

**PRESS RELEASE**  
*(figures in Canadian dollars)*

**Candente Gold Launches New Public Bought Deal Financing and Terminates Previously-Announced Bought Deal Private Placement**

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.**

Vancouver, British Columbia, March 10, 2011. Candente Gold Corp. (TSX:CDG; BVL:CDG) (the "Company") announces that in order to comply with certain regulatory requirements the Company has terminated its previously announced private placement of special warrants and has entered into a new agreement with a syndicate of underwriters (the "Underwriters"), led by Stonecap Securities Inc. and including PI Financial Corp. and Wellington West Capital Markets Inc., whereby the Underwriters have agreed to purchase, on a bought deal basis, 8,125,000 units (the "Units") from treasury of the Company at a price (the "Issue Price") of \$0.80 per Unit for gross proceeds of \$6,500,000 (the "Offering"). Each Unit shall consist of one common share of the Company and one-half of one common share purchase warrant (the "Warrants"). Each whole Warrant shall entitle the holder thereof to acquire one common share of the Company at \$1.10 for 2 years following Closing.

The Company also grants the Underwriters an option to purchase up to an additional 15% of the Units at the Issue Price exercisable for up to 30 days following closing of the Offering for additional gross proceeds of up to \$975,000.

The net proceeds of the Offering will be used for mineral exploration, including the Company's El Oro property, working capital and general corporate purposes.

The Offering will be made by way of a short-form prospectus to be filed in all provinces of Canada, except Quebec. The Offering is scheduled to close on or about March 31, 2011, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange and the applicable securities regulatory authorities.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.*

*Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.*

On behalf of the Board of Candente Gold Corp.

"Joanne Freeze" P. Geo.  
President & CEO

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