



## **Candente Copper Provides Update on Implementation of Majority Voting Policy**

**Vancouver, British Columbia, June 30, 2022.** Candente Copper Corp. (TSX:DNT, BVL:DNT, US:CCOUF) ("Candente Copper" or "the Company") announced in its press release dated June 23, 2022 that at the Company's recent annual meeting of shareholders held on June 22, 2022 (the "AGM"), while all of management's nominee directors were re-elected, Joanne Freeze, Sean Waller, George Elliott and Andres Milla (the "Withheld Vote Directors") received a greater number of withheld votes (the "Withheld Votes") than votes in favour of their election.

In accordance with the Company's majority voting policy, each of the Withheld Vote Directors have offered their resignation to the Company, to be effective upon the acceptance of such resignation by the Company's board of directors (the "Board"), with the Withheld Vote Directors abstaining from this vote.

For each of the Withheld Vote Directors, between 96% and 98% of the Withheld Votes were cast by Nascent Exploration Pty Ltd., an affiliate of Fortescue Metals Group ("Fortescue"). The Company's Executive Chair, Giulio T. Bonifacio, is currently in discussions with Fortescue regarding their Withheld Vote. In accordance with the Company's Majority Voting Policy, Fortescue's reasons for the Withheld Votes and the views of other Company stakeholders will be considered by the Board in determining whether to accept the resignations of the Withheld Vote Directors.

The Company will provide a further update once the Board has consulted with all parties and made a determination whether to accept the resignations of the Withheld Vote Directors. The Board intends to complete this process as promptly as possible, and in any event within the 90 days required pursuant to Toronto Stock Exchange Policies.

### **About Candente Copper**

The Company's flagship project is Cañariaco, within which Cañariaco Norte, is the 10th largest late-stage copper resource in the world and 5th 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).

*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 Board’s potential acceptance of the resignations of the Withheld Vote Directors. 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.*

*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.*

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

*“Giulio T. Bonifacio” Executive Chair & Director*

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