CANDENTE GOLD CORP
TSX.V:CDG

NEWS RELEASE

Candente Gold announces proposed Warrants Extension

Vancouver, British Columbia (July 27th, 2020) Candente Gold Corp. (TSXV:CDG) ("**Candente Gold**" and/or the "**Company**") advises that it has applied to the TSX Venture Exchange ("**TSXV**") for approval to extend the exercise period of a total of 5,000,000 outstanding share purchase warrants (the "**Warrants**") issued pursuant to the private placement completed on August 12, 2016. The amended expiry date was August 12th, 2020 and if the extension is approved, the new expiration date will be August 12th, 2021.

The exercise price of the Warrants will remain unchanged at $0.10 with the acceleration clause unchanged as follows: "Each full warrant will be exercisable for one additional share of the Company's common stock (a "**Warrant Share**") at a conversion price of $0.10, subject to an acceleration provision triggered if at any time 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". The acceleration would be triggered by a news release that would give warrants holders 40 days to exercise.

The proposed Warrant extension remains subject to the TSXV approval.

About Candente Gold
Candente Gold has launched a comprehensive growth strategy to build a cash flowing business platform and gain access to properties with near surface exploration potential while maintaining El Oro as its flagship asset and an integral part of the overall growth strategy. The acquisition of the SDA Plant and the El Dorado historic mines signifies an important first step.

The financial benefits from Western Mexico operations and the addition of specialized personnel will translate across platforms to strengthen our efforts to explore and potentially mine. The Company is currently evaluating properties that are complimentary to the SDA plant and El Dorado Property.

El Oro is a district scale gold project encompassing a well-known prolific high-grade gold dominant gold-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.

Joanne C. Freeze, P.Geo., President, CEO and Director and Matthew Melnyk, CPG., Director Operations are Qualified Persons as defined by National Instrument 43-101 for the projects discussed above. Ms. Freeze and Mr. Melnyk have 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 information regarding 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.

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