

CANDELARIA MINING CORP.

News Release
TSX-V: CXX

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CANDELARIA MINING ANNOUNCES OFFERINGS OF UNITS AND CONVERTIBLE NOTES

July 08, 2016 – Vancouver, British Columbia – Candelaria Mining Corp. (the “Company”) announces that it is offering on a non-brokered private placement basis up to 20,000,000 units of the Company at a price of C\$0.15 per unit for total proceeds of up to C\$3,000,000. Each unit will consist of a common share of the Company and one-half of a share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of C\$0.25 per share for a period of 18 months.

The Company also announces that is offering up to US\$2,500,000 of unsecured convertible notes. The notes will bear interest at 6% annually, paid monthly and will be convertible into common shares of the Company for a period of 24 months at C\$0.155 per share.

The offerings are subject to stock exchange approval. Pursuant to applicable securities laws, all securities issued pursuant to the offerings will be subject to a hold period of four months plus one day following closing of the offering.

The proceeds from the private placement will be used to advance the Caballo Blanco acquisition and for general working capital.

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