



**CANDENTE  
COPPER CORP**  
TSX:DNT BVL:DNT

**NEWS RELEASE**

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## **Candente Copper receives second financing offer for up to \$10 Million to Advance the Cañariaco Copper Project**

**Vancouver, British Columbia, April 12<sup>th</sup>, 2022.** Candente Copper Corp. (TSX:DNT, BVL:DNT, US:CCOUF) ("Candente Copper" or "the Company") is pleased to advise that the Company has received a second financing offer for a similar amount to the Lind Financing announced on March 23<sup>th</sup>, 2022.

The Company is subject to confidentiality obligations with respect to the specific terms of the financing offer and the identity of the party that made the offer, but we can disclose that the offer came from another well-financed, reputable entity. With the best interest of the Company and its stakeholders in mind, the board of directors of the Company has formed a special committee to review both and potentially other financing offers, and the Company will advise once decisions have been made.

Further to the News Release on the Lind Financing ([NR 147](#)) the Company would also like to clarify that its major shareholder, Fortescue Metals Group, has the right to maintain their position of 19.9% in the Company in any equity financing and therefor will be given the opportunity to participate on the same terms offered by any other group. Further to that, all conversations with Fortescue to date indicate that they wish to maintain their 19.9% interest or increase it.

Funds raised will be dedicated initially to Feasibility, Detailed Environmental Impact studies and community initiatives for the Cañariaco Norte Project and once permits are received, then to exploration drilling on Cañariaco Sur and Quebrada Verde.

**This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities offered in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities offered have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. persons (as both such terms are defined in Regulation S promulgated under the U.S. Securities Act) absent registration or an applicable exemption from such registration requirements.**

### **About Candente Copper**

The Company's flagship project is Cañariaco, within which Cañariaco Norte, is the 10<sup>th</sup> largest late-stage copper resource in the world and 6<sup>th</sup> highest in grade (RFC Ambrian, December 2021 and Haywood, December 2021). In addition to Cañariaco Norte, the Cañariaco Project, includes the Cañariaco Sur deposit and Quebrada Verde prospect, all within a 4km NE-SW trend in northern Peru's prolific mining district.

The Company is very pleased to now have Cañariaco Norte included in 4 research reports that compare various global copper projects. **RFC Ambrian:** Cañariaco Norte in top 10 of 23 projects with potential to involve third party M&A (December 2021); **Haywood:** Cañariaco Norte is one of 18 assets selected as likely to be considered by majors looking to acquire (December 2021); **Deutsche Bank:** Cañariaco Norte identified as one of 3 projects required to meet the upcoming copper supply-demand gap (February 2021); **Goldman Sachs:** Cañariaco Norte identified with incentive copper price in the lowest quartile of the top 84 copper projects worldwide (October 2018).

Joanne Freeze, P.Geol., President, CEO, Director 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 press release contains forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements, including, but not limited to, statements with respect to the potential acceptance of the additional financing offer. These forward-looking statements are made as of the date of this press release. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the ability of the Company and Lind to negotiate the terms of the definitive funding agreement, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be located; metal prices; other prices and costs; currency exchange rates; the Company's ability to obtain any necessary permits, consents or authorizations required for its activities; the Company's ability to access further funding and produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements.*

*Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; local community opposition; currency fluctuations; labour disputes; competition; dilution; the volatility of our common share price and volume; future sales of shares by existing shareholders; and other risk factors described in the Company's annual information form and other filings with Canadian securities regulators, which may be viewed at [www.sedar.com](http://www.sedar.com). Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.*

#### CAUTIONARY NOTE TO U.S. INVESTORS

*We advise U.S. investors that this news release uses terms defined in the 2014 edition of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "CIM Definition Standards on Mineral Resources and Mineral Reserves", as incorporated by reference in Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects", for reporting of mineral resource estimates. These Canadian standards, including NI 43-101, differ from the requirements of the United States Securities and Exchange Commission (SEC) as set forth in the mining disclosure rules under Regulation S-K subpart 1300 (S-K 1300). S-K 1300 uses the same terminology for mineral resources, but the definitions are not identical to NI 43-101 and CIM Definition Standards. S-K 1300 uses the term "initial assessment" for an evaluation of potential project economics based on mineral resources. This study type has some similarities to a Preliminary Economic Assessment, but the definition and content requirements of an initial assessment are not identical to the definition and content requirements for a PEA under NI 43-101.*

## On behalf of the Board of Candente Copper Corp.

"Joanne C. Freeze" P.Geol., President, CEO and Director

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