



**CANDENTE
COPPER CORP**

TSX:DNT

BVL:DNT

NEWS RELEASE

CANDENTE SENIOR MANAGEMENT APPOINTMENTS

Vancouver, British Columbia, June 16, 2022. Candente Copper Corp. (TSX:DNT, BVL:DNT, US:CCOUF) ("Candente Copper" or "the Company") is pleased to announce that effective June 15, Giulio T. Bonifacio was appointed to the position of Executive Chair. In addition, the Company has made a further senior management change with the appointment of Dale Found as Vice President, Chief Financial Officer, also effective June 15, 2022.

Mr. Bonifacio has over 30 years of experience in senior executive roles in the mining industry in both the base and precious metals sector. Mr. Bonifacio was the Founder, President, Chief Executive Officer and Director of Nevada Copper from 2005 until his retirement in February 2018. Mr. Bonifacio led and directed every stage of advancement of the Pumpkin Hollow copper mine from exploration, development, permitting and construction. Mr. Bonifacio is a Chartered Professional Accountant with considerable experience and knowledge of operations, capital markets and project finance while raising significant amounts of capital for projects of merit by way of project debt, offtake and equity.

Mr. Bonifacio was the President and Chief Executive Officer, Director and subsequently Non-Executive Chairman of Faraday Copper Corp. (formerly "CopperBank Resources Corp.") from May 2018 until April 2022. Mr. Bonifacio led and negotiated the acquisition of Copper Creek in 2018, an advanced stage development asset located in Arizona, United States, by way of a business combination. Copper Creek is currently the lead project being advanced by Faraday Copper. Mr. Bonifacio also held previous senior executive roles with Getty Resources Limited, TOTAL Energold Corp., an energy and gold producer and Vengold Inc., gold producer, prior to founding Nevada Copper in 2005.

During his 12 years at Nevada Copper, Mr. Bonifacio led the company's efforts at the Pumpkin Hollow project located in Nevada, from early-stage exploration and development to construction by way of resource and reserve expansion; several technical studies inclusive of feasibility studies for the underground and open pit stand-alone projects, as well as an integrated underground and open pit operation. Mr. Bonifacio successfully permitted both the underground and open pit operations at Pumpkin Hollow, which is the only permitted copper project of scale in the United States in the past 25 years. Additionally, Mr. Bonifacio led the initial construction phase, which included the completion of headframe, hoist and 1,900-foot-deep, 24-foot diameter concreted lined production sized shaft, all of which led to a shortened construction period at Pumpkin Hollow, now in production.

Giulio T. Bonifacio, Executive Chair, commented: "I am very excited to take on a more active role with Candente and work alongside Joanne Freeze, Chief Executive Officer to advance the Cañariaco copper project. I have monitored the progress of Cañariaco for several years and consider it to be one of the most attractive advanced stage copper projects I have been involved with. I am also extremely pleased with what are robust economic results as reflected in the recently published Preliminary Economic Assessment, which is advanced in nature and builds upon previous study work inclusive of a prior pre-feasibility progress report. Recent advances by Joanne and team in Metallurgy, Process, Social License and Environmental will prove the cornerstone as we further enhance the value proposition for all stakeholders. I also view the

support received from Fortescue to date, as further endorsement of the Cañariaco copper project, which possesses considerable further upside while already being one of the top-rated copper projects worldwide.”

The Company is also very pleased to announce the appointment of Mr. Dale Found as Vice President & Chief Financial Officer. Mr. Found has more than 30 years of international accounting and finance experience, of which the last 15 have been spent in progressively more senior roles within the mining industry. He has significant experience both in corporate and mine site operational finance, having been part of the senior leadership team at Nevada Copper Corp. that positioned the mine for the final construction phase. Additionally, he was a key member of the management team that took New Gold Inc.’s New Afton Mine through the construction phase and into commercial production, delivering the mine on time and on budget. Immediately prior to that, Mr. Found was responsible for all financial matters for New Gold Inc. in Mexico from a hands-on position at the mine. Mr. Found is a Chartered Professional Accountant, C.A. and a Fellow of the Institute of Chartered Accountants in England & Wales and has a wealth of experience in financial reporting, operational planning, treasury management and ERP/systems implementations.

“I am extremely pleased to have Giulio and Dale join the Candente team. These two senior mining personnel bring extensive mining experience to Candente Copper. Their track record in the advanced stage development, finance and construction of major copper mines is specifically suited to our current stage of development at Cañariaco. Giulio’s recognition of Cañariaco as a leading advanced copper asset in a growing global need for copper and his track record of delivering great rewards for shareholders will add substantially to our value for all stakeholders,” stated Joanne Freeze, Company President and CEO.

We thank Mark Lotz for his contributions and support since Oct. 1, 2018 as our CFO, especially through some very difficult years in capital markets.

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).

Cautionary Note Regarding Forward Looking Statements

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. 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. Such factors and assumptions include, among others, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be located; metal prices; other prices and costs; currency exchange rates; the Company's ability to obtain any necessary permits, consents or authorizations required for its activities; the Company's ability to access further funding and produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements.

Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; local community opposition; currency fluctuations; labour disputes; competition; dilution; the volatility of our common share price and volume; future sales of shares by existing shareholders; and other risk factors described in the Company's annual information form and other filings with Canadian securities regulators, which may be viewed at www.sedar.com. 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.

"Joanne C. Freeze" P.Geo., President, CEO and Director

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