



Candente Gold Earns 50% Interest in the El Oro Gold Project

Vancouver, British Columbia, February 15th, 2011. Candente Gold Corp. (TSX:CDG, BVL:CDG, US:CGDXF) ("Candente Gold" or the "Company") is pleased to announce that it has delivered notice to Luismin S.A. de C.V. ("Luismin"), a subsidiary of Goldcorp Inc., that the Company has fulfilled all requirements necessary to exercise its option to earn an undivided 50% interest in the El Oro Gold Project, located in Mexico State, Mexico. Candente Gold has also delivered to Luismin notice and official confirmation that the Company has elected to earn an additional 20% interest in El Oro.

The option agreement with Luismin (*see Candente Resource Corp. NR 267 Oct 1, 2009*) provides Candente Gold the right to earn an undivided 50% interest in El Oro by spending US\$5M on the project (including a minimum of US\$1.5M in the Exploration Area, as defined in the option agreement), and by delivering to Luismin a fixed number of shares which included 1,000,000 common shares in the capital of the Company. All of these conditions have been met, and all documentation required to exercise this first option has been sent to Luismin in accordance with the terms of the option agreement.

Candente Gold also has a second option to earn an additional 20% in the El Oro Gold Project, for a total of 70%, by spending an additional US\$5M and issuing an additional 1,000,000 common shares in the capital of the Company by November 30, 2013.

Once Candente Gold exercises the second option to hold a 70% undivided interest in the El Oro Project, Luismin will have a period of 90 days to advise Candente Gold of its decisions regarding the following options:

- In the Historic Mining Area (as defined in the option agreement): Luismin has the right to: i) stay at 30% by participating in future expenditures; or ii) dilute to a 6.5% NPI; and
- In the Exploration Area: Luismin has the right to: i) stay at a 30% interest by participating in future expenditures; ii) dilute to a 6.5% NPI or iii) earn-back 40% (to hold a 70% interest) by making exploration expenditures on the Exploration Area within the following four year period that total 2.5 times the total amount of exploration expenditures made by Candente Gold in the Exploration Area to the date of exercise.

"We are very pleased to lock in 50% ownership of the El Oro Gold Project, and to continue our exploration of the El Oro district in order to acquire an additional 20% interest," said Joanne Freeze P.Ge., President & CEO. "We believe, particularly in light of recent discoveries, that El Oro may host multiple zones of gold and silver mineralization, and that it has the potential for the discovery of additional high-grade zones beneath the historic workings where 6.4 million ounces of gold and 74 million ounces of silver were produced."

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 20 veins with past production and more than 50 veins in total, with 6.4 million ounces of gold and 74 million ounces of silver produced from just two of these veins.

Modern understanding of epithermal vein systems strongly indicates that many of the El Oro district's veins hold significant discovery potential, particularly below the historic workings of the San Rafael vein, which was mined to an average depth of only 200 metres. Candente Gold believes that the San Rafael vein system is analogous to other epithermal vein systems in Mexico such as the Fresnillo, Guanajuato, Pachuca and Pinos Altos mines where gold and silver occurs over 600 to 1200 metres vertically.

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.

Joanne C. Freeze, P.Geo., President and CEO and Mark J. 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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