

JAVIER MONTAÑO IRURETAGOYENA

Vancouver, British Columbia – March 24, 2016 – Javier Montaña Iruretagoyena announces that he has acquired an aggregate of 28,400,000 common shares of Candelaria Mining Corp. (formerly Branco Resources Ltd.) (the “**Company**”) representing approximately 30.0% of the issued and outstanding shares of the Company. The 28,400,000 common shares are owned by C-UNO S.A. DE C.V., a company controlled by Mr. Montaña Iruretagoyena.

As a result of the forgoing acquisition, Mr. Montaña Iruretagoyena has direct and indirect control and direction over a total of 28,400,000 common shares of the Company representing approximately 30.0% of the issued and outstanding common shares of the Company.

The 28,400,000 common shares were acquired pursuant to a private placement and the conversion of a convertible note at a deemed price of \$0.05 per common share.

The securities acquired will be held for investment purposes. Mr. Montaña Iruretagoyena may, depending on market and other conditions, increase or decrease its beneficial ownership of the Company’s securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

This press release is issued pursuant to Multilateral Instrument 62-104 and a report respecting the above acquisition will be filed with the applicable securities commissions using the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) and will be available for viewing at www.sedar.com.

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