



## **Candente Gold Appoints Andrés Milla to Board of Directors and Applies for Listing on the Lima Stock Exchange**

Vancouver, British Columbia, June 17<sup>th</sup>, 2010. Candente Gold Corp. (TSX:CDG) ("Candente Gold") is pleased to announce the appointment of Mr. Andrés Juan Milla Comitre, M.A. Ec. as an Independent Director and has submitted an application for listing on the Lima Stock Exchange (Bolsa de Valores de Lima "BVL").

Mr. Milla has more than 15 years of experience in finance and capital markets in Peru through his tenure with First Capital Partners del Perú, Credibolsa SAB and Banco de Credito del Perú, the board of directors of the BVL and the Ministry of Economy and Finance of Peru.

Since late 2008 Mr. Milla has been Managing Partner of First Capital Partners of Peru, an institution specializing in investment banking in the Latin American region. With First Capital he has participated in some of the largest transactions of the Peruvian market in recent history, including advising Inkia Energy on a US\$400 million financing of a combined cycle plant for its subsidiary Kallpa Generación. This transaction was structured in three tranches - US\$120 million equity privately placed, US\$175 million in bonds, and US\$105 million through a syndicated bank credit.

Between 2007 and 2008 Mr. Milla was General Manager and Chairman of Credibolsa SAB, the securities brokerage firm of Banco de Credito del Perú, and Director of the BVL where he championed the internationalization of the Peruvian stock market by opening alternative channels of negotiation and settlement, specifically with the Toronto and London public markets.

"We are very pleased to have Andrés on our board of directors," said Joanne Freeze, President and CEO of Candente Gold "His knowledge of the Peruvian and International finance and capital markets will add considerable strength to the team. Andrés was instrumental in listing Candente Resource Corp. (now Candente Copper Corp. TSX:DNT) on the BVL, which proved to be very strategic for DNT, as over 20% of DNT shares are now held by Peruvians and over US\$8.3 million worth of DNT shares were purchased in the first week of trading."

"I am thrilled to have been invited to join Candente Gold's team," said Mr. Milla. "It has been a pleasure working with DNT in the development of the Cañariaco copper project in Peru, and now I will also have the chance to help unveil the exciting potential of El Oro and our many precious metal properties in Peru. I am also very honoured to have the chance to work with such an excellent team and, although my background relates to finance rather than mining, I hope to be instrumental in strengthening the links of CDG with the local investment community in Peru."

### **Kallpa Securities Named as BVL Sponsor**

Candente Gold is also pleased to announce that it has submitted an application for listing on the Lima Stock Exchange (BVL) and appointed Kallpa Securities SAB as the company's BVL sponsor.

As sponsor, Kallpa Securities' immediate task will be to complete the timely listing of Candente Gold's common shares on the BVL, and then aid in the marketing of the company in Peru. Kallpa will provide all services required by the BVL and any other regulatory entities to satisfy local requirements relating to all marketing activities in compliance with the BVL and CONASEV (Comisión Nacional Supervisor de Empresas y Valores) regulatory bodies on behalf of Candente Gold.

Kallpa will also provide Candente Gold with market information, organize meetings with key participants in the Peruvian market (institutional investors, retail investors, and brokerage firms), aid in

the preparation of marketing documents, and provide research and regular updates on Candente Gold to their Peruvian investment network.

"We are proud to be appointed the Sponsor of Candente Gold in Peru and look forward to introducing their unique opportunity to the Peruvian markets," said Mr. Alberto Arispe, Kallpa Securities' CEO.

Mr. Arispe has over 15 years of experience in the international financial system and holds an MBA from the Stern School of Business from New York University and a Bachelor of Economics degree from Pontificia Universidad Catolica del Peru. Between 2005 and 2008, he was Managing Director at the Lima Stock Exchange, from 2000 through 2005 he was Vice President of the Emergency Markets Division at Fox-Pitt Kelton Inc., a subsidiary of Swiss Re Corp based in New York City, and since 2005 has been a finance professor at the Universidad de Lima Business School.

"We are pleased to have Kallpa Securities as our sponsor," said Joanne Freeze, Chairman and CEO of Candente Gold. "I am confident that they will help us immensely in our development and growth in the Peruvian market."

## **About Candente Gold**

Candente Gold's flagship asset is El Oro, a district scale gold project encompassing one of the largest and most prolific high grade gold dominant epithermal vein systems in Mexico. The El Oro district includes over 50 known veins, but the bulk of the historic district production of 6.4 million ounces of gold and 74 million ounces of silver came from just two of these veins.

Candente Gold has begun an underground drifting and drilling program targeting extensions to the high-grade bonanza zones in the first of these two veins – the San Rafael vein – which historically produced over 4 million ounces of gold and 44 million ounces of silver from only the uppermost 150 to 250 metre levels. Mine grades averaged 10 to 12 g/t gold and 120 to 160 g/t silver and reached as high as 50 g/t gold and 500 g/t silver in the San Rafael vein.

Candente Gold believes that the San Rafael vein system is analogous to other epithermal vein systems mined in Mexico such as the Fresnillo, Guanajuato, and Pinos Altos mines where gold and silver occurs over 600 to 1200 metres vertically.

Candente Gold will also concurrently begin a thorough, modern, systematic program of exploration of other known veins, and potential additional veins in the El Oro gold district as well as on their Peruvian gold and silver properties in 2010.

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*Joanne C. Freeze, P.Geo., President and CEO and Mark M. Pryor, Pr.Sci.Nat., are the Qualified Persons as defined by National Instrument 43-101 for the projects discussed above and they have reviewed and approved the contents of this release.*

*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 Gold Corp.**

*"Joanne Freeze" P.Geo.  
President & CEO*

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