

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 12, 2017) - [Candente Copper Corp.](#) (TSX:DNT)(LMA:DNT) ("Candente Copper" or the "Company") is pleased to announce that the Company has entered into a binding Memorandum of Understanding ("MOU") to option the Don Gregorio copper-gold ("Cu-Au") porphyry project, located in Jaen Province, Peru, to Plan B Minerals Corp. ("Plan B").

In accordance with the MOU, Plan B has the right to earn a 60% interest in the Don Gregorio property from Candente Copper by:

1. Making staged payments of USD\$500,000 to Candente Copper; and
2. Drilling 10,000 metres ("m") within 3 years of receiving drilling permits.

To date, the Company has received an initial payment of USD\$10,000 and, under the terms of the MOU, is to receive an additional USD\$40,000 upon signing the definitive agreement (the "Definitive Agreement") with respect to this transaction, within 30 days of signing the MOU. A further USD\$50,000 is due 90 days after signing the Definitive Agreement. One-half of the aforementioned payments are to be used to fund Candente Copper team's work in community engagement and agreements. The Company is to also receive USD\$100,000 on or before 30 days of receipt of drill permits for the first phase drill program, a further USD\$100,000 within 30 days of completing the first phase drill program (5,000 m) and the final USD\$200,000 within 60 days of completing the second phase drill program (an additional 5,000 m).

"We are very pleased to have Plan B earning an interest in the Don Gregorio project and advance our understanding of the mineral system. Previous work, including drilling, indicates a robust copper-gold porphyry system which we consider under-explored. Plan B is a private company comprised of seasoned exploration and finance professionals with many years of international experience and successes," commented Joanne Freeze, P.Geol., Candente Copper's CEO.

Candente Copper acquired Don Gregorio (previously referred to as La Huaca) from the Peruvian government in a competitive auction in 2008. Don Gregorio covers a mineralized (Cu-Au) porphyry system previously drilled by other parties in 1977 and 1995. A total of 1,642 m were drilled to date in 12 holes. Eight of these holes were drilled to depths of only 107 m or less and only two holes reached depths of approximately 260 m. Mineral intercepts from the historic drilling include 153.3 m of 0.394 percent ("%") Cu with 0.18 grams per tonne ("g/t") Au. A total of 930 surface samples were collected from the 1970's through 2011 and include:

20m of 1.23% Cu and 0.26 g/t Au
9m at 1.13% Cu and 0.90 g/t Au
3m at 1.36% Cu and 0.84 g/t Au

The Company also conducted a high resolution helicopter-borne magnetics survey over 1,089 line kilometres in August, 2012, which will assist in defining areas for further exploration.

About Candente Copper

Candente Copper is a mineral exploration company engaged in acquisition, exploration, and development of mineral properties. The Company is currently focused on its 100% owned Cañariaco project, which includes the Feasibility stage Cañariaco Norte deposit as well as the Cañariaco Sur deposit and Quebrada Verde prospect, located within the western Cordillera of the Peruvian Andes in the Department of Lambayeque in Northern Peru.

About Plan B

Plan B Minerals is a Canadian based private corporation focused on advancing copper gold deposits in the Americas. The Company is led by financial partners and geologists with a successful track record of discoveries in the Americas including Peru, Chile, Bolivia and West Africa.

Joanne C. Freeze, P.Geol., CEO, and Michael Thicke, P.Geol., VP Exploration, are the Qualified Persons as defined by National Instrument 43-101 for the projects discussed above. They have reviewed and approved the contents of this release.

This news release may contain forward-looking statements including but not limited to comments regarding timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Candente Copper relies upon litigation protection for forward-looking statements.

On behalf of the Board of [Candente Copper Corp.](#)

Joanne C. Freeze, P.Geo., CEO, Director

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