Candente Copper Corp.

Exploration Upside with Resource giving Investors Leverage for Rebound in Copper Markets

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Sean I. Waller, P.Eng. and Joanne C. Freeze, P.Geo are the Qualified Persons for all Information included herein. October 6, 2016

Why Invest in Copper Exploration?

1. **Copper is Life** – required for all developed world aspects incl. electronics, household appliances and cars… especially **green** cars.
2. Investors are rewarding discoveries again and mineral sector financings significant in 2016
3. Market cap appreciation in 2016 as investor interest returns to Commodity Sectors – even though Copper is one of the worst performing metals YTD
4. China Premium on Cu Price is Surging

- China cathode premiums are now $80/t (highest level since early March
- Removal Orders, Cancelled warrants and inventory withdrawals from LME warehouses are in longest run since 2003
- The Shanghai (SHFE) / LME Copper Price Arb is open now (first time since January 2016) thus domestic prices are higher than LME… should cause a spike in imports to China

Ref: Bloomberg Article by Agniezka de Sousa October 20, 2016

Candente Team - Proven Track Record

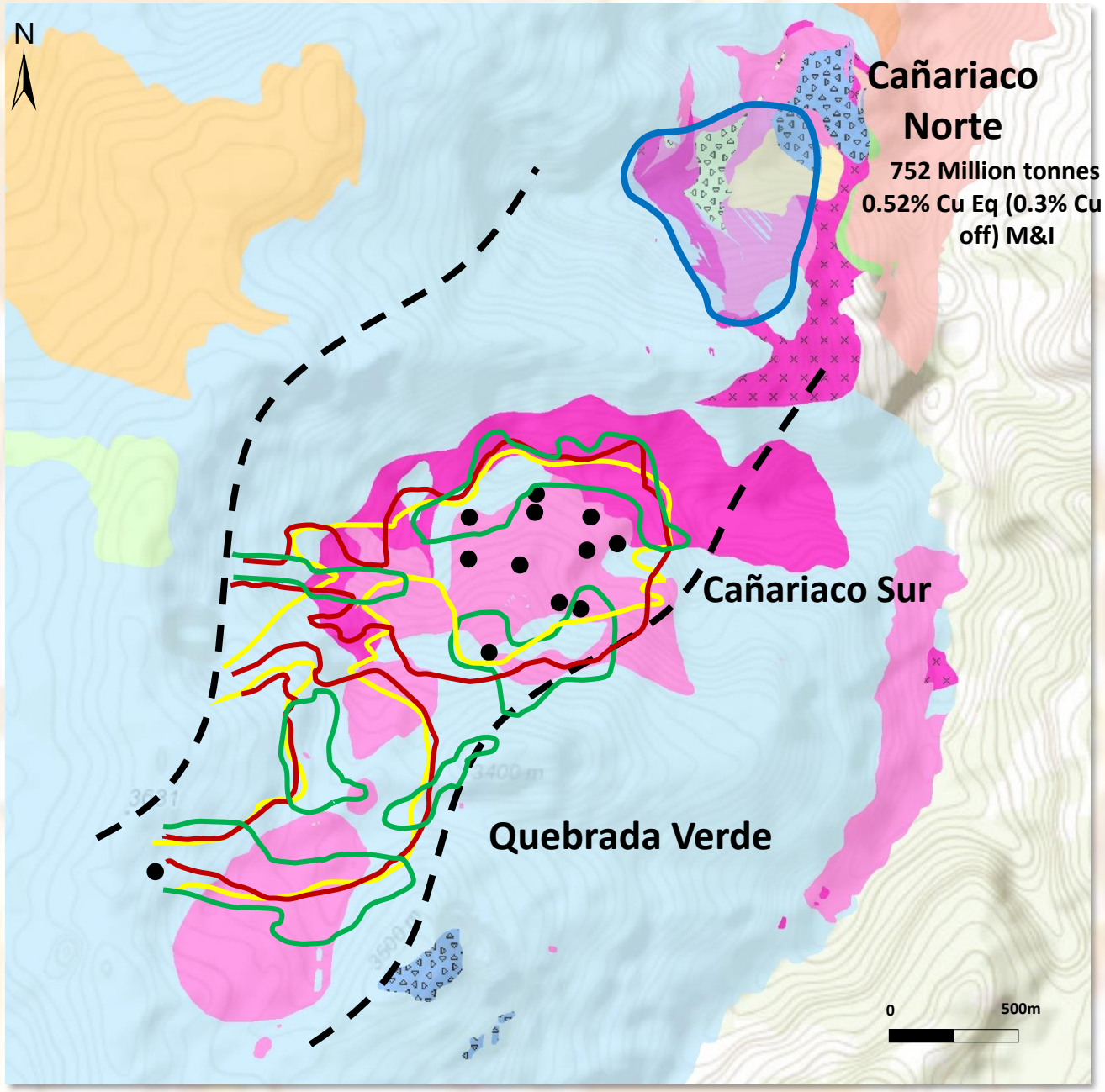
- Successfully **managed** company through industry downturns
- Identified and acquired the early exploration stage **Norte** prospect and developed it into a large scale advanced copper project with robust economics at US$2.50 Cu
- Discovered **Arikepay** copper-gold porphyry in Southern Peru – optioned to Zahena – Payments of US$14M + 2% NSR or additional $6M
- Acquired **Don Gregorio** copper-gold porphyry in competitive bid from Government - 12 historic drill holes
- Recognized potential at **Sur** and initial drilling confirmed large porphyry copper-gold deposit, still open laterally and at depth
- **Spun out** Candente Gold in 2010 - discovered extensions to prolific gold-silver zones at El Oro, Mexico

