

Candente Copper Closes Strategic Private Placement With Whittle and Fortescue Metals

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VANCOUVER, May 18, 2023 - [Candente Copper Corp.](#) (TSX: DNT; OTCQB: DNCUF; BVL: DNT) ("Candente Copper" or the "Company") is pleased to announce that it has closed the previously announced non-brokered private placement (the "Private Placement") with Whittle Equity Pty Ltd. ("Whittle") and Nascent Exploration Pty Ltd., a wholly owned subsidiary of [Fortescue Metals Group Ltd.](#) ("Fortescue Metals").

A total of 4,761,777 common shares of the Company (the "Shares") were issued at Cdn\$0.18 per Share, reflecting a plus 38% premium to market for gross proceeds of Cdn\$867,120. The Shares are subject to a statutory four-month hold period. The proceeds of the Private Placement will be allocated to working capital and to an updated optimized NI 43-101 Preliminary Economic Assessment ("PEA") currently underway and targeted for publication by Q3 2023.

"We are very excited about the upcoming introduction of Alta Copper Corp., an emerging copper developer advancing with the global shift toward electrification and decarbonization and an updated PEA on Cañariaco where several opportunities to further improve already robust project economics have been identified as well as carbon neutralization and further Environmental, Social and Governance ("ESG") benefits," commented Joanne Freeze, President and CEO of Candente Copper.

The Private Placement is subject to Candente Copper's completion of its final filings with the Toronto Stock Exchange.

About Candente Copper

Candente Copper is focused on the development of its 100% owned Cañariaco advanced staged copper project. Cañariaco comprises 97 square kilometers of highly prospective land located 150 kilometers northeast of the City of Chiclayo, Peru, which include the Cañariaco Norte deposit, Cañariaco Sur deposit and Quebrada Verde prospect, all within a 4km NE-SW trend in northern Peru's prolific mining district. Cañariaco is one of the largest copper deposits in the Americas not held by a major.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements, including, but not limited to, statements with respect to the effective date of the consolidation and name change of the Company. These forward-looking statements are made as of the date of this press release. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

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

"Joanne C. Freeze" P.Geo., President, CEO and Director

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