

CANDELARIA COMPLETES SHARES FOR DEBT TRANSACTION

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VANCOUVER, British Columbia, Sept. 25, 2020 (GLOBE NEWSWIRE) -- Candelaria Mining Corp. (TSXV:CAND, OTC PINK:CDELFF) (the “**Company**”) announces it has closed the previously announced shares for debt transaction and issued 2,175,030 common shares of the Company in settlement of \$1,087,515 of indebtedness. The common shares issued pursuant to the debt settlement are subject to a four month hold period expiring on January 26, 2021.

About Candelaria Mining

Candelaria Mining is a Canadian-based gold development and exploration company with a portfolio of highly prospective projects in Mexico, one of the world’s best mining jurisdictions. Candelaria’s 100% owned Caballo Blanco Project hosts an Indicated Resource of 521,000 ounces of gold and 2,170,000 ounces of silver (31,220,000 tonnes grading 0.52 g/t gold and 2.16 g/t silver) and an Inferred Resource of 95,000 ounces of gold and 590,000 ounces of silver (8,630,000 tonnes grading 0.34 g/t gold and 2.14 g/t silver). Potential exists to increase these estimated resources through continued drilling and exploration. Candelaria also holds the Pinos Gold Project which hosts a Measured Resource of 4,444 ounces of gold and 228,892 ounces of silver (85,847 tonnes grading 1.6 g/t gold and 82.9 g/t silver), an Indicated Resource of 20,586 ounces of gold and 267,745 ounces of silver (175,697 tonnes grading 3.6 g/t gold and 47.4 g/t silver) and an Inferred Resource of 60,657 ounces of gold and 811,082 ounces of silver (529,267 tonnes grading 3.6 g/t gold and 47.4 g/t silver). For more information on resource estimates, please see the technical reports prepared pursuant to NI 43-101 which are available on the Company’s website at www.candelariamining.com (https://www.globenewswire.com/Tracker?data=9o07GCWx6BRB_llvOUTCsqqda4HVyhhQcGuL_h0d-TL3S-kFuNCR9jCzep4rdVEu-k9zWC3PxEGAd9LLwnd00JZ070tmLCv1nG70q2QiDGQ=).

ON BEHALF OF THE BOARD,

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