



El Oro Tailings Inferred Resource contains 119,900 oz Gold and 3M oz Silver

Vancouver, British Columbia, July 10th, 2014. Candente Gold Corp. (TSX:CDG) ("Candente Gold" or "the Company") is pleased to report that an Inferred Mineral Resource Estimate has been completed on the Mexico Mines tailings deposit under option from the Municipality of El Oro de Hidalgo in Mexico.

Inferred Resource Estimate*

Classification	Tonnes	Au g/t	Ag g/t	Ounces Au	Ounces Ag
Inferred	1,267,400	2.94	75.12	119,900	3,061,200

Note: * *Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the accuracy of the estimate.*

An increase of approximately 40% on gold content and 30% on silver content from historic assessments is attributed to two main factors. Recent topographic surveying generated a more accurate surface expression of the tailings resulting in an increase from 5.6 to 6.8 hectares and an increase in the bulk density to 1.5 kilograms per cubic metre ("kg/m³") from 1.3 kg/m³, which had been used in historic assessments. A bulk density of 1.5 kg/m³ is considered more typical for old settled tailings produced by grinding that have had time to drain, as these old tailings are not contained in a tailings impoundment.

"This Mineral Resource Estimate will now be the basis for a Preliminary Economic Assessment ("PEA") of the El Oro Mexico Mine Tailings which we anticipate will demonstrate both very positive potential and a clear path forward for a Tailings Recovery Operation ("TRO") as recommended by JDS Energy and Mining Inc. ("JDS") in their high level conceptual study (News Release 034 April 15, 2014)," commented Joanne Freeze, P. Geo., President and CEO of Candente Gold.

The estimate reflects the results of the recently completed (*May 2014*) auger and channel sampling program (see News Release 036 June 26, 2014) as compared with extensive historic assessments including drill testing and metallurgical test work. The 2014 verification sampling program of the 1990 historic results was completed through systematic sampling of the upper 3.0 metres of the tailings with a hand auger and vertically channel sampling the lower 5 to 10 metres of the tailings dump. In 1990, Luismin drilled 297.7 metres in 22 holes and in 1951, the Cooperativa de Las Dos Estrellas drilled 2162.7 metres in 184 holes. A National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") technical report documenting the updated Mineral Resource estimate will be filed on SEDAR within 45 days. The mineral resources reported herein have been estimated using criteria consistent with the Canadian Institute of Mining and Metallurgy ("CIM") Definition Standards (2014) and in conformity with the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice" (2003) guidelines. The contained metal figures shown are in-situ. No assurance can be given that the estimated quantities will be produced. All figures have been rounded to reflect accuracy and to comply with securities regulatory requirements. Some summations may not agree due to rounding. This reported Mineral Resource has an effective date of July 8th, 2014.

It is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with infill drilling, additional sampling, metallurgical testing, specific gravity and bulk density estimations, confirmation of grade/quality continuity and with current quality assurance

and quality control standards. In addition, mining methods, mineral processing, infrastructure, economic, marketing, legal, environmental, social and governmental factors would need to be considered.

Qualified Persons: Allan Reeves, P.Geo., Principal of Tuun Consulting and Nadia M. Caira, P.Geo. Principal of World Metals Inc., are the Qualified Persons as defined by National Instrument 43-101. Mr. Reeves is responsible for the mineral resources reported above and he has reviewed and approved disclosure of these mineral resources. Ms. Caira is responsible for the geological and sampling including Quality Assurance and Control for the project and has reviewed and approved this disclosure.

Estimation Parameters: The Mexico Mine Tailings mineral resource was constrained on the west and north by an offset of 30m from an existing highway and is reported at a cut-off grade of 2.5 g/t gold equivalent (“AuEq”). Gold and silver recoveries used were 50% and 50% respectively. Metal prices used were 12-month rolling averages for: gold US\$1,304.92/oz and silver US\$20.67/oz. Mining and processing costs and G&A used were \$7.00, \$27.00 and \$11.00 US per tonne respectively.

Quality Assurance and Control: A total of 123 samples in security sealed buckets were driven by a Candente employee for sample preparation to ALS-Guadalajara, Mexico. The sample pulps were then sent to ALS-Vancouver, B.C. for gold by Fire Assay of a 50 gram charge (Au-AA23) with ICP-ES or AAS finish and was completed with a gravimetric finish. Silver (Ag) was determined by ME-MS41, a 41 element analysis with overlimits (>100 ppm Ag) completed by fire assay with gravimetric finish (Ag-OG46). QA/QC included the insertion and continual monitoring of numerous standards and blanks into the sample stream, and the collection of duplicate samples at random intervals within each batch.

Background on the Tailings

In 2013, Candente Gold acquired the right to process historic tailings left from pre-1930s milling of ores from the Mexico Mine in the El Oro District in Mexico State, Mexico. The tailings deposit lies within the town of El Oro and are adjacent to existing road access, power and water services.

In April 2014, JDS Energy and Mining Inc. (“JDS”) conducted a high level conceptual study for a Tailings Recovery Operation (“TRO”) near to the El Oro site. The Company’s strategy is to look for opportunities to develop cash flow in the near term with relatively low capital costs. Study results indicate that the Mexican mine tailings from El Oro have the potential to meet this criteria and justify further study on the economic potential of a TRO.

As part of the conceptual study JDS evaluated a variety of metallurgical processes, which have been historically tested by various parties for gold and silver extraction from the tailings. Considering only industry standard metallurgical processes typically utilized by other operations, the historical metallurgical test work on El Oro tailings indicates that minimum overall recoveries of 50% may be expected, however test work also indicates potential for higher recoveries of 60% to 70%.

In keeping with both environmental and social responsibility policies of Candente Gold, the proposed TRO would see the Company provide the El Oro municipality with a remediation program, which would include relocation of the tailings from the current site, within the town, to a nearby green fields process facility in an unpopulated and under-utilized area. Once treated the tailings would be contained by an engineered structure designed to international standards. This would both remediate current potential environmental risks and rehabilitate the current land making it available for the town’s future development.

Three other tailings deposits also exist within the Municipality of El Oro and are included in the Agreement but require further testing and evaluations prior to making a decision to reprocess and reclaim.

For more details, you may view our El Oro Tailings Update Presentation at: <http://www.candentegold.com/s/presentations.asp>

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 epithermal vein system in Mexico. The project covers 20 veins with past production and more than 57 veins in total, from which approximately 6.4 million ounces of gold and 74 million ounces of silver were reported to have been produced from just two of these veins.

Modern understanding of epithermal vein systems strongly indicates that several of the El Oro district's veins hold potential for discovery of significant gold and silver mineralization, particularly below the historic workings of the San Rafael Vein, which was mined to an average depth of only 200 metres and produced 4 million ounces gold and 44 million ounces of silver.

Candente Gold also holds an extensive 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.

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

For further information please contact:

Walter Spagnuolo
Manager, Investor Relations
mobile: +1 (604) 306-8477
local: + 1 (604) 689-1957 ext 3
toll free: 1 (877) 689-1964 ext 3
info@candentegold.com

Nataly Reategui
Investor Relations, Peru
Tel.: (511) 715-2001 ext 107
Fax: (511) 717-1233

nreategui@candente.com

NR 037