



Candente Copper Extends Copper Gold Mineralization at Cañariaco Sur

Vancouver, British Columbia, February 28, 2013. Candente Copper Corp. (TSX:DNT, BVL:DNT, US:CCOXF) ("Candente Copper" or "the Company") is pleased to report results from the second and third exploration holes of the 2013 drilling program on the Cañariaco Sur porphyry copper-gold system.

Hole CS-13-004 was drilled vertically to 411 metres (m) and hole CS-13-005 was drilled from the same platform as CS-13-004 to 265m at an azimuth of 090° and inclination of minus (-) 60°. Highlights of these holes include:

CS-13-004: 411.30 metres (m) averaging 0.25% copper equivalent* from 0 to 411.30m (0.0.19% copper, 0.08 grams per tonne ("g/t") gold and 1.5 g/t silver).

- including: 197.30m averaging 0.35% copper equivalent* from 214m to 411.30m (0.26% copper, 0.11 g/t gold and 2.0 g/t silver).

CS-13-005: 265 (m) averaging 0.19% copper equivalent* from 0 to 265m (0.15% copper, 0.05 g/t gold and 1.1 g/t silver).

- Including: 37m averaging 0.44% copper equivalent* from 178m to 215m (0.36% copper, 0.10 g/t gold and 2.1 g/t silver). This intercept occurs within a broader intercept of 87m grading 0.30% copper equivalent* from 178m to 265m (0.25% copper, 0.06 g/t gold and 1.6 g/t silver).

Drill holes CS-13-004 and 005 were collared approximately 300 m east of drill hole CS-08-001 and approximately 500m east of hole CS-12-003.

"The second and third holes of the 2013 drilling program, collared 300 metres east of CS-08-001, encountered long intersections of copper and gold mineralization, thereby significantly extending the zone of copper, gold and silver mineralization at Cañariaco Sur. These positive results continue to indicate that Cañariaco Sur has the potential to be a large copper gold porphyry system" commented Sean Waller, President of Candente Copper.

Drill hole CS-13-006 has been completed to 409m and drilling is in progress on hole CS-13-007, currently at 363.80m. CS-13-007 is collared at the same site as CS-13-006. Results from these holes will be reported as they are received. All holes completed to date are presented in Table 1 below.

Table 1 - Cañariaco Sur, Peru: DDH Drilling Summary to February 27, 2013

Hole	Total Length (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Cu Eq* (%)
CS-99-001 <i>including</i>	170.50	0.00	170.50	170.50	0.26	0.16	na	0.36
		74.00	126.55	52.55	0.40	0.30	na	0.58
CS-99-002 <i>including</i>	149.50	0.00	149.50	149.50	0.33	0.08	na	0.38
		24.00	130.50	106.50	0.40	0.09	na	0.46
CS-99-03	152.50	0.00	152.50	152.50	0.08	0.03	na	0.09
CS-08-001 <i>including</i>	534.85	0.00	534.85	534.85	0.27	0.11	1.2	0.35
		146.00	534.85	388.85	0.34	0.14	1.4	0.44
CS-08-002 <i>including</i>	505.75	0.00	505.75	505.75	0.25	0.09	1.5	0.32
		69.00	290.00	221.00	0.39	0.13	1.5	0.48
CS-12-003 <i>including</i> <i>including</i>	528.50	0.00	528.50	528.50	0.24	0.07	0.9	0.29
		10.50	250.00	239.50	0.27	0.08	0.9	0.33
		10.50	124.00	113.50	0.35	0.10	1.4	0.42
CS-13-004 <i>including</i>	411.30	0.00	411.30	411.30	0.19	0.08	1.5	0.25
		214.00	411.30	197.30	0.26	0.11	2.0	0.35
CS- 13-005 <i>including</i> <i>including</i>	265.00	0.00	265.00	265.00	0.15	0.05	1.1	0.19
		182.00	265.00	83.00	0.25	0.06	1.6	0.31
		178.00	215.00	37.00	0.36	0.10	2.1	0.44

*Copper equivalent grades are based on metal prices of: copper US\$2.50/lb, gold US\$1035 per oz and silver US\$17.25 per oz. Metal recoveries have not been applied in the copper equivalent calculation. The copper equivalent calculation is as follows; $Cu Eq = Cu \text{ grade} + (Au \text{ grade} \times Au \text{ price} + Ag \text{ grade} \times Au \text{ price}) / (22.0462 \times 31.1035 \times Cu \text{ price})$.

