

**CANDELARIA MINING CORP.**

News Release

TSX-V: CXX

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**CANDELARIA MINING ANNOUNCES \$11 MILLION PRIVATE PLACEMENT**

**June 8, 2016 – Vancouver, British Columbia – Candelaria Mining Corp.** announces that it is offering on a private placement basis up to 73,333,333 units of the Company at a price of \$0.15 per unit for total proceeds of up to \$11,000,000. Each unit will consist of a common share of the Company and one-half of a share purchase warrant. Each whole warrant will entitle the holder to acquire an additional common share at a price of \$0.25 per share for a period of 18 months.

The proceeds from the private placements will be used in part to complete payment to Timmins Gold for the purchase of the Caballo Blanco property as announced in the Company's news release dated May 12, 2016, as well as for project related expenditures and general working capital.

Closing of the private placement is subject to stock exchange approval.

For further information, please contact:

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