



**CANDENTE**  
**GOLD CORP**  
TSX:CDG BVL:CDG

**NEWS RELEASE**

### **Candente Gold Reports on Testwork Program for Processing of Mexico Mine Tailings**

Vancouver, British Columbia, July 14<sup>th</sup>, 2015. Candente Gold Corp. (TSX:CDG) ("**Candente Gold**" or the "**Company**") provides the following progress update on cyanide leach extraction testwork at McClelland Laboratories, Inc. in Sparks, Nevada for Candente Gold's Mexico Mine Tailings Recovery Operation ("MMTRO") located in El Oro, Mexico.

The initial testwork program focused on utilizing industry standard cyanide leach technology to assess the potential for extraction of gold and silver from representative samples collected from the Mexico Mine Tailings during the 2014 Auger Sampling program. A key aspect of the leach testwork program was to subject the tailings samples to additional grinding prior to leaching. Testwork completed by previous owners in the late 1980's suggested that additional grinding of the tailings had the potential to significantly improve precious metal recoveries. The cyanide leach extraction testwork program did not replicate satisfactory leach extraction figures from the late 1980's and therefore this aspect of the testwork has been discontinued.

The testwork program also included metallurgical and mineralogical characterization of the tailings, which has provided some insight as to the characterization of the gold and silver in the tailings. As a result additional testwork is planned to assess the potential of producing a gold-silver concentrate for toll treatment at an offsite processing facility.

Importantly, analysis has shown the Mexico Mine Tailings have a silica content of greater than 80%. The combination of high precious metals content and high silica content offers potential for the tailings to be sold to smelters for use as a smelter flux. Expressions of interest have been received and are being pursued. Smelting is a pyrometallurgical process that is utilized to recover metals from concentrates, and in addition it typically recovers a significant portion of the precious metals from the flux.

Evaluation work has also commenced on three additional Tailings deposits within the El Oro area, which Candente Gold has rights to under the same agreement as the Mexico Mines Tailings.

The Company continues to explore Expressions of Interest from groups to finance and/or enter into a joint venture for the MMRTO. The Company is pursuing these interests simultaneously with the leach testwork program.

The Mexico Mine Tailings contain an Inferred Resource\* of 1,267,400 Tonnes grading 2.94 Au g/t, 75.12 Ag g/t containing 119,900 ounces of gold and 3,061,200 ounces of silver.

\*Note: Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the accuracy of the estimate. For more information see "National Instrument 43-101 Technical Report on the Inferred Mineral Resource Estimate of the Mexico Mine Tailings" prepared by Nadia Cairra, P.Geo. and Allan Reeves, P.Geo., dated August 25, 2014 with an effective date of July 8, 2014 (the "Technical Report") available at [www.sedar.com](http://www.sedar.com).

Joanne C. Freeze, P.Geo., CEO and Sean I. Waller, P.Eng. are the Qualified Persons as defined by National Instrument 43-101 for the project discussed above. Ms. Freeze and Mr. Waller have reviewed and approved the contents of this release.

### **About Candente Gold**

Candente Gold's flagship asset is El Oro, a district scale gold project encompassing a well known prolific high grade gold dominant silver 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 (*Ref. Mexico Geological Service Bulletin No. 37, Mining of the El Oro and Tlapujahua Districts. 1920, T. Flores*)

Modern understanding of epithermal vein systems indicates that several of the El Oro district's veins hold excellent discovery potential, particularly below and adjacent to the historic workings of the San Rafael Vein, which was mined to an average depth of only 200 metres.

Current focus is the evaluation of potential for historic tailings to generate near-term cash flow. These tailings are left from pre-1930s milling of ores from the Mexican Mine in the El Oro District. These tailings have had extensive historic assessments including drill testing and metallurgical test work. The Mexico Mine 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.

#### *Forward-looking Information*

*This news release may contain forward-looking information (as such term is defined under Canadian securities laws) including but not limited to information regarding the processing of tailings to generate short-term cash flow, the potential for discovery in the El Oro district and other statements that are not historical facts. While such forward-looking information is expressed by Candente Gold in good faith and believed by Candente Gold to have a reasonable basis, they address future events and conditions and are therefore subject to inherent risks and uncertainties including those set out in Candente Gold's MD&A. Factors that cause the actual results to differ materially from those in forward-looking information include, without limitation, gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, potential environmental issues, availability of capital and financing and general economic, market or business conditions. Candente Gold expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.*

### **On behalf of the Board of Candente Gold Corp.**

*"Joanne Freeze" P.Geo.*  
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