The Cañariaco Copper - Gold Project

Sur Discovery
Verde Target
Feasibility Stage Norte Project

Cañariaco Copper-Gold Project - Location

Cañariaco Trend - Geology and Geochemistry



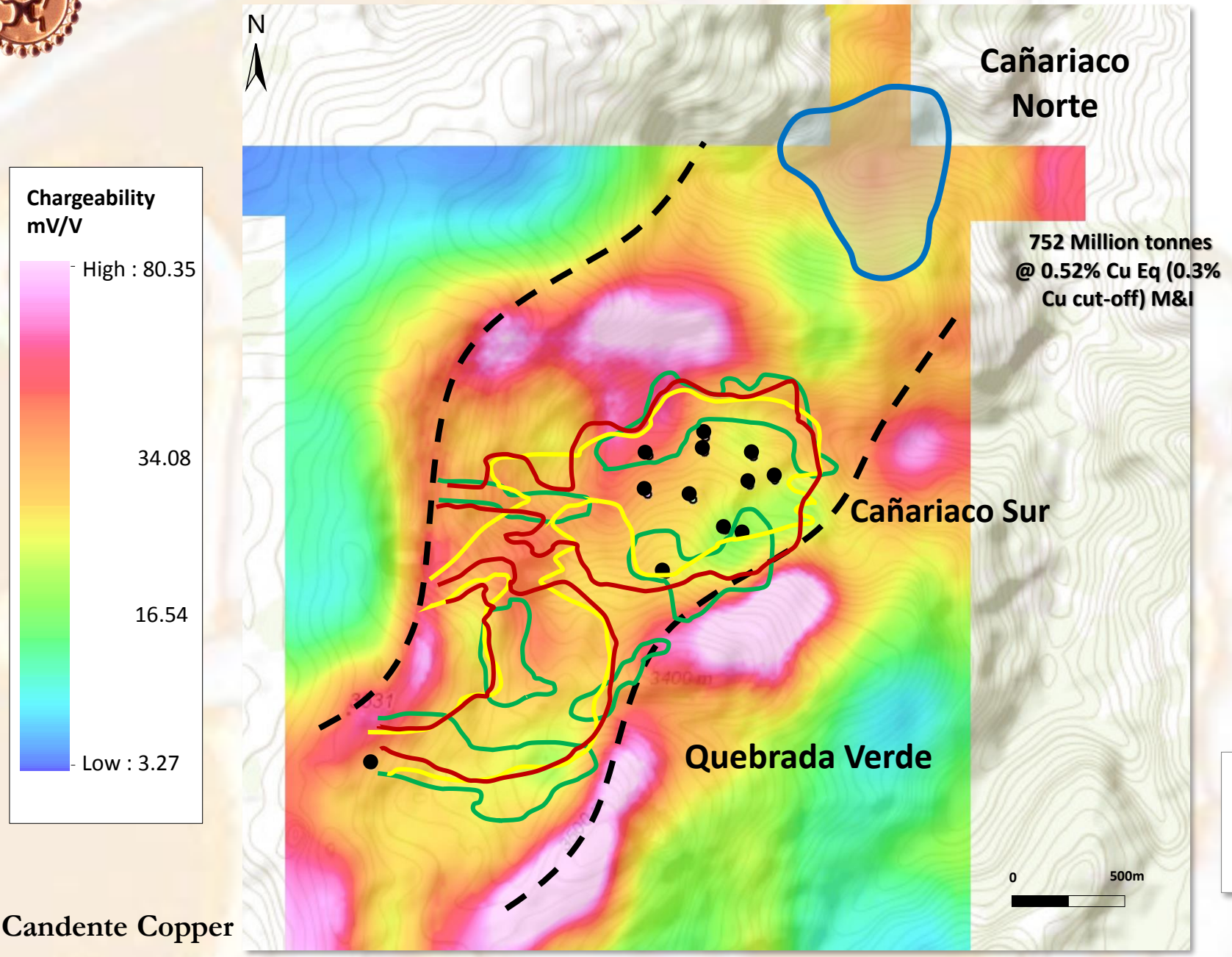
Cañariaco Copper-Gold Trend

- Drill Holes

SOIL GEOCHEMISTRY
- Cu Anomaly >500 ppm
- Au Anomaly >0.05 ppm
- Mo anomaly >15 ppm

GEOLOGY
- Biotite Feldspar Porphyry
- Coarse Quartz Porphyry
- Crowded Quartz Porphyry
- Dacitic Tuff Volcanic
- Fine Grained Dacite Tuff
- IBXP
- Lapilli Tuff
- Pyroclastic
- Tourmaline Breccia
- Intrusive Breccia Hydrothermal

Cañariaco Trend – Bound By High Chargeability



-200m Depth Slice – High Chargeability over > 4-5 km

Mineralization at Norte and Sur and undrilled Verde characterized by moderate chargeability levels

W to WNW of Sur drilling – target with same IP signature.

Cañariaco Copper Project

100% Owned By Candente Copper

Sur – *New deposit with excellent upside potential*

- Large porphyry copper-gold-silver deposit confirmed by 14 of 15 wide spaced holes (200–300m apart) up to 500m depth
- Long intercepts of plus 0.4% CuEq
- No Arsenic – Potential to blend with Norte