Hole CS-12-004 and 005 cut various potassic altered porphyritic intrusive and volcanic host rocks. Oxidation extends to a depth of 50m. Sulphide mineralization averages 2 to 3% and consists of chalcopyrite, pyrite and lesser patchy disseminated bornite. Sulphides occur as disseminations and within weak quartz-sulphide stockwork veining. Of interest are the very low arsenic values associated with sulphide mineralization, generally averaging much less than 50 parts per million (ppm) over the entire lengths of the holes mentioned above. Continuity of geology, alteration and grade between all holes drilled to date is a good indication that Cañariaco Sur may be a very robust mineralized porphyry system. In addition, a recently completed Induced Polarization (IP) survey over the entire Cañariaco Sur area and surroundings indicates that mineralization encountered at Cañariaco Sur is part of a broad >25 millivolt/volt (mV/V) chargeability anomaly. This chargeability anomaly extends for at least 5 kilometres (km), from Cañariaco Norte in the north, southwest through Cañariaco Sur and further southwest to the Quebrada Verde prospect and indicates potential for the discovery of additional mineralized centres. Limited soil geochemistry from a 2008 sampling survey also outlines mineralization known to date at Cañariaco Sur as well as the potential to extend mineralization to the east and west of current drilling.

Sample Preparation and Analysis

A summary drill log, or “quick log”, of the holes were completed on site. Drill core was then transported offsite to the Company’s core logging and storage facility where the core was logged in detail, split by rock saw and sampled for geochemical analyses. Core samples were bagged, sealed and sent to ALS Chemex labs in Lima, Peru. Samples received by the lab were weighed,

dried and finely crushed to more than 70% of the sample passing a 2 millimetre (mm) screen. From this crushed material a 250 gram (g) sample is taken and pulverized to more than 85% of the sample passing a 75 micron screen. Base metals are analysed by conventional Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) multi-element analysis. Gold analysis is by fire assay with an atomic absorption finish.

About Candente Copper

Candente Copper's flagship project is the 100% owned, 7.5 billion pound, Feasibility stage Cañariaco Norte Copper Project located in northern Peru's prolific mining district. The Cañariaco Norte deposit contains a Measured and Indicated resource of 752.4 million tonnes grading 0.49% copper equivalent**, and an Inferred Resource of 157.7 million tonnes at 0.44% copper equivalent**.

Sean Waller, P.Eng., President and Joanne C. Freeze, P.Geo., CEO, are the Qualified Persons as defined by National Instrument 43-101 for the projects discussed above. They have reviewed and approved the contents of this release.

***The 'Measured and Indicated Resource' listed above consists of Measured Resources of 338.1Mt at 0.48% Cu, 0.08 g/t Au, and 2.0/t Ag (0.52% Cu Eq.), plus Indicated Resources of 414.3Mt at 0.43% Cu, 0.06 g/t Au, and 1.8 g/t Ag (0.46% Cu Eq.). All resources quoted in this release are based on a 0.30% copper cut-off grade and 229 drill holes completed to March 2008. Copper equivalent** grade including gold and silver, metal recoveries (gold 55%; silver 50%) and smelter returns (copper 96.5%; gold 93%; silver 90%) applied. Copper grade equivalent calculation: $Cu\ Eq\% = (Cu\ \% + (Au\ grade\ x\ Au\ price\ x\ Au\ recovery\ x\ Au\ smelter\ return\%)\ + (Ag\ grade\ x\ Ag\ price\ x\ Ag\ recovery\ x\ Ag\ smelter\ return\%)) / (22.0462\ x\ Cu\ price\ x\ 31.0135\ g/t\ x\ Cu\ recovery\ x\ Cu\ smelter\ return\%)$. The metal prices used are: copper US\$2.50/lb, gold US\$1,035/oz and silver US\$17.25/oz.*

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Candente relies upon litigation protection for forward-looking statements.

CAUTIONARY NOTE TO U.S. INVESTORS

We advise U.S. investors that this news release uses terms that are not recognized by the United States Securities and Exchange Commission ("SEC"), including "mineral resources", "measured resources", "indicated resources" and "inferred resources". The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that mineral resources in these categories will be converted to reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically mineable, or will be upgraded into measured or indicated mineral resources. U.S. investors are cautioned not to assume that mineral resources in any of these categories will be converted into reserves.

On behalf of the Board of Candente Copper Corp.

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