was 120 seconds taken with the sample in the bag; thin plastic only affects the non-metallic lighter elements (tests were taken both in and out of the bags to verify this). All trench samples were taken twice ("pulp" duplicates or replicates), with the material in the bags stirred between shots. Field duplicates were taken every 20 samples by cutting a parallel channel to the original. Blanks were cut and inserted every 40 samples.

A review of the duplicates, blanks and standards indicated reliable, satisfactory values were obtained for nickel, copper and zinc, as well as some pathfinder elements such as chromium. Cobalt values were mostly too low for reliable reporting, the higher values being only 2-3 times the detection limit of the XRF unit (about 200 ppm). Nickel had the best precision and accuracy mainly because the grades were higher than the other metals. For pulp duplicates, Ni precision averaged 7% for values above 5X the detection limit of 50 ppm, and for field duplicates the precision averaged 20% for Ni (Cu was 23%, Zn

31%). Test XRF scans on four existing lab reject pulps from previous sampling returned acceptable bias and precision: average Ni bias was 5% (negative, XRF under-reported), Cu 17% (positive), and Zn 19% (negative).

Samples with >3000 ppm Ni, Cu or Zn were sent to ALS Laboratories for further analysis and results are expected in a few weeks. Any variances between the laboratory and handheld XRF results will be explained in a follow-up news release, once sufficient confirmation laboratory results are available.

### ***Qualified Person***

John Drobe P.Geo., Cardero's Chief Geologist and a qualified person as defined by National Instrument 43-101, has reviewed the scientific information that forms the basis for this news release, and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is an officer, a shareholder and hold incentive stock options.

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

Cardero Resource Corp., headquartered in Vancouver, BC, 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.

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.*

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