



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

NEWS RELEASE

Warrants Exercised for Gross Proceeds of Cdn\$534,435

Vancouver, British Columbia, January 25th, 2021. Candente Copper Corp. (TSX:DNT, BVL:DNT) ("Candente Copper", "Company") is pleased to announce that several investors have exercised or have agreed to exercise warrants to purchase an aggregate up 5,556,500 common shares of which 4,859,000 had an exercise price of Cdn\$0.09 and 697,500 had an exercise price of Cdn\$0.15. The gross proceeds to the company from the exercise of these warrants is Cdn\$534,435 which will give the Company a current balance of Cdn\$900,000.

Candente Copper is now funded to consider some additional engineering studies for certain aspects of development such as a smaller, higher grade, start up option for the Cañariaco Norte project. In the meantime, the Company has also initiated the application process for renewed drilling permits which would allow completion of geotechnical drilling at Cañariaco Norte as well as resource drilling at Cañariaco Sur and exploration drilling at Quebrada Verde. The timeline for such permits is being reviewed with ministry representatives.

The Company now has 10,059,385 warrants outstanding at an exercise price of Cdn\$0.15 which will expire on July 29th, 2021 and Sept 14th, 2021 and with the exercises mentioned above the Company will have 250,896,768 common shares outstanding.

About Candente Copper

Candente Copper is a mineral exploration company engaged in the acquisition, exploration, and development of mineral properties. The Company is currently focused on its 100% owned Cañariaco project, which includes the Feasibility stage Cañariaco Norte deposit as well as the Cañariaco Sur deposit and Quebrada Verde prospect, located within the western Cordillera of the Peruvian Andes in the Department of Lambayeque in Northern Peru.

Please see <https://www.candentecopper.com/investors/presentations> for details from previous resource and engineering studies which delineated 9B lbs copper, 2M oz gold and 54M oz silver in: Measured and Indicated Resources of 752.4 million tonnes grading 0.45% copper, 0.07 grams per tonne ("g/t") gold and 1.9 g/t silver (0.52% Cu equivalent) containing 7.533 B lb Cu, 1.67 M oz Au and 45.24 M oz Ag and Inferred Resources of 157.7 million tonnes grading 0.44% copper, 0.06 g/t gold and 1.8 g/t silver containing 1.434 B lb Cu, 0.3M oz Au and 8.932 M oz Ag.

Details from the Cañariaco Norte Copper Project Pre-Feasibility Study Progress Report

available at <https://www.candentecopper.com/site/assets/files/5389/canariaco-pfs.pdf> estimate NPVs and IRRs of \$1.06B and 17.5% at \$2.50 Cu and \$1.56B and 21.5% at \$2.90 Cu. The Incentive Price for Cañariaco Norte is in the lowest quartile of top 84 copper projects worldwide named by Goldman Sachs. Cash Costs are also in lowest quartile of the copper industry.

Joanne C. Freeze, P.Geo., CEO, 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 news release may contain forward-looking statements including but not limited to comments regarding 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 Copper relies upon litigation protection for forward-looking statements.

On behalf of the Board of Candente Copper Corp.

“Joanne C. Freeze” P.Geo.
President, CEO and Director

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