



**Candente Gold Intersects 6.16 g/t gold
 over 1.60 metres at 875m Down-Hole,
 Extending the San Rafael Vein
 to Over 500 Metres Vertical**

Vancouver, British Columbia, February 14, 2012. Candente Gold Corp. (TSX:CDG, BVL:CDG, US:CGDXF) ("Candente Gold") is pleased to announce that additional gold and silver mineralization has been intersected well below the historical workings of the San Rafael Vein on the El Oro gold project, Mexico. Drilling by Candente has now shown that the San Rafael Vein extends over a minimum of 3.5 kilometres in strike length and 500 meters vertical.

Hole SR11-012-W2, which is the deepest San Rafael Vein intersection to date, intersected 26.95 metres of vein material from 874.65 to 901.60 metres, approximately 194 metres below drill hole SR11-001A and 301 metres below the historic production workings of the Mexico-Esperanza mines area.

Assays from SR11-012-W2 include 0.55 g/t gold over the full 26.95 metre section, and higher grade zones within this interval including 6.16 g/t gold over 1.60 metres. All 'pending' assays from Candente Gold News Release 019 (November 2, 2011), including this hole, are reported below in Table 1.

"The Mexico-Esperanza area is an exceptional exploration target within the San Rafael Vein system as well as hanging walls veins and an overlying volcanic tuff unit. Three separate high-grade intersections of the San Rafael Vein, SR11-001A and SR11-012-W2 from current drilling, and SR07-002 from 2007 drilling indicate the continuation of mineralization at depth below the deepest old workings. These intersections, combined with three high grade gold and silver intersections (SR10-002A, SR10-002-W1 and SR11-001A in hanging wall veins), as well as disseminated mineralization in overlying tuffaceous volcanics (SR-11-001A) indicate strong vertical controls to mineralization in this area. The Mexico-Esperanza area also had the highest grades of historic production (12-16 grams per tonne gold over an average vein width of 10 metres). Having proven our key concept of a stacked mineralizing system, we are now excited to test this concept on some of the other veins in our El Oro project," states Joanne Freeze, Candente Gold President & CEO.

Varying assemblages of anomalous levels of base and precious metals were encountered at various depths within the San Rafael vein system, and show no pattern related to increasing depth. Given that typical low sulphidation epithermal systems precipitate gold at their highest levels (the boiling zone), then silver, and then base metals towards the bottom of a system, this is further evidence that the San Rafael system has experienced multiple overlapping pulses of mineralization.

Table 1 – San Rafael Vein Summary of Surface Drilling– November 2, 2011 to current

Hole Number	Total Length (m)	Somera Tuff intersected (m)	San Rafael Vein intersected (m)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
SR11-009C-W2	146.4	not targeted	356.95 to 413.35	367.15	371.20	4.05	0.78	17.8
				367.95*	371.20*	3.25	0.83	19.2
				389.65	390.14	0.49	3.70	15.0
SR11-010	460.3	not targeted	399.01 to 415.96	411.48	414.20	2.72	0.26	23.9
				282.60	283.50	0.90	0.11	24.5
				400.78	401.20	0.42	3.93	3.5
SR11-010-W1	345.6	not targeted		417.91	418.70	0.79	2.31	1.0
				168.00	169.90	1.90	0.24	18.0

				206.00	206.45	0.45	1.62	20.0
			439.65 to 445.45	439.00	443.35	4.35	0.07	18.4
				445.76	448.60	2.84	0.07	1.7
SR11-011	417.6	not targeted	not intersected	hole lost - no samples assayed				
SR11-011-W1	372.7	not targeted	472.96 to 485.40	no significant results				
SR11-012	341.4	317.19 to 341.40	not intersected	hole lost in Somera Tuff - no samples assayed				
SR11-012-W1	40.0		not intersected	hole lost in Somera Tuff - no samples assayed				
SR11-012-W2	696.7	316.85 to 379.65		345.20	410.50	65.30	0.30	1.9
				378.55*	410.50*	31.95	0.40	2.1
				387.15*	400.20*	13.05	0.60	2.1
				393.40*	400.20*	6.80	0.80	2.7
			874.65 to 901.60	874.65	901.60	26.95	0.55	2.3
				874.65*	877.05*	2.40	4.45	2.3
				874.65*	876.25*	1.60	6.16	3.0
				957.07	957.55	0.48	0.43	37.5
SR11-012-W3	147.8		not intersected	no significant results				
*Included in the interval above								

