



CANDENTE
GOLD CORP
TSX:CDG BVL:CDG

NEWS RELEASE

Candente Gold closes Non-Brokered Private Placement

Vancouver, British Columbia, January 23rd, 2014. Candente Gold Corp. (TSX: CDG) (BVL: CDG) ("Candente Gold" or the "Company") is pleased to announce, it has completed its previously announced non-brokered private placement, (see the company's new releases dated December 17 and 24, 2013) closing on a second tranche of \$476,025 for a total of \$746,025. Candente Gold has issued 14,920,500 common shares at a price of \$0.05 per common share related to both tranches of the financing.

Joanne C. Freeze, President and CEO of Candente Gold and Sean Waller, Vice President of Candente Gold, have subscribed for 2,000,000 and 400,000 common shares respectively.

Finder's fees totalling \$33,450 were paid with respect to both tranches of the private placement along with the issuance of 629,000 finders warrants exercisable at \$0.07 until December 23th, 2015.

The net proceeds of the Private Placement will be used for funding evaluations of the Company's El Oro Tailings project, including metallurgical test work, and for general corporate purposes.

On another matter the Company intends to de-list its shares from the Lima Stock Exchange ("BVL") due to high maintenance costs and low trading volume on that exchange.

About Candente Gold

Candente Gold's flagship asset is El Oro, a district scale gold project encompassing the largest and most prolific high grade gold dominant silver epithermal vein system in Mexico. Modern understanding of epithermal vein systems indicates that several of the El Oro district's veins hold multi-million ounce 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 exploration potential at El Oro, Candente Gold has recently acquired the Mexican Mine Tailings Deposit and is building a 3D model to delineate remnant (un-mined) high grade mineralization and to define mineralizing controls for targeting potential additional high grade zones at depth or laterally. The Company's current corporate strategy is to process the tailings to generate short-term cash flow and then focus on remnant high grade mineralization left behind by historic mining and, in the future, return to exploration concentrating on 31 recently-delineated targets for new mineralized veins or zones.

Candente Gold also holds a portfolio of 100% owned, early to mid-stage; high and low sulphidation epithermal gold projects in Peru. Many of these projects have significant exploration completed and targets ready to be drill tested.

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.Ge.

President & CEO

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