

CANDELARIA MINING CORP.

News Release
TSX-V: CXX

CANDELARIA MINING ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

November 18, 2016 – Vancouver, British Columbia – Candelaria Mining Corp. (the “Company”) announces that the TSX Venture Exchange has approved a share consolidation of the outstanding share capital of the Company on the basis of three (3) pre-consolidation common shares for one (1) new post-consolidated common share (the “**Consolidation**”). The Consolidation will be effective at the open of the market on Monday, November 21, 2016. The Company’s name and trading symbol will remain unchanged.

As a result of the Consolidation, the Company’s currently issued and outstanding 243,954,415 common shares will be reduced to 81,318,116 common shares after rounding adjustments. No fractional common shares will be issued as a result of the Consolidation. All fractional common shares resulting from the Consolidation will be rounded down to the nearest whole number of common shares. The Company’s outstanding incentive stock options and warrants will be adjusted on the same basis (3:1) to reflect the Consolidation in accordance with their respective terms, with proportionate adjustments being made to exercise prices.

Registered shareholders will receive a letter of transmittal from the Company’s transfer agent, Computershare Investor Services Inc., providing instructions on how to exchange their share certificates representing pre-Consolidation common shares for new share certificates or Direct Registration Advice (DRS) representing post-Consolidation common shares to which they are entitled as a result of the Consolidation. No action is required by non-registered shareholders (shareholders who hold their common shares through an intermediary) to effect the Consolidation.

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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.