



Candelaria Announces Grant of Stock Options

VANCOUVER, British Columbia, July 27, 2020 -- Candelaria Mining Corp. (TSXV:CAND, OTC PINK:CDELFF) (the “**Company**”) announces the grant of incentive stock options pursuant to its stock option plan, to directors and officers of the Company, to purchase up to an aggregate of 2,250,000 common shares of the Company at a price of \$0.30 per share expiring five years from the date of grant. In addition, the Company has granted directors and officers of the Company 2,060,000 restricted share units at a price of \$0.30 per share. All options and restricted share units vest in three equal installments over 18 months.

About Candelaria Mining

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 an Indicated Resource 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 an Inferred Resource of 95,000 ounces of gold and 590,000 of 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. Candelaria also holds the Pinos Gold Project which hosts a Measured Resource of 4,444 ounces of gold and 228,892 ounces of silver (85,847 tonnes grading 1.6 g/t gold and 82.9 g/t silver), an Indicated Resource of 20,586 ounces of gold and 267,745 of ounces of silver (175,697 tonnes grading 3.6 g/t gold and 47.4 g/t silver) and an Inferred Resource of 60,657 ounces of gold and 811,082 of ounces of silver (529,267 tonnes grading 3.6 g/t gold and 47.4 g/t silver). For more information on resource estimates, please see the technical reports prepared pursuant to NI 43-101 which are available on the Company’s website at www.candelariamining.com.

ON BEHALF OF THE BOARD,

Ramon Perez
President

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