Hole Number	Elevation (masl)	Au (g/t)	Ag (g/t)	Cu (g/t)	Pb (g/t)	Zn (g/t)	Summary
SR10-001-W1	2552	0.022	230.00	18	4	102	Ag, Zn
SR11-009C-W2	2540	1.337	6.00	25	2	38	Au
SR11-009C-W1	2533	1.780	84.00	21	1	10	Au, Ag
SR11-009C-W2	2531	0.830	19.20	19	6	23	Ag
SR11-009C	2517	0.597	65.50	22	8	70	Ag
SR11-009C-W2	2512	3.703	15.00	19	8	66	Au, Ag
SR11-009C	2495	3.100	1.50	32	6	36	Au
SR11-009C-W2	2491	0.513	87.50	24	12	42	Ag
SR11-009C	2487	0.296	176.40	26	1	42	Ag
SR11-007	2462	0.070	523.60	23	10	60	Ag
SR10-002A	2452	2.950	20.00	24	8	70	Au
SR11-010	2445	3.934	3.50	55	96	186	Au, Cu, Pb, Zn
SR11-010	2429	2.306	1.00	9	36	276	Au, Zn
SR11-010-W1	2412	0.066	18.45	10	7	33	Ag
SR11-004-W1	2405	0.070	315.00	426	16	74	Ag, Cu
SR11-004	2385	7.700	3.50	65	278	914	Pb, Zn
SR11-008	2373	5.750	14.00	104	1024	1322	Au, Ag, Cu, Pb, Zn
SR11-008	2365	2.060	7.00	30	38	126	Au, Zn
SR11-001A	2302	13.690	6.50	20	22	56	Au
SR10-001-W1	2241	0.073	14.50	76	0.5	96	Zn
SR10-001	2240	0.031	54.00	22	4	40	Ag
SR11-003-W2	2229	3.828	4.50	45	16	120	Au
SR11-003-W1	2215	1.038	3.00	101	184	220	Au, Cu, Pb, Zn

SR11-003	2207	0.119	3.85	49	11	159	Zn
SR11-006	2206	1.276	1.00	24	2	30	Au
SR11-006	2159	1.158	2.00	48	54	128	Au
SR11-012-W2	2108	6.164	3.00	11	8	74	Au
SR11-012-W2	2066	0.295	4.00	103	318	368	Cu, Pb, Zn

Figures 1-4 that accompany this release are available from <http://www.candentegold.com>

Dos Estrellas Tunnel Rehabilitation

Underground rehabilitation in the pre-existing Dos Estrellas access tunnel is ongoing, and has now advanced to over 460 metres. The objective of reopening Dos Estrellas is to provide access for underground drill stations to test well below the historical underground workings in both the Verde and San Rafael Veins using much shorter holes than would be required from surface.

The Verde Vein produced over 3 million ounces of gold equivalent at average grades of 12 g/t gold and 160 g/t silver between 1907 and 1924. The first underground drill station to test the Verde Vein will be established in the hanging wall, in a crosscut approximately 480 metres into the Dos Estrellas tunnel.

Exploration Plans

The current phase of drilling at El Oro is now complete. A total of 12,819.45 metres have been drilled since November 2010, in 35 holes targeting the San Rafael and its hanging wall veins. Of these holes, 15 were wedges, or shorter holes started part way down a main hole, and 14 holes were lost or abandoned due to difficult drilling conditions before they reached target depth. Establishing underground drill stations is expected to significantly decrease the number of lost and abandoned holes in the future. Of the 21 successfully completed holes, 18 have intersected anomalous to high-grade gold and silver mineralization.

Systematic exploration including detailed mapping and surface sampling is underway in several parts of the district. This work together with a thorough review of the extensive database for the district is being used to prioritize future exploration targets in the El Oro gold-silver district. Targets have already been developed in the Verde, Borda-Coronas, Cortaduras and San Francisco de Los Reyes areas.

The El Oro district includes over 50 known veins and is analogous to other epithermal vein systems mined in Mexico such as Fresnillo, Guanajuato and Pinos Altos, where gold and silver has been found to occur over 600 to 1200 m vertically. Given that historic production was concentrated on two veins over vertical depths averaging 200 metres the exploration potential is excellent.

