

Updated PEA Commences on the Cañariaco Norte Copper Project

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VANCOUVER, Sept. 09, 2021 - [Candente Copper Corp.](#) (TSX:DNT, BVL:DNT) ("Candente Copper", "Company") is pleased to advise that Ausenco Engineering Inc. has been awarded the contract to conduct an updated Preliminary Economic Assessment Study ("PEA") to evaluate a new development strategy for the Cañariaco Norte Project. The updated PEA study will commence immediately and is estimated to take approximately 12 weeks to complete.

Ausenco is committed to deliver an outcome that will leverage conceptual work completed in the recent desktop study to maximize shareholder value through a project concept that is financeable and executable in the current market environment. Ausenco has a deep understanding of the spectrum of activities that need to be executed through the PEA as well as the subsequent phases, to reduce risk and ensure a seamless and expedited advancement of the project.

The scope of work will include cost-effective mining, process plant and infrastructure design concepts, as well as managing the overall NI 43-101 PEA to drive value-adding initiatives across the entire project, meeting Candente Copper's ESG vision.

"Ausenco is well positioned to deliver a PEA which can be significant to shareholder value with their team of innovative thinkers, extensive mineral processing expertise and other experienced subject matter experts. They have a culture that focuses on finding a better way to enhance project economics and drive down capital as demonstrated during the Cañariaco Norte desktop study and many other recent studies, on projects and studies of comparable size and complexity to Cañariaco," stated Joanne Freeze.

Recent Ausenco work in Peru includes the following projects:

- Marcobre's Mina Justa Project PFS, FS and EPCM;
- Nexa Resources Magistral PFS;
- Antamina DBN and CCS PFS; and
- Hudbay Peru Constancia Copper FS and EPCM.

*PFS, FS, EPCM, DBN, CCS are abbreviations for: Pre-feasibility; Feasibility; Engineering, Construction and Procurement Management; Debottlenecking; Crushing, Conveying and Stockpiling.

About Candente Copper

Candente Copper is a mineral exploration company engaged in the acquisition, exploration, and development of mineral properties. The Company's most advanced project is its 100% owned Cañariaco project, which includes the 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.

Joanne C. Freeze, P.Geo., CEO, Candente Copper is a Qualified Person as defined by National Instrument 43-101 for the projects discussed above and has 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.
President, CEO and Director

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