

Candelaria Received Notice of Default

Vancouver, B.C., August 16, 2024 - Candelaria Mining Corp. (TSX-V: CAND, OTC PINK: CDELFF) (“Candelaria” or the “Company”), announces that it received a notice on August 14, 2024, from Goldgroup Mining, Inc. (“Goldgroup”) regarding events of default under the medium-term loan facility dated June 24, 2020 (“Debenture”). This loan facility was originally acquired from Accendo Banco, S.A., Institución de Banca Múltiple, which was subsequently transferred to Goldgroup.

The notice states that the Company has breached certain clauses, primarily related to repayment and the declaration of information, which allows Goldgroup to request an early termination of the Debenture.

The Company has a period of ten business days from the notice of default to comply with the obligations set forth in the Debenture.

On Behalf of Candelaria

Héctor Félix González Ramirez

Interim CEO and director

For further information, please contact:

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