



Candelaria Announces Shares for Debt Transaction

VANCOUVER, British Columbia, Sept. 17, 2020 -- Candelaria Mining Corp. (TSXV:CAND, OTC PINK:CDELFF) (the “**Company**”) announces that it has agreed to settle outstanding debt of US\$825,000 with an arm’s length creditor by issuing 2,175,030 common shares of the Company at a deemed price of C\$0.50 per share. The amount of indebtedness represents an outstanding account for equipment provided to the Company.

The issuance of common shares in connection with the debt settlement is subject to the approval of the TSX Venture Exchange. The common shares issued pursuant to the debt settlement will be subject to a four-month hold period in accordance with applicable securities legislation.

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.