CANDENTE GOLD CORP
TSX.V:CDG

NEWS RELEASE

Candente Gold Completes Financing Raising $500,000

Vancouver, British Columbia, August 15th, 2016. Candente Gold Corp. (TSXV:CDG) ("Company") is pleased to announce that the non-brokered private placement ("Private Placement") launched on July 11th, 2016 (News Releases No. 056 and 057) was closed on August 12, 2016 raising total proceeds of $500,000.

The Private Placement, as stated previously, comprised of the sale of 10,000,000 units ("Units") at a price of $0.05 under terms as outlined in News Releases No. 056 and 057. Each Unit will consist of one common share of the Company (a "Unit Share") and one half-share purchase warrant (a "Warrant"). Each full warrant will be exercisable for one additional share of the Company's common stock (a "Warrant Share") for two years at a conversion price of $0.10, subject to an acceleration provision triggered if at any time after November 30th, 2016, the Company's common shares have a closing price on the TSX Venture Exchange at or above a price of Cdn$0.20 per share for a period of 10 consecutive trading days. A total of 5,000,000 Warrants were issued pursuant to the Private Placement as part of the Units.

Joanne Freeze, President, CEO and director of the Company, and Paul H. Barry, Chairman of the Board and director of the Company collectively subscribed for 915,000 units, 9.15% of Units sold pursuant to the Private Placement, which in total value would represent less than 25% of Candente Gold's market capitalization.

The Company has relied upon exemptions from the valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

Finders Fees totalling $20,130.00 were paid with respect to the Private Placement.

Approximately $250,000 of the gross proceeds of the Private Placement are to be used to further define drill targets on the El Oro gold-silver project and approximately $250,000 will be used for working capital and general corporate purposes.

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)*

Candente Gold also holds rights to the Mexico Mine Tailings which 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., Director and CEO is a 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 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 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

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