

Candente Gold Corp.: High Gold and Silver Grades Confirmed for the El Oro Mine Tailings

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 26, 2014) - [Candente Gold Corp.](#) (TSX:CDG)(LMA:CDG) ("Candente Gold" or "the Company") is pleased to report that an auger and channel sampling program has been completed on the Mexico Mines tailings deposit under option from the municipality of El Oro in Mexico.

An average grade of 2.95 grams per tonne ("g/t") gold and 60.70 g/t silver was obtained from the 101 auger/vertical channel samples collected from the Mexico Mine Tailings dump at the El Oro Project. The base of the tailings in the northwest average 3.49 g/t gold and 80.34 g/t silver. Approximately 8% of the samples collected average greater than 4.0 g/t gold and as high as 4.81 g/t gold. Also 8% of the silver averages greater than 100 g/t and as high as 188 g/t. In addition, 21% of the samples average greater than 3.5 g/t gold and 22% average greater than 80 g/t silver. All samples were collected over 1.0 metre sample lengths. A total of 22 holes were sampled by hand auger to a 3.0 metre depth. Channel samples were collected predominantly from the base of the tailings toe upwards for a distance of 5 to 10 metres vertically. (See map/airphoto at the following address:
http://media3.marketwire.com/docs/El_Oro_Project_Mexico-Mine-Tailings.pdf)

Sample Type	No.	Location in Tailings Pile	Gold g/t	Silver g/t
Auger Samples	47	Top to 3m depth	2.79	55.10
Vertical Channel Samples	54	Mixed top and toe	3.08	65.57
Auger + Channel Samples Total	101	Evenly Distributed	2.95	60.70
Vertical Channel Sections				
2014-SEC 1W-CHAN (10m)	10	Lower toe in NW	3.49	80.34
2014-SEC 3E-CHAN (4m)	4	Lower in NE	3.31	91.13
2014-SEC 7E-CHAN (5m)	5	Lower toe on E side	2.95	86.26

Note: all samples 1.0m in length

The results of this initial auger/vertical channel sampling program support the tailings historical gold and silver grades reported by previous owners. With this verification completed, work is now in progress to develop a current Inferred Resource Estimate for the tailings.

As reported on April 15, 2014 (News Release 034) JDS Energy and Mining Inc. ("JDS") conducted a high level conceptual study for a Tailings Recovery Operation ("TRO") near the El Oro site. The positive study results reported by JDS indicate that the Mexican mine tailings from El Oro have the potential to meet the Company's objective which is to identify an opportunity to develop cash flow in the near term with relatively low capital costs.

Results from the auger/vertical channel sampling program will be combined with the next stage of study by JDS, which is expected to lead to an increased level of confidence in the economic potential of the El Oro Mexico mine tailings deposit.

A subsequent drilling program is planned to provide additional confirmation of the grade continuity at depth and provide additional samples for metallurgical test work. The metallurgical test work program will determine optimal recoveries; establish the process flowsheet and reagent consumption levels; and define the detailed mineralogical characteristics of the tailings dump. Environmental Impact Assessment ("EIA") studies and the drill permitting process were initiated in April 2014 and the drill permit was received on June 20, 2014.

Background on the Tailings

In 2013, Candente Gold acquired the right to process historic tailings left from pre-1930s milling of ores from

the Mexico Mine in the El Oro District in Mexico State, Mexico. The tailings have had extensive historic assessments including drill testing and metallurgical test work demonstrating that it is a valid exploration target with the potential for 800,000 to 839,000 tonnes grading from 2.80 to 2.95 grams per tonne gold (potential for 79,000 to 90,000 oz of gold) and from 75.00 to 89.00 grams per tonne silver (potential for 2,000,000 to 2,600,000 oz of silver). The tailings deposit lies within the town of El Oro and covers an area of approximately 5.6 hectares that once reclaimed, will be available for the town's future development. The tailings are adjacent to existing road access, power and water services. Three other tailings deposits also exist within the Municipality of El Oro and are included in the Agreement but require further testing and evaluations prior to making a decision to reprocess and reclaim.

The above potential tonnage and grade estimation of the Mexico mine tailings exploration target is historical in nature and Candente Gold needs to conduct further work to verify these historic results. This estimation is being used for conceptual purposes only and should not be relied upon as insufficient recent sampling has been carried out to define an Inferred Mineral Resource using Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") resource categories (CIM, Nov 2010). The homogenous nature of tailings, at least in a lateral sense, suggests that a sample population of the tailings could be systematically verified by a grid based auger and trench sampling program such that grade continuity could be predicted with confidence and contained metals may be better verified with a reasonable level of reliability. This work could be sufficient to bring the historical estimate into a current Inferred Mineral Resource category. Further verification with a drilling program using appropriate QA/QC procedures consistent with CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines reference in NI 43-101, including a reliable determination of the specific gravity and further metallurgical test work is required to identify with more certainty, the quantity and grade of the reported estimate to meet an Indicated Mineral Resource category under CIM Definition Standards. A qualified person has not yet done sufficient work to classify the historical estimate as a current Inferred Mineral Resource, and the Company is not treating the historical estimate as current mineral resources.

For more details, you may view our El Oro Tailings Update Presentation at:
<http://www.candentegold.com/s/presentations.asp>

About Candente Gold

Candente Gold's flagship asset is El Oro, a district scale gold project encompassing the largest and most prolific high grade gold dominant epithermal vein system in Mexico. The project covers 20 veins with past production and more than 57 veins in total, from which approximately 6.4 million ounces of gold and 74 million ounces of silver were reported to have been produced from just two of these veins.

Modern understanding of epithermal vein systems strongly indicates that several of the El Oro district's veins hold potential for discovery of significant gold and silver mineralization, particularly below the historic workings of the San Rafael Vein, which was mined to an average depth of only 200 metres and produced 4 million ounces gold and 44 million ounces of silver.

Candente Gold also holds an extensive portfolio of 100% owned, early to mid-stage; high and low sulphidation epithermal gold projects in Peru. Many of these projects have significant exploration completed and targets ready to be drill tested.

Qualified Persons

Joanne C. Freeze, P.Geo., President and CEO of Candente Gold, Sean I. Waller, P.Eng., Vice President of Candente Gold and Nadia M. Caira, P.Geo. of World Metals Inc. (formerly Argonaut Gold Odyssey Inc.) are the Qualified Persons as defined by NI 43-101 for the project discussed above and have read and approved the contents of this release.

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.

On behalf of the Board of [Candente Gold Corp.](#)

Joanne Freeze, P.Geo., President & CEO

A map is available on the Marketwired website at the following address:
[http://media3.marketwire.com/docs/El Oro Project Mexico-Mine-Tailings.pdf](http://media3.marketwire.com/docs/El_Oro_Project_Mexico-Mine-Tailings.pdf)

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