



Candente Copper reviews results for 2013 drilling program at Cañariaco Sur

Vancouver, British Columbia, August 16, 2013. Candente Copper Corp. (TSX:DNT, BVL:DNT, US:CCOXF) ("Candente Copper" or "the Company") is pleased to report that results for the remaining two drill holes for the 2013 program at Cañariaco Sur have been received and that results to date indicate a potentially higher grade zone extends to the west of current drilling.

Results for CS-13-011 and CS-13-012 are shown with all results from Cañariaco Sur to date in Table 1 below. These last two holes were likely drilled near the northwest edge of significant mineralization at Cañariaco Sur.

Significant copper, gold and silver mineralization at Cañariaco Sur has now been delineated over a minimum of 800 metres ("m") from northeast to southwest, 500m to 700m northwest to southeast and to a vertical depth of at least 460m. Mineralization remains open to the north, west and south which indicates that the area of significant mineralization could be much larger than delineated to date.

Interpretation of results at Cañariaco Sur indicate that most holes have been drilled in the potassic core with the exception of hole CS-12-003 that intersected over 200m of well mineralized phyllic alteration before continuing into mineralized potassic alteration to the end of the hole. CS-12-003 is the western-most hole drilled to date at Cañariaco Sur and indicates good potential for the preservation of phyllic style mineralization to the west and southwest of this hole.

Mineralization at Cañariaco Sur is part of a much larger sulphide system that extends for at least 4 kilometres NE-SW and includes the Cañariaco Norte copper deposit (see below under 'About Candente Copper') to the northeast and the undrilled Quebrada Verde prospect to the southwest.

"Drilling to date indicates that Cañariaco Sur has the potential to add significant value to the Cañariaco Norte deposit given the extent of mineralization and the proximity to Cañariaco Norte which would allow shared infrastructure and possible blending of ores. The entire system at Cañariaco Sur has not been tested yet and given the presence of untested phyllic alteration there remains potential for higher grade zones, comments Joanne C. Freeze, CEO."

At Cañariaco Sur, copper mineralization consists of chalcopyrite and lesser bornite occurring as disseminations and within quartz-sulphide veins and veinlets. Total sulphide content is low, averaging between 1-2%. Chalcopyrite is commonly dominant over pyrite. Copper mineralization is associated with potassic, phyllic and to a lesser extent propylitic alteration. To date, higher copper grades are generally associated with potassic alteration where bornite is commonly more abundant than other alteration types.

Potassic alteration is centred on holes CS-99-01 and 02, CS-08-01 and 02, and the lower half of CS-12-003. To the east, holes CS-13-004-006 and 008-009 show more moderate potassic alteration over propylitic alteration, and further east in the lower parts of holes CS-13-007 and 009, and all of hole CS-13-010, alteration is dominantly propylitic with pyrite content ranging from 1-3% and only anomalous copper values ie. rarely >0.1% copper. Phyllic alteration is best

preserved in the upper 250m of hole CS-12-003 and is characterized by quartz-sericite alteration, an obliteration of secondary biotite, and minor quartz-sulphide D-vein stockwork. Phyllic alteration is a copper-additive phase of alteration at Cañariaco Sur and is open to the west and southwest.

Mineralization and alteration are associated with multi-phase and variably porphyritic intrusive rocks and intermediate volcanic rocks. Sporadic and volumetrically insignificant igneous and hydrothermal breccias can carry greater than 0.5% copper. Although details of the structural control of mineralization are not well known, the overall sulphide system appears to be primarily controlled by northeast-southwest and northwest-southeast trending structures.

A total of 4,205m were drilled in 10 holes during the 2012-2013 exploration program. Since discovery, a total of 5,718m have been drilled in 15 holes on the Cañariaco Sur system. The temporary drill camp located at Cañariaco Sur has been dismantled and all materials have been stored at the Cañariaco Norte Camp.

Summary results from all holes completed to date are presented in Table 1.

Table 1 - Cañariaco Sur, Peru: DDH Drilling Summary for 2013								
Hole	Total Length (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Cu Eq* (%)
CS-99-001 <i>including</i>	170.50	0.00	170.50	170.50	0.26	0.16	na	0.36
		74.00	126.55	52.55	0.40	0.30	na	0.58
CS-99-002 <i>including</i>	149.50	0.00	149.50	149.50	0.33	0.08	na	0.38
		24.00	130.50	106.50	0.40	0.09	na	0.46
CS-99-003	152.50	0.00	152.50	152.50	0.08	0.03	na	0.09
CS-08-001 <i>including</i>	534.85	0.00	534.85	534.85	0.27	0.11	1.2	0.35
		146.00	534.85	388.85	0.34	0.14	1.4	0.44
CS-08-002 <i>including</i>	505.75	0.00	505.75	505.75	0.25	0.09	1.5	0.32
		69.00	290.00	221.00	0.39	0.13	1.5	0.48
CS-12-003 <i>including</i> <i>including</i>	528.50	0.00	528.50	528.50	0.24	0.07	0.9	0.29
		10.50	250.00	239.50	0.27	0.08	0.9	0.33
		10.50	124.00	113.50	0.35	0.10	1.4	0.42
CS-13-004 <i>including</i>	411.30	0.00	411.30	411.30	0.19	0.08	1.5	0.25
		214.00	411.30	197.30	0.26	0.11	2.0	0.35
CS-13-005 <i>including</i> <i>including</i>	265.00	0.00	265.00	265.00	0.15	0.05	1.1	0.19
		178.00	265.00	87.00	0.25	0.06	1.6	0.30
		178.00	215.00	37.00	0.36	0.10	2.1	0.44
CS-13-006 <i>including</i>	409.20	0.00	409.20	409.20	0.23	0.10	1.7	0.30
		42.00	267.00	225.00	0.32	0.13	1.9	0.42
CS-13-007 <i>including</i> <i>including</i>	500.00	0.00	500.00	500.00	0.11	0.04	1.5	0.15
		143.00	250.00	107.00	0.22	0.06	1.7	0.28
		203.75	250.00	46.25	0.33	0.09	2.2	0.41
CS-13-008 <i>including</i>	525.65	0.00	525.65	525.65	0.21	0.05	0.6	0.25
		8.00	316.00	308.00	0.27	0.06	0.8	0.32