Property Option Agreement

Candente Gold is earning its interest in the El Oro Property from Luismin, S.A. de C.V. ("Luismin") and Desarrollos Mineros San Luis, S.A. de C.V. ("Desarrollos"), subsidiaries of Goldcorp Inc.,

The Option is comprised of an option to initially acquire 50% of El Oro (the "First Option") and then a further 20% (the "Second Option"). By May of 2011 the Company had completed the First Option by making cumulative exploration expenditures totalling \$5,000,000 and by issuing a total of 1,000,000 Candente Gold shares.

The Company also advised Goldcorp that it had elected to earn an additional 20% interest in El Oro for a total of 70%, by spending an additional \$5M and issuing an additional 1,000,000 common shares in the capital of the Company by November 30, 2013. As of December 31, 2011 approximately \$4.5M of this \$5M has been spent.

Assays and Qualified Persons

Rock and core samples were sent to Inspectorate laboratories in Durango, Mexico for preparation and to Reno, Nevada, USA for analysis with duplicates assayed by ALS-Chemex in Vancouver, Canada. Both labs are certified assay laboratories and conform to National Instrument 43-101 standards for independent assay laboratories. Samples were initially run for 32 element ICP to determine the trace-element analysis. Gold

values were determined by Fire Assay with an Atomic Absorption finish. Over-limit values of gold (>10 g/t) and silver (>100 g/t), were confirmed with Fire Assay-Gravimetric Analysis. Joanne C. Freeze, P.Geo., President and CEO of Candente Gold is the Qualified Persons as defined by NI 43-101 for the project discussed above and has read and approved the contents of this release.

About Candente Gold

Candente Gold's flagship asset is El Oro, a district scale gold project encompassing one of the largest and most prolific high grade gold dominant epithermal vein systems in Mexico. The El Oro district includes 20 veins with past production and more than 50 veins in total, with 6.4 million ounces of gold and 74 million ounces of silver produced from just two of these veins.

Modern understanding of epithermal vein systems strongly indicates that several of the El Oro district's veins hold multi-million ounce discovery potential, particularly below the historic workings of the San Rafael Vein, which was mined to an average depth of only 200 metres.

Candente Gold also holds an extensive portfolio of 100% owned, early to mid-stage; high and low sulphidation epithermal gold projects in Peru. Many of these projects have significant exploration completed and targets ready to be drill tested.

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

CAUTIONARY NOTE TO U.S. INVESTORS

We advise U.S. investors that this news release uses terms that are not recognized by the United States Securities and Exchange Commission ("SEC"), including "mineral resources", "measured resources", "indicated resources" and "inferred resources". The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that mineral resources in these categories will be converted to reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically mineable, or will be upgraded into measured or indicated mineral resources. U.S. investors are cautioned not to assume that mineral resources in any of these categories will be converted into reserves.

On behalf of the Board of Candente Gold Corp.

"Joanne Freeze" P.Geo.
President & CEO

For further information please contact:

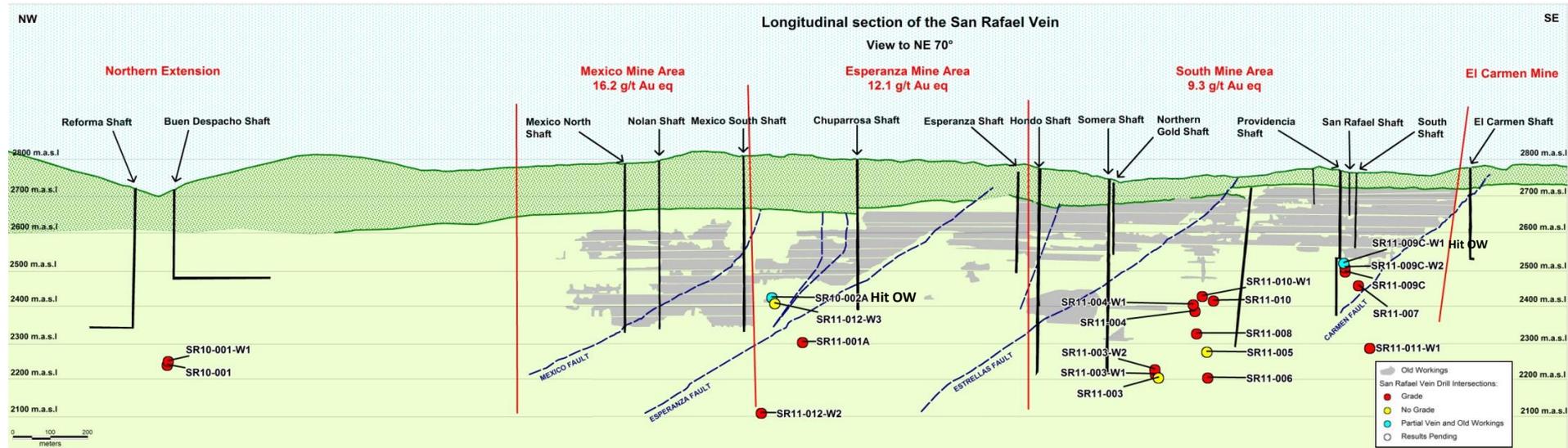
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San Rafael Vein Intersections 2010 - 2011



