

## CANDELARIA MINING CORP.

News Release  
**TSX-V: CXX**

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### CANDELARIA MINING CLOSES ON PRIVATE PLACEMENTS

**June 16, 2016 – Vancouver, British Columbia – Candelaria Mining Corp.** (the “**Company**”) is pleased to announce the Company has closed the first tranche of the private placement of up to 73,333,333 units (the “**Unit Private Placement**”) announced on June 8, 2016. Pursuant to the first tranche, the Company issued a total of 17,333,333 units at a price of \$0.15 per unit for gross proceeds of \$2,600,000. Each unit consists of one common share of the Company and one-half of one non-transferable share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share of the Company at a price of \$0.25 per common share for a period of 18 months following closing.

In addition, the Company is pleased to announce it has closed the remaining portion of the private placement of shares (the “**Share Private Placement**”) announced on May 12, 2016 and June 7, 2016 for additional proceeds of \$3,900,000. In aggregate, the Company sold a total of 78,099,000 common shares at a price of \$0.10 per common share and sold a convertible note in the principal amount of \$1,625,000 for combined gross proceeds of \$9,434,900 pursuant to the Share Private Placement.

The securities issued in connection with the first tranche of the Unit Private Placement and the remaining portion of the Share Private Placement are subject to a four month and one day hold period expiring on October 15, 2016.

The proceeds from the private placements will be used in part to complete payment to Timmins Gold Corp. for the purchase of the Caballo Blanco property as announced in the Company’s news release dated May 12, 2016, as well as for project related expenditures and general working capital.

**For further information, please contact:**

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