

**CANDELARIA MINING CORP.  
4005 - 1011 West Cordova Street  
Vancouver, BC V6C 0B2**

TSX-V: CXX

News Release

**Candelaria Mining Corp. Announces Increase To Private Placement**

**May 2, 2016 – Vancouver, British Columbia – Candelaria Mining Corp. (formerly Branco Resources Ltd.)** (the “Company”) announces that further to the Company’s news release dated March 31, 2016, the non-brokered private placement offering has been increased to 16,200,000 common shares of the Company at a price of \$0.05 per share for total proceeds of up to \$810,000.

The proceeds from the private placement will be used for general working capital. The private placement is subject to approval by the TSX Venture Exchange.

For further information, please contact:  
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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*