CANDENTE GOLD CORP
TSX.V:CDG

NEWS RELEASE

Candente Gold announces approval of Warrants Extension

Vancouver, British Columbia (July 16, 2018) Candente Gold Corp. (TSXV:CDG) ("**Candente Gold**" and/or the "**Company**") announces that it has received approval from the TSX Venture Exchange ("**TSXV**") to extend the exercise period of a total of 5,000,000 outstanding share purchase warrants (the "**Warrants**") issued pursuant to the private placement completed on August 12, 2016.

The original expiry date was August 12, 2018 and the new expiration date will be August 12, 2020.

The exercise price of the Warrants remains unchanged at $0.10 with the acceleration clause unchanged as follows: "Each full warrant will be exercisable for one additional share of the Company's common stock (a "**Warrant Share**") for two years at a conversion price of $0.10, subject to an acceleration provision triggered if at any time the Company's common shares have a closing price on the TSX Venture Exchange at or above a price of Cdn $0.20 per share for a period of 10 consecutive trading days".

About Candente Gold

Candente Gold's flagship asset is El Oro, a district scale gold project encompassing a well-known and prolific, high grade gold dominant, silver epithermal vein system in Mexico. The project covers 20 veins with past production and more than 57 veins in total. Approximately 6.4 million ounces of gold and 74 million ounces of silver were reported to have been produced from just two of these veins *(Ref. Mexico Geological Service Bulletin No. 37, Mining of the El Oro and Tlapujahua Districts. 1920, T. Flores)*

Modern understanding of epithermal vein systems indicates that several of the El Oro district's veins hold excellent discovery potential, particularly below and adjacent to the historic workings of the San Rafael Vein, which was mined to an average depth of only 200 metres.

In addition to the hard rock potential, Candente Gold is investigating the potential to recover gold and silver from the Mexico Mine Tailings by granting Sun River Gold Corp. ("SRG"), the right and option to further test and, if proven economic, develop and operate the Company's tailings project in El Oro Mexico (the "Tailings Project"). Under the option, Sun River is to make staged payments, totalling US$500,000 over 28 months, bring the mine tailings into commercial production within 36 months, and grant to the Company a 5% of net profits ("NPI") Life of Mine royalty on production from the tailings. Candente Gold has the right to re-process the tailings under an agreement with the Municipality of El Oro.

Candente Gold is dedicated to being a responsible Community partner.

Joanne C. Freeze, P.Geo., Director, President and CEO, is the Qualified Person as defined by National Instrument 43-101 for the project discussed above. Ms. Freeze has reviewed and approved the contents of this release.

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Information
This news release may contain forward-looking information (as such term is defined under Canadian securities laws) including but not limited to information regarding the processing of tailings to generate short-term cash flow, the potential for discovery in the El Oro district and other statements that are not historical facts. While such forward-looking information is expressed by Candente Gold in good faith and believed by Candente Gold to have a reasonable basis, they address future events and conditions and are therefore subject to inherent risks and uncertainties including those set out in Candente Gold's MD&A. Factors that cause the actual results to differ materially from those in forward-looking information include, without limitation, gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, potential environmental issues, availability of capital and financing and general economic, market or business conditions. Candente Gold expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

On behalf of the Board of Candente Gold Corp.
"Joanne Freeze" P.Geo.

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