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Suite 1201 – 1166 Alberni Street Vancouver BC V6E 3Z3

CANDELARIA ANNOUNCES TERMINATION OF BROKERED PRIVATE PLACEMENT

Vancouver, B.C., June 16, 2021, Candelaria Mining Corp. (TSX-V: CAND, OTC PINK: CDELF) (the “Company”) announces that the Company will not be proceeding with the proposed brokered private placement that the Company previously announced on April 14, 2021 and May 13, 2021. The Company is currently considering alternate forms of funding.

ON BEHALF OF THE BOARD

Mike Struthers
CEO
+1 604 349 5992

For further information, please contact:

Candelaria Mining Corp.
Investor Relations
+1 604 349 5992 | info@candelariamining.com

Cautionary Note Regarding Forward-looking Statements: *This press release contains certain “forward-looking statements” and “forward-looking information” under applicable Canadian securities laws. Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to the terms, the use of proceeds and the timing of closing of the Offering. Forward-looking statements are based on the opinions and estimates as at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include changes in market conditions or metals prices, unanticipated developments on the Company’s properties, and other risks described in the Company’s public disclosure documents available under the Company’s profile at www.sedar.com.*

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