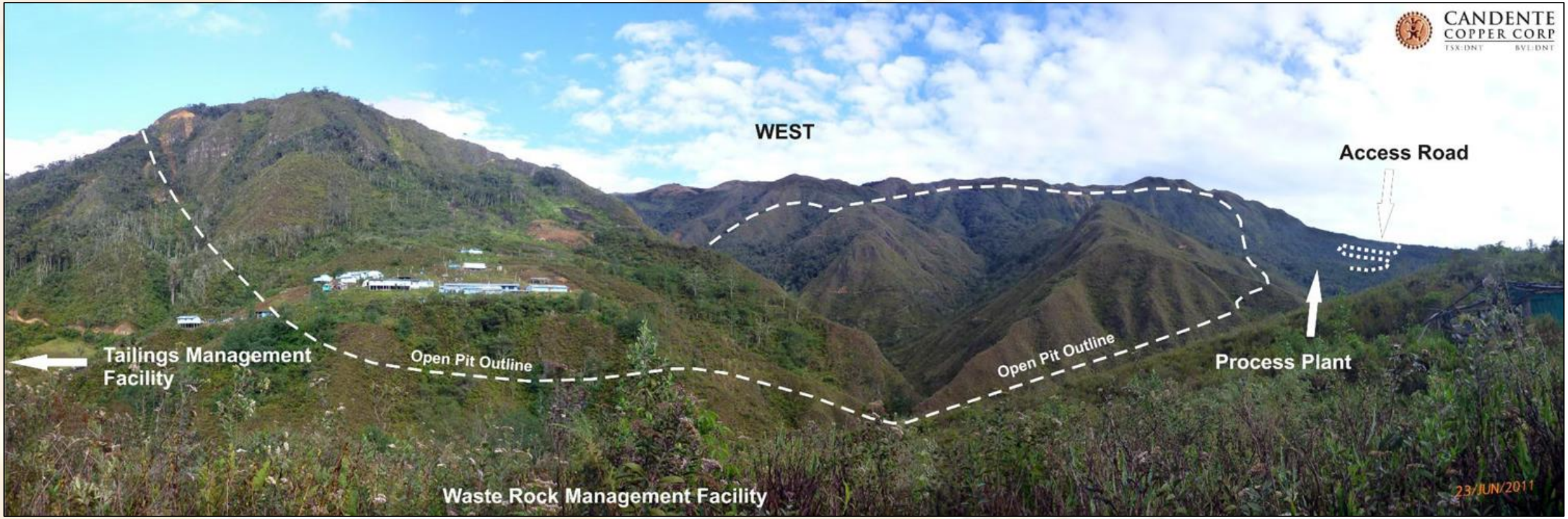
Verde – *High potential copper gold target*

- 1km x 800m coincident Cu-Au-Mo Soil Geochemistry, IP-Resistivity and Air-Magnetics Anomalies
- Occurs within 5 km trend with Norte and Verde
- *Undrilled*

Norte – *Established F.S. Stage Copper Project*

- 752 Million tonnes @ 0.45% Cu, 0.07 g/t Au, 1.9 g/t Ag M & I
- Pre-feas/PEA results 17.5% IRR, US$1,060B NPV after Tax (@8% discount rate)
  @ $2.50 Cu, $1235 Au, $18 Ag

Norte – A Recognized Asset



Norte – Key Metrics
2011 Pre-Feasibility Progress Report

- 22 Year Initial Mine Life @ 95,000 tonnes per day
- 260 Million Lbs Copper Production/year
  - 39,000 Oz gold / year
  - 911,000 Oz silver / year
- US$1.06B NPV (After tax, 8% discount rate, US$2.50 /lb Cu)
- 17.5% IRR (After tax)
- 4.6 Year Payback Period
- Preproduction CAPEX US$1.5 Billion

