

Christine Nicolau Appointed as Director Representing Fortescue Metals Group

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VANCOUVER, May 19, 2021 - [Candente Copper Corp.](#) (TSX:DNT, BVL:DNT) ("Candente Copper", "Company") is pleased to announce that Ms. Christine Nicolau has been appointed to the board of directors of Candente Copper, representing [Fortescue Metals Group Ltd.](#) ("Fortescue") who has an 18.9% shareholding in the Company. Ms. Nicolau replaces Fortescue's current board representative, Mr. Agustin Pichot, who has stepped down from the board due to other commitments.

Ms. Nicolau is the General Manager of Metals, Latin America, for Fortescue. Ms. Nicolau is responsible for Fortescue's South American minerals business including exploration, project development and other growth activities. She is also responsible for the identification of metals growth opportunities across the South America region.

Ms. Nicolau has been with Fortescue for over 10 years. During this time, Ms. Nicolau has held a range of management positions across Australia and South America including, Manager Corporate Development of Fortescue from September 2015 to 2018. Ms. Nicolau is based in Buenos Aires, Argentina.

The Company would also like to advise that the Desk Top Conceptual Study ("Study") underway by Ausenco is nearing completion and expected to be completed within 10 days. "We are very excited to know all the opportunities Cañariaco has both to be built as a smaller project for a lower initial capital expenditure ("CapEx") and also other aspects which could benefit a larger project," stated Joanne Freeze, President and CEO.

For more details about the Study, please see News Releases No. 127 and 129:
<https://www.candentecopper.com/news-releases/news-releases/2021/>

Ausenco has a 30-year track record and is recognised as specialists in end-to-end solutions which are proven to lower capital and operating costs, reduce construction time and improve plant efficiencies. They perform consulting studies, project delivery, and asset operations to the international mining sector including high performance copper processing and infrastructure projects. Project experience ranges from small conceptual studies for new developments through to the construction of large scale minerals processing facilities.

About Candente Copper

Candente Copper is a mineral exploration company engaged in the acquisition, exploration, and development of mineral properties. The Company is currently focused on its 100% owned Cañariaco project, which includes the Feasibility stage Cañariaco Norte deposit as well as the Cañariaco Sur deposit and Quebrada Verde prospect, located within the western Cordillera of the Peruvian Andes in the Department of Lambayeque in Northern Peru.

Please see <https://www.candentecopper.com/investors/presentations> for details from previous resource and engineering studies which delineated 9B lbs copper, 2M oz gold and 54M oz silver in: Measured and Indicated Resources of 752.4 million tonnes grading 0.45% copper, 0.07 grams per tonne ("g/t") gold and 1.9 g/t silver (0.52% Cu equivalent) containing 7.533 B lb Cu, 1.67 M oz Au and 45.24 M oz Ag and Inferred Resources of 157.7 million tonnes grading 0.44% copper, 0.06 g/t gold and 1.8 g/t silver containing 1.434 B lb Cu, 0.3M oz Au and 8.932 M oz Ag.

Details from the Cañariaco Norte Copper Project Pre-Feasibility Study Progress Report available at <https://www.candentecopper.com/site/assets/files/5389/canariaco-pfs.pdf> estimate NPVs and IRRs of \$1.06B and 17.5% at \$2.50 Cu and \$1.56B and 21.5% at \$2.90 Cu. The Incentive Price for Cañariaco Norte is in the

lowest quartile of top 84 copper projects worldwide named by Goldman Sachs. Cash Costs are also in lowest quartile of the copper industry.

Joanne C. Freeze, P.Geo., CEO, is the Qualified Person as defined by National Instrument 43-101 for the projects discussed above. She has reviewed and approved the contents of this release.

This news release may contain forward-looking statements including but not limited to comments regarding 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 Copper relies upon litigation protection for forward-looking statements.

On behalf of the Board of [Candente Copper Corp.](#)

"Joanne C. Freeze" P.Geo.
President, CEO and Director

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