CANDENTE GOLD CORP

TSX.V:CDG

NEWS RELEASE

Candente Gold enters Option Agreement for Mexican Tailings Project with Sun River Gold

Vancouver, British Columbia, March 8th, 2016. Candente Gold Corp. (TSXV:CDG) ("Candente Gold" and/or the "Company") announces that it has entered into an agreement with Sun River Gold Corp. ("SRG"), a private Nevada corporation, to grant SRG the right and option to earn a 51% interest in the Company's Tailings project in El Oro Mexico (the "Tailings Project"), subject to receipt of regulatory approval.

"We are very pleased to have Sun River Gold Corp. as both an investor and innovative partner in the Tailings project. The Tailings Project is a potential opportunity for short term cash flow and this agreement allows us access to both capital and technology to advance this opportunity" commented Joanne Freeze, President and CEO of CDG.

According to the terms of the Agreement:

1) Sun River Gold ("SRG") shall employ technology that based on preliminary testing of samples of tailings from the Tailings Project (the "Mexico Mine Tailings"), indicate promising recoveries of gold and silver.

2) On signing the Agreement SRG is to pay to CDG the sum of US$10,000 and will pay an additional US$10,000 per month during the first three month period (for a total of US$30,000); thereafter payments will reduce to US$3,000 per month.

3) SRG will be responsible for the full cost of developing an economically viable process for treatment of the Mexico Mine tailings. Technical and economic studies contemplated under this Agreement will comply with National Instrument 43-101 ("NI 43-101") requirements and be at a level suitable for use in a Preliminary Economic Assessment ("PEA") if required by either party to raise capital. Costs of a PEA are to be funded by each of the parties to the JV (as defined below) on a pro rata basis.

4) SRG has previously conducted certain preliminary metallurgical testing on the tailings and the results have formed the basis for SRG's interest in pursuing this Agreement. All future test work conducted by SRG on the tailings will be conducted in compliance with NI 43-101 requirements and test results will be provided to CDG within 30 days of completion.

5) To earn a 51% interest in the Tailings Project, SRG is required, within four months of the execution of this Agreement, to demonstrate a technically viable process for treatment of Mexico Mine tailings, which achieves an Internal Rate of Return ("IRR") that meets CDG management criteria for development. Upon achieving satisfactory results (within the four month period) SRG and CDG will form a joint venture ("JV") whereby SRG will hold 51% and CDG will own 49% of Candente Gold Mexico Jales (BVI) Ltd., an entity wholly owned by CDG which owns Minera CCM El Oro Jales S.A. de C.V. and the entity that entered into the work Contract with the Municipality of El Oro to process the El Oro Tailings. The JV would reclaim and treat the Mexico Mine Tailings as well as other potentially economically treatable tailings material, which CDG has the right to process in the El Oro District of Mexico.

6) If SRG is unable to fulfill obligations as set out above, the Agreement would terminate unless CDG and SRG mutually agreed in writing to extend the duration of the Agreement.

7) Capital for permitting, land acquisition(s), treatment plant, and all other capital requirements would be contributed by each party to the JV on a pro rata basis and both parties would share any net income earned by the JV on a pro rata basis.

8) SRG and CDG will share net profits generated by the JV according to pro-rata ownership.

9) In the event either SRG or CDG is unable to make its pro-rata capital contribution to the JV, its interest would be diluted down to no less a 15% net profits interest royalty.

10) The process plant under consideration for development under this JV is expected to be suitable for treatment of remnant mineralized material in the El Oro mines, of which CDG holds 70% ownership. Commercial terms for such treatment are to be negotiated in due course.

11) CDG is responsible for ensuring that the Tailings Agreement entered into by Minera CCM El Oro Jales S.A. de C.V. in 2013 is ratified/renewed by the recently elected Municipality of El Oro.

About Sun River Gold Corp.

Sun River Gold is a private mining company registered in Nevada and owned and operated by experienced gold mining investors, mineral economists, metallurgists, metallurgical engineers and business development entrepreneurs. The Board of Sun River Gold currently comprises four members.

Hans von Michaelis, an insider of the Company, has a PhD. in Geochemistry UCT 1970 and a 50 year career in mineral processing innovations and business development consulting. He is the founder and President of Randol International Ltd. and co-founder of Vulcan Mining- (now Alamos Gold (TSX-AGI). He has a track record of assisting junior mining companies with corporate strategies and financings including Glamis Gold Corp. and Excellon Resources. Hans is a researcher, author and producer of innovations in gold & silver recoveries.

Jim Bradbury – Metallurgical Engineer, Colorado School of Mines. Thirty years evaluating & managing gold mines for NA Degerstrom. While at Degerstrom, he designed and engineered numerous successful gold and silver heap leach and milling projects such as Shoshone Silver, Toiyabe, Mother Lode, Spot/Clay Peters, Soda Springs silver/gallium, Fondaway Canyon, Goldstrike Utah, and others.

Kevin Sullivan - Geologist, graduate of the Victoria University of Wellington. Thirty five year exploration career including the discovery of million ounce plus gold deposits at Mt Leyshon, Australia and San Jose de Gracia and Caballo Blanco in Mexico. Fifteen years working in Mexico exploring permitting and operating mines.

Dave Herdrick – BA Eastern Washington University. Twenty five years' experience in the mining industry in financing, permitting and startup of heap leach operations in Washington State and Mexico.

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 or historic mined areas 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.

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 (the "Technical Report") available at www.sedar.com.

Joanne C. Freeze, P.Geo., CEO is the Qualified Person as defined by National Instrument 43-101 for the project discussed above. Ms. Freeze has reviewed and approved the contents 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 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, the willingness of the Municipality of El Oro to ratify and renew the terms of the Tailings Contract, 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.
President & CEO

For further information please contact:
Walter Spagnuolo
Manager, Investor Relations
mobile: +1 (604) 306-8477
local: + 1 (604) 689-1957 ext 3

toll free: 1 (877) 689-1964 ext 3
info@candentegold.com

NR 053