

JAVIER REYES

Vancouver, British Columbia – March 24, 2016 – Javier Reyes announces that he has acquired an aggregate of 17,040,000 common shares and 3,000,000 share purchase warrants of Candelaria Mining Corp. (formerly Branco Resources Ltd.) (the “**Company**”). The 17,040,000 common shares of the Company represent approximately 18.0% of the issued and outstanding common shares of the Company. 14,200,000 of these common shares and the 3,000,000 share purchase warrants were acquired by Credipresto SA de CV SOFOM (“**Credipresto**”), a controlled by Mr. Reyes, and 2,840,000 of these common shares were acquired by Antares Capital Fund, Ltd. (“**Antares**”), a company controlled by Mr. Reyes.

As a result of the forgoing acquisitions, Mr. Reyes has direct and indirect control and direction over a total of 17,040,000 common shares of the Company representing approximately 18.0% of the issued and outstanding common shares of the Company on an undiluted basis, and securities (warrants) convertible into 3,000,000 common shares of the Company. 14,200,000 of these common shares and the 3,000,000 share purchase warrants are owned by Credipresto, and 2,840,000 of these common shares are owned by Antares. If Mr. Reyes were to exercise all of the warrants, he would then control a total of 20,040,000 common shares of the Company representing approximately 20.5% of the issued and outstanding common shares of the Company on a partially diluted basis assuming that no other common shares of the Company have been issued.

The 17,040,000 common shares were acquired pursuant to a private placement and the conversion of a convertible note at a deemed price of \$0.05 per common share.

The securities acquired will be held for investment purposes. Mr. Reyes may, depending on market and other conditions, increase or decrease its beneficial ownership of the Company’s securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

This press release is issued pursuant to Multilateral Instrument 62-104 and a report respecting the above acquisition will be filed with the applicable securities commissions using the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) and will be available for viewing at www.sedar.com.

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