



Candente Copper acquires Copper Project in British Columbia Canada

Vancouver, British Columbia, May 26, 2021. Candente Copper Corp. (TSX:DNT, BVL:DNT) ("Candente Copper", "Company") is pleased to announce that it has entered into an option agreement to acquire up to 100% interest in the Canyon Creek copper project in northwestern British Columbia ("B.C."), Canada.

B.C. hosts 13 districts of copper-rich deposits in the production and development stage within two major zones (Quesnel and Coastal/Stikine volcanic-plutonic arc - terranes). The most prominent deposits are the Red Chris, Galore Creek, Schaft Creek, Kemess North, Mount Milligan in the north; and Highland Valley and Copper Mountain in the south. Many of these deposits produce both copper and gold.

The Canyon Creek property is located in the northwestern end of the Quesnelia Zone (Terrane) approximately 160 kilometres ("km") from the Red Chris Mine, 15 km from a main highway and 60 km from the town of Dease Lake.

Canyon Creek comprises 24 square kilometres covering a discrete bullseye copper-molybdenum-silver anomaly delineated by regional stream sediment survey. The property also covers large areas with anomalous levels of molybdenum ("Mo") and copper ("Cu") in soils extending over 5 km by 2 km and is open. Mo ranges from 10 to 270 parts per million ("ppm") and Cu ranges from 40 to 780 ppm. Please see: <https://www.candentecopper.com/projects/canyon-creek-bc-canada/> for maps.

Prospecting has identified two separate zones of Cu and Mo mineralization, in outcrops of quartz veining and stockwork zones containing chalcopyrite (copper sulphide) and molybdenite (molybdenum sulphide). These two areas cover 800 metres ("m") by 300m and 400m by 400m, respectively. Mineralization, found on surface to date, grades up to 1.56% Cu; up to 0.1% Mo and up to 17.6 grams per tonne ("g/t") silver ("Ag").

The mineralization, soil anomalies and geophysical anomalies appear to be associated with an altered quartz monzonite porphyry which intrudes rocks of the Quesnel Terrane. Large granodiorite to quartz monzonite plutons are affiliated with the Quesnel Terrane of B.C. Overall, quartz-monzonite plutons form the largest world class deposits of Cu-Mo-Au and Cu-Mo. Examples are Edernet with 1.78 billion tonnes of 0.62% Cu and 0.025% Mo, Chuquicamata, 6.45 billion tonnes of 0.55% Cu and Bingham Canyon, 3.24 billion tonnes of 0.88% Cu, 0.02% Mo and 0.5 g/t Au.

The property is also situated adjacent to a major NNW striking fault (the Thibert Fault) and close to a 70 km long E-W striking lineament.

Previous Exploration

Over \$1 million has been spent at Canyon Creek by previous explorers dating back as far as 1971 when Dolmage Campbell/UMEX conducted IP and ground Magnetics and apparently drilled 4 holes, although this has not been verified. Since then, Cassiar Asbestos Corp. (1971), Noranda (1978), Paget Resources (2008) and Sirius Resources (2012) have conducted stream sediment and soil sampling; geological mapping, prospecting and rock chip sampling; airborne Fugro MAG (1317 line km); ZTEM (200 line km). There is no evidence that any of these groups conducted any drilling.

Terms of the Agreement

The Company has entered into a legally binding Letter of Intent (“LOI”) with property owner Chris Baldys. The LOI provides for the following:

Acquire 100% Interest (subject to Royalty*) by:

1. Issuing a total of 1M shares over 5 years (by November 30, 2025)
2. Funding exploration activities to keep the claims in good standing until December 2027 (approximately Cdn\$45,000 per year)

Of the above the following is a Firm Commitment:

- Issue 50,000 shares within 14 days of signing and receiving TSX approval
- Issue an additional 50,000 shares by November 30, 2021
- Funding exploration activities totalling a minimum of \$42,000 by December 31, 2021

*Royalty:

The Vendor will be granted a royalty equal to 1.5% of net smelter returns. The Company has the right to buyback the first 0.5% for \$500,000 and the second 0.5% for an additional \$1.5M.

The owner advises that there are no legacy issues, no surface rights activity and no other issues that would limit orderly exploration work (Notice of Work) applications.

About Candente Copper

Candente Copper is a mineral exploration company engaged in the 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.

Please see <https://www.candentecopper.com/investors/presentations> for details from previous resource and engineering studies which delineated 9B lbs copper, 2M oz gold and 54M oz silver in: Measured and Indicated Resources of 752.4 million tonnes grading

0.45% copper, 0.07 grams per tonne (“g/t”) gold and 1.9 g/t silver (0.52% Cu equivalent) containing 7.533 B lb Cu, 1.67 M oz Au and 45.24 M oz Ag and Inferred Resources of 157.7 million tonnes grading 0.44% copper, 0.06 g/t gold and 1.8 g/t silver containing 1.434 B lb Cu, 0.3M oz Au and 8.932 M oz Ag.

Details from the Cañariaco Norte Copper Project Pre-Feasibility Study Progress Report available at <https://www.candentecopper.com/site/assets/files/5389/canariaco-pfs.pdf> estimate NPVs and IRRs of \$1.06B and 17.5% at \$2.50 Cu and \$1.56B and 21.5% at \$2.90 Cu. The Incentive Price for Cañariaco Norte is in the lowest quartile of top 84 copper projects worldwide named by Goldman Sachs. Cash Costs are also in lowest quartile of the copper industry.

Joanne C. Freeze, P.Geo., CEO, is the Qualified Person as defined by National Instrument 43-101 for the projects discussed above. She has reviewed and approved the contents of this release.

This news release may contain forward-looking statements including but not limited to comments regarding 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 Copper relies upon litigation protection for forward-looking statements.

On behalf of the Board of Candente Copper Corp.

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

For further information please contact:

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