

Mr. Sokhie Puar reports

CANDELARIA MINING ANNOUNCES \$11 MILLION PRIVATE PLACEMENT

Candelaria Mining Corp. is offering, on a private placement basis, up to 73,333,333 units of the company at a price of 15 cents per unit for total proceeds of up to \$11-million. 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 25 cents per share for a period of 18 months.

The proceeds from the private placement will be used in part to complete payment to Timmins Gold 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.

Closing of the private placement is subject to stock exchange approval.