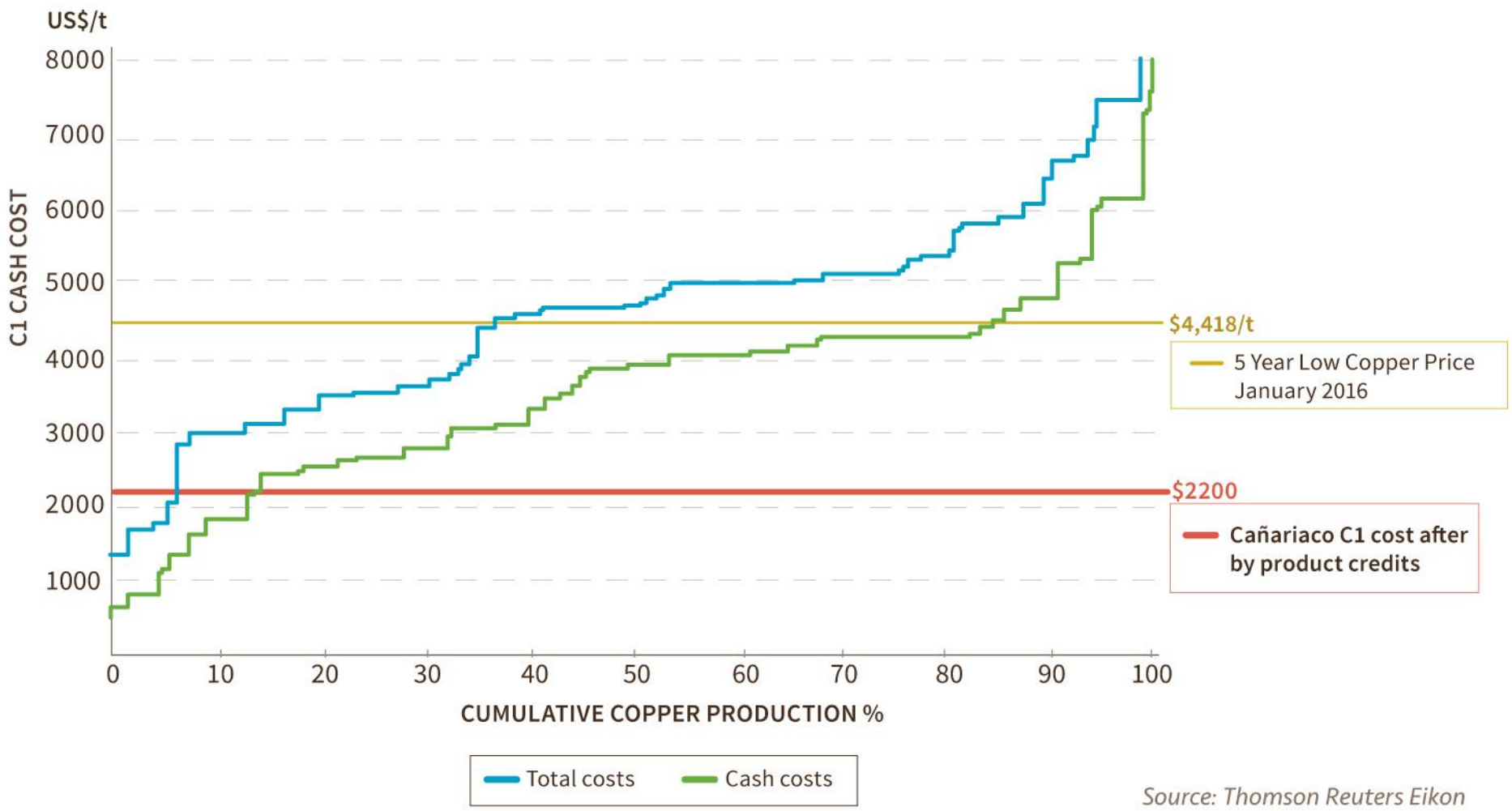
Norte Sensitivities

Gold US$/oz		Sensitivities (8% discount, after tax) Copper Price US$/lb			
		$2.25	**$2.50**	**$2.75**	**$2.90**
$1,235	**NPV**	$736	$1,060	$1,379	$1,562
	IRR	14.8%	17.5%	20.1%	21.5%
$1,500	**NPV**	$785	$1,106	$1,429	$1,611
	IRR	15.2%	17.9%	20.5%	21.9%

AMEC FW - 4th Qtr 2010 Pre-production Capex - US$1.5 billion

AMEC FW 2 Qtr 2016 Long term pricing Cu $2.90 / Au $1,235 / Ag $18

Cañariaco vs Copper Industry Production Costs



The Arikepay Discovery

- 100% owned, under-explored porphyry copper system currently optioned out to Minera Zahena S.A.C.
- Zahena can earn:
  - 75% interest in Arikepay with USD$5 M in exploration and USD$4M in payments over 4 years
  - A further 25% interest with bankable feasibility study and USD$10M payment
  - 100% interest is subject to a 2% NSR with a buyout of 1% for USD$5M
  - Final payment of USD$5M at start of production or within 4 yrs of BFS completion

