



CANDENTE GOLD CORP

TSX.V:CDG

NEWS RELEASE

Candente Gold Announces Signing of Definitive Agreement with Sun River Gold and Tailings Drill Results

Vancouver, British Columbia, November 29th, 2018. Candente Gold Corp. (TSXV:CDG) ("**Candente Gold**" or "**the Company**") is pleased to announce that the Company has signed the Definitive Agreement ("DA") with Sun River Gold Corp. ("Sun River" or "SRG") which follows the binding Letter of Intent ("LOI") previously entered into on November 9, 2017. SRG has the option to further test and, if proven economic, develop and operate the Company's tailings project in El Oro Mexico (the "Tailings Project").

In order to exercise the option, Sun River shall make staged payments, over 15 months, totalling US\$300,000 commencing upon signing of the LOI (US\$170,000 being committed and paid to date), bring the mine tailings properties into commercial production within 36 months of the effective date of the option agreement, and grant to the Company a 10% of net profits ("NPI") Life of Mine royalty (the "Candente Royalty") on production from the properties. The Definitive Agreement also allows SRG to reduce the NPI payable to the Company to 5% by paying an additional US\$200,000 in payments of \$50,000 each at the end of each quarter starting 18 months from the date of the LOI. This is a change from the LOI which only considered payments totalling \$500,000 and an NPI of 5% to the Company. Upon making the totality of the staged payments and if commercial production has been achieved on time, Sun River will indirectly acquire a 100% interest in CCM El Oro Jales.

Sun River Gold ("SRG") has recently reported to Candente that their drilling program conducted in April 2018 was very successful. This drilling was conducted to acquire more representative samples of the Mexico Mines Tailings Deposit for metallurgical test work. Previous drilling by Candente (in 2014) had confirmed sufficient historic grades for an Inferred Resource but only tested the upper portions and not the entire vertical extent of the Tailings. SRG drilled twelve auger holes of which ten were drilled through to bedrock and the deepest was to 23.3 meters. The samples were analyzed for gold and silver by Minerals Technology LLC in Tucson, AZ*.

SRG has reported to Candente that average grades from this sampling program were 3.00 grams per tonne ("g/t") gold and 86.64 g/t silver, which is slightly higher than average grades determined by Candente in 2014. More significantly, the lower and middle portion of the tailings appear to contain higher gold and silver grades than the upper portion. The highest gold grade interval was 4.508 g/t and lowest was 1.628 g/t. The highest silver grade interval was 137.2 g/t and the lowest was 37.4 g/t. A comparison to previous sampling programs is below (from Candente Gold 43-101, 2014):

	<u>Au (g/t)</u>	<u>Ag (g/t)</u>
Cooperativa Minera Las Dos Estrellas, 1951	2.75	75.0
Minera Mexico Michoacan, 1980	2.73	73.5
Luisman, 1990	2.93	89.0
Candente Gold, 2014	2.79	55.1
Sun River Gold, 2018	3.00	86.6

Metallurgical test work is underway and will be reported once received.



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***Sample Treatment as Reported by SRG**

Samples were collected at two metre intervals until bedrock was encountered. Samples were plastic bagged and taken to a secure storage in El Oro where they were weighed and split by half. One half is still stored at El Oro and the other half was plastic bagged and shipped to Minerals Technology LLC in Tucson, AZ for analysis and metallurgical test work. Samples were passed to Minerals Technology by Chain-of-custody on May 1, 2018. Minerals Technology half split the plastic bagged samples and wet weighed and oven dried one half and re-bagged the other half which is saved in storage for future work. The dried samples were then weighed for moisture content and then rolled and blended and a 500 gm sample was split for analysis. These samples were sent to Florin Analytical in Reno, NV for gold and silver analysis by fire assay and 4-acid digestion for silver.

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 stacked boiling systems in epithermal vein systems indicates that several of the El Oro district's veins hold multi-million ounce discovery potential, particularly below and adjacent to historic workings of the San Rafael Vein, which was mined to an average depth of only 200 metres. The Company has also delineated 31 new targets for mineralized veins or zones on the property.

In addition to the exploration potential at El Oro, Candente Gold acquired the right to recover gold and silver from the Mexican Mine Tailings Deposit from the Municipality of El Oro. 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 Caira, P.Geo. and Allan Reeves, P.Geo., dated August 25, 2014 with an effective date of July 8, 2014 available at www.sedar.com.

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

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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 the mineral resource estimate for the Mexico Mine Tailings, 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



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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.

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