

Candorado Acquires Ground with Anomalous Ce, Yt and La Areas, Adjacent to Commerce Resources' Eldor Rare Earth Element Property

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KELOWNA, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 26, 2010) - [Candorado Operating Company Ltd.](#) ("Candorado" or the "Company") (TSX VENTURE:CDO) (FRANKFURT:HQU) (BERLIN:HQU) is pleased to announce today, subject to TSX Venture Exchange (the "Exchange") approval, that it has entered into an agreement with a private vendor to earn a 100% interest in property located adjacent to Commerce Resources Corp.'s Eldor rare earth element ("REE") project in Quebec.

Candorado can earn a 100% interest by way of making a one-time payment of \$20,000 upon the Exchange's approval, issuing 3,000,000 common shares of the Company within 5 days of approval from the Exchange and is subject to a 2% net smelter return ("NSR"). The NSR may be reduced to 1% at the Company's discretion for \$1,000,000.

The acquired ground totals approximately 920 hectares and adjoins Commerce's Eldor Property to the northwest. Commerce announced on November 24, 2010 the latest results from its drill program on the Ashram REE zone, which confirmed the potential for a large, near surface deposit of REE mineralization within the northern parts of the mineralized system.

The acquired ground has identified cerium, yttrium and lanthanum anomalous areas. These anomalous areas were identified by Géologie Québec during the 2010 field season.

Mr. Kirk Reed, President of the Company states: "We are very excited to have acquired additional ground to expand our interests in the province of Quebec. We look forward to following up on the completion of our phase 1 exploration program in the Val d'Or region in June 2010, which confirmed the presence of lithium-bearing pegmatites in surface rock sampling, with the commencement of a second phase exploration drill program."

About Candorado

Candorado is a British Columbia based mineral exploration company with a large land position within the Quesnel Trough, home to some of Canada's biggest copper-gold porphyry deposits.

Among its active exploration projects are the Man-Prime copper-gold porphyry project near Princeton, British Columbia, and the Summer and Timothy Lake copper-gold projects south of GWR Resources' Lac La Hache copper-gold project.

Candorado also has a large land position adjacent to the Fjordland Exploration's and Cariboo Rose Resources' Woodjam property east of Williams Lake that is now under option by Gold Fields. Candorado has completed a reconnaissance IP survey in this area and a report by Peter E. Walcott & Associates states that the survey found a large zone of complex IP response

(anomalous chargeability readings) trending across the grid. In addition, magnetic anomalies appear to be related to the IP anomalies. Further IP and magnetic survey work is necessary to properly delineate the anomaly or anomalies, in advance of drilling. The exploration targets are similar to alkali copper-gold porphyry Takom, Megabuck and Deerhorn Zones on the adjacent Woodjam property to the north, which are well delineated by IP and magnetic surveys.

Furthermore it is the intention of the Company to continue exploration work on its land position bordering Imperial Metals' Red Chris property. Candorado's Eldorado property was acquired in 2004, years before the staking rush and sits in a geologically favourable area.

ON BEHALF OF THE BOARD OF DIRECTORS OF CANDORADO OPERATING COMPANY LTD.

Kirk Reed
President and CEO

Caution Regarding Forward-Looking Statements – This news release contains certain forward-looking statements, including statements regarding the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include unsuccessful exploration results, changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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