

Candorado Operating Company Ltd. Announces Exploration Results on Timothy Project

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KELOWNA, BRITISH COLUMBIA -- ([Marketwire](#) - March 5, 2012) - [Candorado Operating Company Ltd.](#) ("Candorado" or the "Company") (TSX VENTURE:CDO) (FRANKFURT:HQU) (BERLIN:HQU) is pleased to provide the following update on its Timothy Project, including exciting new results from the Titan 24 DCIP geophysical survey carried out by Quantec Geoscience Ltd at a cost of approximately \$300,000.

The Titan 24 survey was funded by Northland Metals Corp. ("Northland"), which holds an option from Candorado on terms described below. The survey identified multiple first priority drill targets as well as multiple second priority drill targets. Northland has submitted a permit application to the BC Ministry of Energy and Mines for approval of trenching and drilling.

According to Rob Shives, P.Geo, a Candorado director: "Titan-24 surveys have been conducted at many projects within the Quesnel Trough, providing deeper detection (to depths of more than a kilometer) than historical geophysical methods, and leading to new discoveries in some cases. The anomalies modeled by Quantec over the Timothy property support improved understanding of the subsurface, with interpreted targets. Candorado looks forward to new drilling results in these areas."

Further information about Quantec and Titan 24 can be found at Quantec's website at www.quantecgeoscience.com.

The Timothy Property adjoins the southern boundary of GWR Resources' Lac La Hache property and comprises 23 mineral claims covering roughly 10,800 hectares. The results of this first phase work program have been incorporated into a National Instrument 43-101 technical report and Northland has advised that it will be filed shortly with the TSX Venture Exchange (the "Exchange") along with a preliminary prospectus for the purpose of Northland's upcoming IPO. The technical report recommends drilling as the next phase of work at an estimated cost of \$700,000. Northland intends to be well funded for this next phase.

Candorado granted an exclusive option to Northland, which allows Northland to earn up to a 70% undivided interest in the above-mentioned claims. In order to earn an initial 60% interest, Northland paid \$50,000 to Candorado and must expend \$300,000 on exploration of the property. Northland must in addition issue 300,000 common shares to Candorado, which are due within 5 business days of the date on which Northland's common shares are listed and called for trading on the Exchange. Northland may earn an additional 10% interest by expending an additional \$500,000 on exploration of the property and paying an additional \$50,000 to Candorado.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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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