<i>including</i>		8.00	152.80	144.80	0.32	0.06	0.9	0.36
<i>including</i>		241.50	316.00	74.50	0.36	0.10	1.1	0.43
CS-13-009	289.20	0.00	289.20	289.20	0.19	0.04	0.8	0.22
<i>including</i>		9.50	125.00	115.50	0.31	0.06	1.2	0.36
CS-13-010	424.75	0.00	424.75	424.75	0.06	0.02	0.7	0.08
<i>including</i>		137.00	211.00	74.00	0.12	0.02	0.7	0.14
CS-13-011	451.10	0.00	451.10	451.10	0.13	0.05	0.8	0.17
<i>including</i>		0.00	107.00	107.00	0.22	0.11	1.0	0.30
<i>including</i>		0.00	13.50	13.50	0.32	0.06	1.1	0.36
<i>including</i>		45.55	115.00	69.45	0.21	0.14	0.8	0.31
<i>including</i>		250.54	264.50	13.96	0.35	0.08	1.1	0.41
CS-13-012	400.45	0.00	400.45	400.45	0.12	0.03	0.3	0.14
<i>including</i>		0.00	101.00	101.00	0.22	0.06	0.8	0.27
<i>including</i>		0.00	15.25	15.25	0.24	0.04	1.3	0.28
<i>including</i>		32.00	63.00	31.00	0.24	0.05	0.5	0.28
<i>including</i>		77.00	101.00	24.00	0.28	0.09	0.7	0.34

*Copper equivalent grades are based on metal prices of: copper US\$2.50/lb, gold US\$1035 per oz and silver US\$17.25 per oz. Metal recoveries have not been applied in the copper equivalent calculation. The copper equivalent calculation is as follows; $Cu Eq = Cu \text{ grade} + (Au \text{ grade} \times Au \text{ price} + Ag \text{ grade} \times Au \text{ price}) / (22.0462 \times 31.1035 \times Cu \text{ price})$.

Sample Preparation and Analysis

A summary drill log, or “quick log”, of the hole was made on site. Drill core was then transported offsite to the Company’s core logging and storage facility where the core was logged in detail, split by rock saw and sampled for geochemical analyses. Core samples were bagged, sealed and sent to ALS Chemex labs in Lima, Peru. Samples received by the lab were weighed, dried and finely crushed to more than 70% of the sample passing a 2 millimetre (mm) screen. From this crushed material a 250 gram (g) sample is taken and pulverized to more than 85% of the sample passing a 75 micron screen. Base metals are analysed by conventional Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) multi-element analysis. Gold analysis is by fire assay with an atomic absorption finish.

About Candente Copper

Candente Copper’s flagship project is the 100% owned, 7.5 billion pound, Feasibility stage Cañariaco Norte Copper Project located in northern Peru’s prolific mining district. The Cañariaco Norte deposit contains a Measured and Indicated resource of 752.4 million tonnes grading 0.49% copper equivalent**, and an Inferred Resource of 157.7 million tonnes at 0.44% copper equivalent**. In addition to Cañariaco Norte, the Cañariaco property covers two other porphyry targets, Cañariaco Sur and Quebrada Verde.

Sean Waller, P.Eng., President and Joanne C. Freeze, P.Geo., CEO, are the Qualified Persons as defined by National Instrument 43-101 for the projects discussed above. They have reviewed and approved the contents of this release.

The ‘Measured and Indicated Resource’ listed above consists of Measured Resources of 338.1Mt at 0.48% Cu, 0.08 g/t Au, and 2.0/t Ag (0.52% Cu Eq.), plus Indicated Resources of 414.3Mt at 0.43% Cu, 0.06 g/t Au, and 1.8 g/t Ag (0.46% Cu Eq.). All resources quoted in this release are based on a 0.30% copper cut-off grade and 229 drill holes completed to March 2008. Copper equivalent grade including gold and silver, metal recoveries (gold 55%; silver 50%) and smelter returns (copper 96.5%; gold 93%; silver 90%) applied. Copper grade equivalent calculation: $Cu Eq\% = (Cu\% + ((Au \text{ grade} \times Au \text{ price} \times Au \text{ recovery} \times Au \text{ smelter return\%}) + (Ag \text{ grade} \times Ag \text{ price} \times Ag \text{ recovery} \times Ag \text{ smelter return\%})) / (22.0462 \times Cu \text{ price} \times 31.1035 \text{ g/t} \times Cu \text{ recovery} \times Cu \text{ smelter return\%}))$. The metal prices used are: copper US\$2.50/lb, gold US\$1,035/oz and silver US\$17.25/oz.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Candente relies upon litigation protection for forward-looking statements.

CAUTIONARY NOTE TO U.S. INVESTORS

We advise U.S. investors that this news release uses terms that are not recognized by the United States Securities and Exchange Commission ("SEC"), including "mineral resources", "measured resources", "indicated resources" and "inferred resources". The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that mineral resources in these categories will be converted to reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically mineable, or will be upgraded into measured or indicated mineral resources. U.S. investors are cautioned not to assume that mineral resources in any of these categories will be converted into reserves.

On behalf of the Board of Candente Copper Corp.

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