Don Gregorio - Ripe for Exploration

- 100% owned, under-explored porphyry Cu-Au system
- Located in northern Peru (Cajamarca)
  - 40 km north of Cañariaco, 140km NNE of Chiclayo

12 holes drilled in 1977 & 1995

Discovered a porphyry Cu-Au system

Assays include 153.3m of 0.394% Cu & 0.18 g/t Au

~930 rock and soil samples collected 1970s to 2011

2011 CZA rock sampling results include:

20m of 1.23% Cu and 0.26 g/t Au

9m at 1.13% Cu and 0.90 g/t Au

3m at 1.36% Cu and 0.84 g/t Au

~1,000 line km heli-borne magnetics completed August, 2012

Share Structure & Working Capital

Shares Outstanding	163,669,750
Options	15,131,175
Warrants	10,404,840
Fully Diluted	189,205,765
Working Capital *(Aug 2016)*	Approx $900,000

Share structure as of AUG 2, 2016

Management & Directors

Joanne Freeze, P. Geo. - Co-Founder, CEO & Director

- 30 years of exploration experience for a variety of commodities and deposit types
- Founded Candente with Peruvian partner Fredy Huanqui in 1997 after living in Peru and consulting to Canadian and Peruvian Co.s
- Member of the Advisory Board of the Institute for the Study of International Development at McGill University ("ISID")

Sean Waller, M.Sc., P. Eng - President & Director

- Former VP Global Business Development & Senior Project Manager with AMEC Americas' Mining and Metals Division
- 30 years of global experience in copper and gold mine design, operations and evaluations
- A past President of the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM")

Michael Thicke, M.Sc., P.Geo. - VP Exploration & Director

- 30 years of global exploration experience for a variety of commodities and deposit types
- Extensive experience and expertise exploring for porphyry deposits throughout South America with Rio Algom and subsequently BHP Billiton

Faisel Hussein, MBA – Executive VP & Acting CFO

- Over 17 years of merchant and investment banking experience where he has successfully completed many billions of dollars in global capital markets execution including mine project financings, M&A execution, and capital raising
- Principal at Public Infrastructure Partners LLC (PIP). Investment banker with RBC Capital Markets and Salmon Partners since 2002. Advisor to International Governments regarding privatizations, operations restructurings

Independent Directors

Andres Milla, M.A. Ec. - Independent Director

- Peruvian investment banking & capital markets since 1996 – transactions in excess of US$2 billion
- Past Member of BOD BVL & Advisors of the Ministry of Economy & Finance of Peru

George Elliott, LLB - Independent Director

- Extensive public company experience - legal and management
- Chairman & CEO of Andor Mining; previously with one of Canada's largest law firms

John Black, M.Sc. - Independent Director

- CEO and President, Regulus Resources
- Former President & CEO of Antares Minerals (Purchased in December 2010 by First Quantum Minerals)

Federico Oviedo, LLB - Independent Director

- Key Member, General Counsel and CEO of Lima Stock Exchange (BVL) 1979 to 2009
- Member of Lat Am Corp Governance Roundtable - OECD, IFC, World Bank 2000-2006

