

CANDELARIA MINING CORP.

NOT FOR DISTRIBUTION TO THE UNITED STATES OR TO US NEWSWIRE SERVICES

News Release
TSX-V: CXX

CANDELARIA MINING CORP. COMPLETES ACQUISITION OF CABALLO BLANCO GOLD PROJECT

July 22, 2016 – Vancouver, British Columbia – Candelaria Mining Corp. (“**Candelaria**” or the “**Company**”) is pleased to announce the completion of the acquisition of the Caballo Blanco Gold Project in Veracruz, Mexico from Molimentales Del Noroeste, SA de CV, a subsidiary of Timmins Gold Corp. Pursuant to the terms of the agreement, Candelaria has made a final payment of US\$3.154 million to Timmins to acquire the Caballo Blanco Gold Project and deferred a US\$2.5 million payment to be made at the earlier occurrence of the Company receiving permits or June 24, 2017, secured by a promissory note and security interest. The Company has also assumed US\$5 million in liabilities in exchange for the project and all related rights and assets.

For further information, please contact:

Sokhie Puar, President & CEO
Candelaria Mining Corp.
Telephone: (604) 408-1990

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