



Candente Copper Corp. Announces Closing of Non-Brokered Private Placement

Vancouver, British Columbia, January 21st, 2020, Candente Copper Corp. (TSX:DNT, BVL:DNT) ("Candente Copper" or the "Company") is pleased to announce it has closed a non-brokered private placement (the "**Private Placement**") to raise gross proceeds of approximately Cdn \$1,050,000. The gross proceeds of the Private Placement are to be used for general corporate and working capital purposes.

The Private Placement comprises the sale of 21,000,000 common shares (the "**Shares**") at a price of \$0.05 to raise gross proceeds of Cdn \$1,050,000. The Shares will be subject to a statutory 4 month and one day hold period commencing the day of closing of the Private Placement.

The Subscriber is considered a strategic investor to the Company, and as part of its purchase of the Shares, it was granted a right (but not the obligation) to appoint one person as a director of Candente Copper, provided that the Subscriber beneficially owns or has the right to acquire not less than 5.0% of the issued and outstanding Common Shares of Candente Copper (on a diluted basis).

The Subscriber has also been granted certain pre-emptive rights as follow:

- (a) the right (but not the obligation) to participate, on a *pro rata* basis, in any future equity financing of equity securities undertaken by Candente Copper to the extent required to allow the Subscriber to maintain the same equity ownership interest (on a diluted basis) in Candente Copper that it possessed immediately prior to closing of the equity financing such that the Subscriber does not suffer any equity dilution;
- (b) provided that the Subscriber beneficially owns or has the right to acquire not less than 5.0% of the issued and outstanding Common Shares of Candente Copper (on a diluted basis), if within two (2) years from the Closing Date, Candente Copper receives a bona fide offer (a "**Non-Equity Financing Offer**") from a third party to provide Candente Copper with any non-equity financing proposal including, but not limited to, debt financing or a royalty or stream for the purpose of funding the future exploration or development of any of Candente Copper's assets (but for greater certainty does not include an earn-in joint venture proposal) and Candente Copper wishes to accept such Non-Equity Financing Offer, then the Subscriber shall have the option (the "**Non-Equity Financing Option**") to provide such Non-Equity Financing.

The Private Placement is subject to Candente Copper's completion of its final filings with the Toronto Stock Exchange.

About Candente Copper

Candente Copper is a mineral exploration company engaged in acquisition, exploration, and development of mineral properties. The Company is currently focused on its 100% owned Cañariaco project, which includes the Feasibility stage Cañariaco Norte deposit as well as the Cañariaco Sur deposit and Quebrada Verde prospect, located within the western Cordillera of the Peruvian Andes in the Department of Lambayeque in Northern Peru.

On behalf of the Board of Candente Copper Corp.

“Joanne C. Freeze” P.Geol.
President, CEO and Director

For further information please contact:

“Joanne C. Freeze” P.Geol.
President, CEO and Director
Tel +1 604-689-1957
info@candentecopper.com
www.candentecopper.com

NR-115