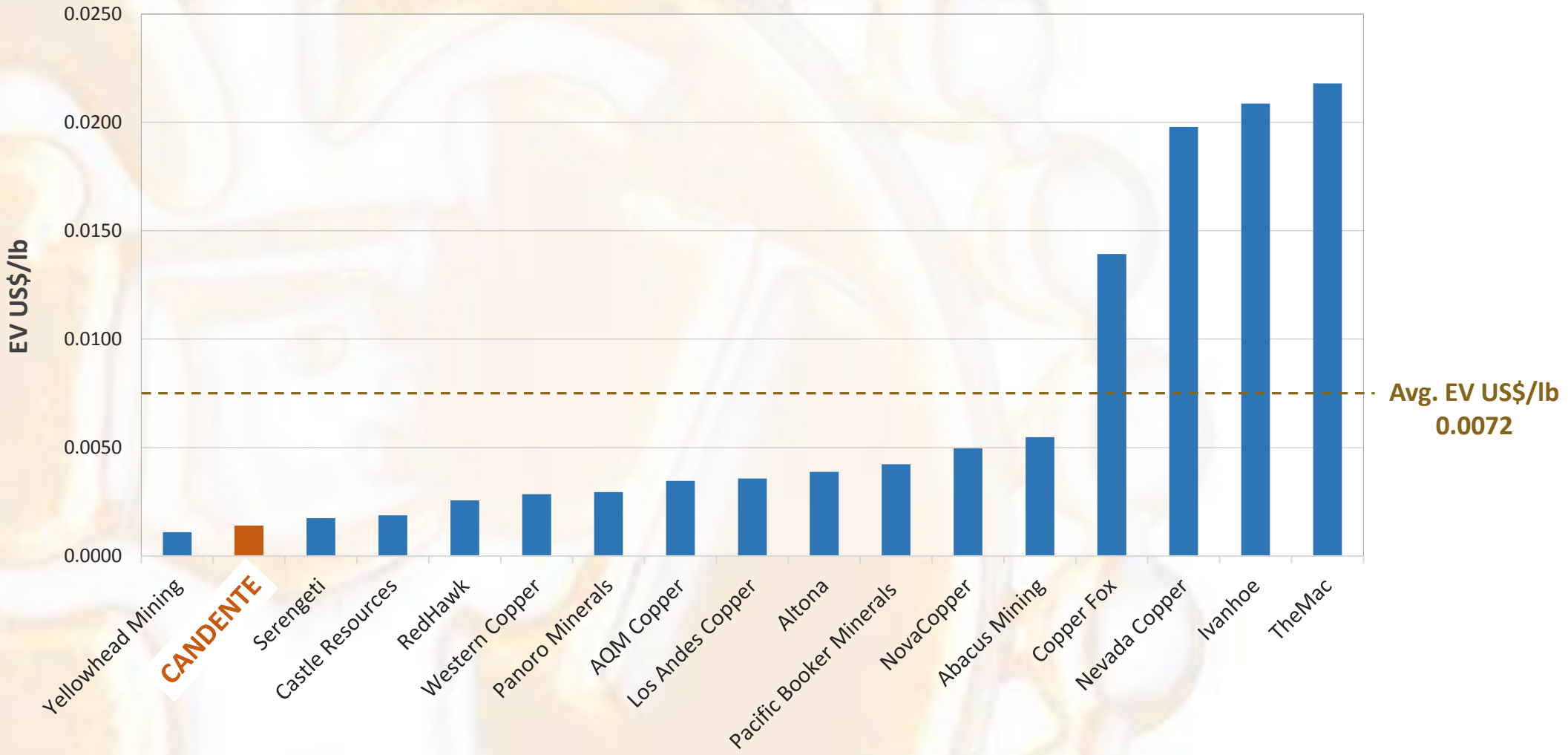
Paul H. Barry, MBA - Independent Director

- 30 years Operating Experience in Senior executive roles in mining and energy industries. Currently engaged by Balfour Beatty Infrastructure Partners as CEO of Upper Peninsula Power Holding Company
- Past Executive VP and CFO of Kinross Gold Corp., (2011 to 2012) oversaw $16.5-billion of assets and raised $5-billion in new debt financing

Government and Community Support for Candente and Cañariaco

- Central Government continues to provide strong support for mining in Peru
- Central Government has taken direct role with investment of over US$22 million in community development
- Development Table, managed by Central Government, working with key stakeholders and ministries to plan and implement community development
- Candente involved at Table in dialogue and as facilitators to implement infrastructure projects

Development Copper Projects
Copper in Situ vs Enterprise Value



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