

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 2, 2017) - [Candelaria Mining Corp.](#) ("Candelaria" or the "Company") (TSX VENTURE:CAND)(OTCQX:CDELFF)(FRANKFURT:29LN) provides a general corporate update.

General Corporate Update

Due to the current political climate and upcoming state and federal elections, the Company has decided to retract the environmental permit for the Caballo Blanco project which was submitted to the Mexican Environmental Authority on July 14, 2017 (see July 27, 2017 news release for details). The Company will use this time to further optimize the project and continue ongoing dialogue with the local communities and state and federal officials.

Curtis Turner, Chief Executive Officer of Candelaria, stated: "We are still optimistic about the Caballo Blanco project going forward and continue to have good, open dialogue at all levels of the government and the communities. The postponing of the permit will allow Candelaria to optimize certain aspects of the project and improve upon existing and establish new relationships with our stakeholders."

About Candelaria

Candelaria Mining is a Canadian-based gold development and exploration company with a portfolio of highly prospective projects in Mexico, one of the world's best mining jurisdictions. Candelaria's 100% owned Caballo Blanco Project hosts NI 43-101 Indicated Resources of 521,000 ounces of gold and 2,170,000 ounces of silver (31,220,000 tonnes grading 0.52 g/t gold and 2.16 g/t silver) and Inferred Resources of 95,000 ounces of gold and 590,000 ounces of silver (8,630,000 tonnes grading 0.34 g/t gold and 2.14 g/t silver). Potential exists to increase these estimated resources through continued drilling and exploration. For more information on resource estimates, please see the Company's news release dated May 8, 2017.

ON BEHALF OF THE BOARD,

Curtis Turner, Chief Executive Officer

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This news release contains certain information that may constitute forward-looking information or forward-looking statements under applicable Canadian securities legislation (collectively, "forward-looking information"), including but not limited to the exploration potential at the Caballo Blanco Project, and future exploration plans of Candelaria. This forward-looking information entails various risks and uncertainties that are based on current expectations, and actual results may differ materially from those contained in such information. These uncertainties and risks include, but are not limited to, the strength of the global economy; the price of gold; developmental, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with mining operations; and the ability of Candelaria to fund its capital requirements and exploration and development activities.

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