

# Sun River Gold Completes the Purchase of an additional 5% NPI in the Mexico Mine Tailings Project

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VANCOUVER, Aug. 19, 2020 - [Candente Gold Corp.](#) (TSXV:CDG) ("Candente Gold" and/or the Company) is pleased to advise that Sun River Gold (Sun River) has made the final payment of US\$111,000, to increase their ownership in the Mexico Mine Tailings at El Oro Mexico, such that the company's NPI will be reduced from 10% to 5% after the first US\$1,500,000 is received by the Company.

The Mexico Mine Tailings contain an Inferred Resource\* of 1,267,400 Tonnes grading 2.94 Au g/t, 75.12 Ag g/t containing 119,900 ounces of gold and 3,061,200 ounces of silver.

Sun River has the option to acquire 100% of the Tailings Project by making staged payments totalling US\$300,000 (paid), bring the tailings into commercial production by October 31, 2021, and grant to the Company a 10% NPI, Life of Mine royalty (the Candente Royalty) as well as the Municipality's 8% NPI on production from the properties. Sun River had the right to reduce the NPI payable to the Company to 5% by paying an additional US\$200,000 in payments (now paid).

Candente Gold's subsidiary, CCM El Oro Jales, has an agreement with the municipality of El Oro which provides the Company the right to recover all available gold and silver from the tailings deposit and pay to the Municipality of El Oro an 8% Net Profits Interest (NPI). Candente Gold also retains the first US\$1.5M from the 8% NPI payable to the Municipality. Sun River must make all NPI payments to the Municipality.

Sun River is a private Arizona based corporation managed by an experienced team of mining professionals with a combined 80 years of mining experience in Mexico, including specific experience in the reprocessing of old gold and silver tailings. Sun River has advised the Company that it has completed a preliminary internal engineering study (Internal Study) for the Mexico Mine Tailings Project, and that it intends to continue development of the project with the objective to enter commercial production. Sun River has recently advised the Company of the following key points in the development of the project:

- Sun River has signed a letter of intent and made a down payment to purchase 25 hectares of land near the township of Nopalera approximately 5km by road north of the current location of the Mexico Mine Tailings, which is suitable for plant site and residue storage.
- The project life is estimated by Sun River to be 1 year of engineering and construction and 4 years of tailings material reclaim and processing (at 1,000 tonnes per day) followed by reclamation.
- Sun River advises that based on flotation test work at a recognized, independent US metallurgical lab, a standard metallurgical flotation process is expected to recover 65% of the gold and 60% of the silver to a marketable concentrate.
- Sun River intends to market the gold/silver concentrate on the open market.
- Sun River intends to contract with a local contractor who will use front end loaders and dump trucks to reclaim the tailings material and haul it to the proposed process plant approximately 5 kms away.

Jim Bradbury, partner in Sun River Gold, Registered Professional Metallurgical Engineer in the State of Arizona, is considered the Qualified Person for the content of the Internal Study. The metallurgical test work has been conducted by Minerals Technology LLC, a recognized metallurgical testing laboratory located in Tucson, Arizona whose clients include Florence Copper, ASARCO and BASF Mining Solutions.

\*Note: Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the accuracy of the estimate. For more information see National Instrument 43-101 Technical Report on the Inferred Mineral Resource Estimate of the

Mexico Mine Tailings; prepared by Nadia Caira, P.Geo. and Allan Reeves, P.Geo., dated August 25, 2014 with an effective date of July 8, 2014 available at [www.sedar.com](http://www.sedar.com).

#### About Candente Gold

Candente Gold's flagship asset is El Oro, a district scale gold project encompassing a well-known prolific high-grade gold dominant 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.

Candente Gold is dedicated to being a responsible Community partner participating in Shared Value Initiatives.

Joanne C. Freeze, P.Geo., President, CEO and Director is a Qualified Person as defined by National Instrument 43-101 for the project discussed above. Ms. Freeze has reviewed and approved the contents of this release.

Neither the 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 processing of tailings to generate short-term cash flow, 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.  
President, CEO and Director

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