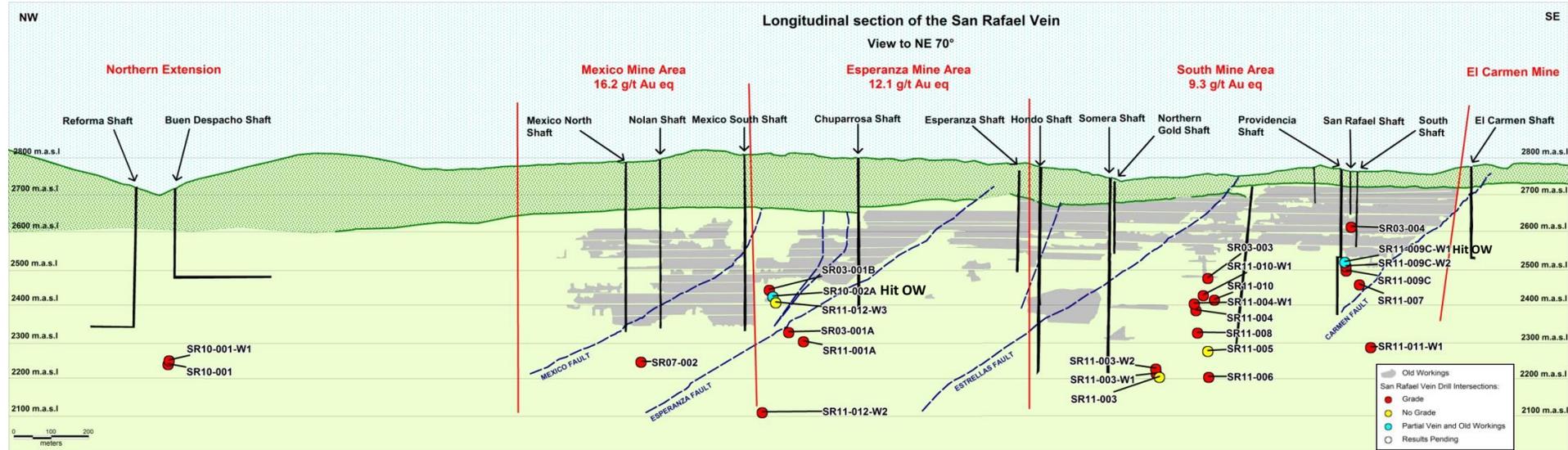
Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
SR10-001-W1					
SR10-001					
SR10-002A*	603.00	610.00	7.00	2.950	20.00
SR11-001A*	699.30	702.30	3.00	13.690	6.50
SR11-003-W1*	664.80	665.70	0.90	1.038	3.00
SR11-003-W2*	620.20	621.80	1.60	3.828	4.50
SR11-004*	431.50	432.30	0.80	7.700	3.50
SR11-004-W1*	449.95	451.10	1.15	0.070	315.00
SR11-005*	505.60	516.75	11.15	No Significant Results	
SR11-006*	617.30	617.96	0.66	1.276	1.00
	660.64	660.96	0.32	1.158	2.00
SR11-007*	423.60	424.60	1.00	0.070	523.60
SR11-008*	465.47	466.12	0.65	5.750	14.00
	473.78	474.60	0.82	2.060	7.00
SR11-009C*	412.00	412.30	0.30	0.296	176.40
SR11-009C-W1*	363.70	364.70	1.00	1.780	84.00
SR11-009C-W2	367.95	371.20	3.25	0.83	19.2
	367.15	371.20	4.05	0.78	17.8
	389.65	390.14	0.49	3.70	15.0
	411.48	414.20	2.72	0.26	23.9

Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
SR11-010	282.60	283.50	0.90	0.11	24.5
	400.78	401.20	0.42	3.93	3.5
	417.91	418.70	0.79	2.31	1.0
SR11-010-W1	168.00	169.90	1.90	0.24	18.0
	206.00	206.45	0.45	1.62	20.0
	439.00	443.35	4.35	0.07	18.4
	445.76	448.60	2.84	0.07	1.7
SR11-011	Hole Lost – No Samples Assayed				
SR11-011-W1	No Significant Results				
SR11-012	Hole Lost in Somera Tuff – No Samples Assayed				
SR11-012-W1	Hole Lost in Somera Tuff – No Samples Assayed				
SR11-012-W2	345.20	410.50	65.30	0.30	1.9
	378.55	410.50	31.95	0.40	2.1
	387.15	400.20	13.05	0.60	2.1
	393.40	400.20	6.80	0.80	2.7
	874.65	901.60	26.95	0.55	2.3
	874.65	877.05	2.40	4.45	2.3
	874.65	876.25	1.60	6.16	3.0
	957.07	957.55	0.48	0.427	37.5
SR11-012-W3	No Significant Results				

*These results were previously released in NR010, NR017 and NR019

1 Not San Rafael Vein

San Rafael Vein Significant Intersections 2003 - 2011



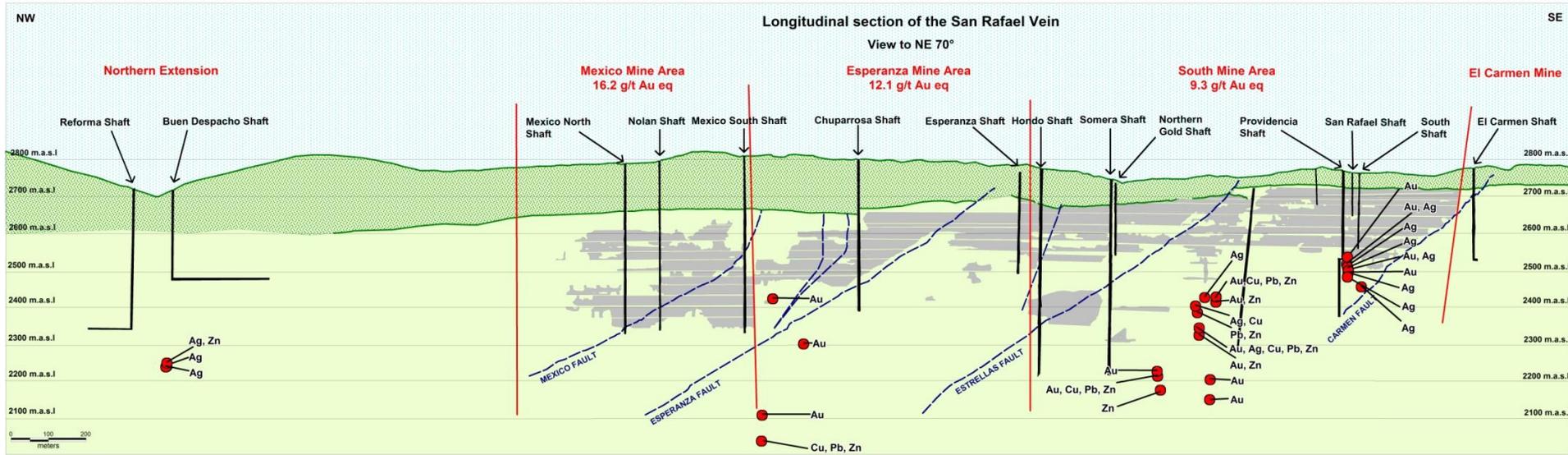
Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
SR03-003	407.25	408.05	0.80	7.730	84.60
SR03-004	251.90	253.00	1.10	15.180	48.75
SR07-002	666.35	339.25	2.90	9.270	8.13
SR10-002A*	603.00	610.00	7.00	2.950	20.00
SR11-001A*	699.30	702.30	3.00	13.690	6.50
SR11-003-W1*	664.80	665.70	0.90	1.038	3.00
SR11-003-W2*	620.20	621.80	1.60	3.828	4.50
SR11-004*	431.50	432.30	0.80	7.700	3.50
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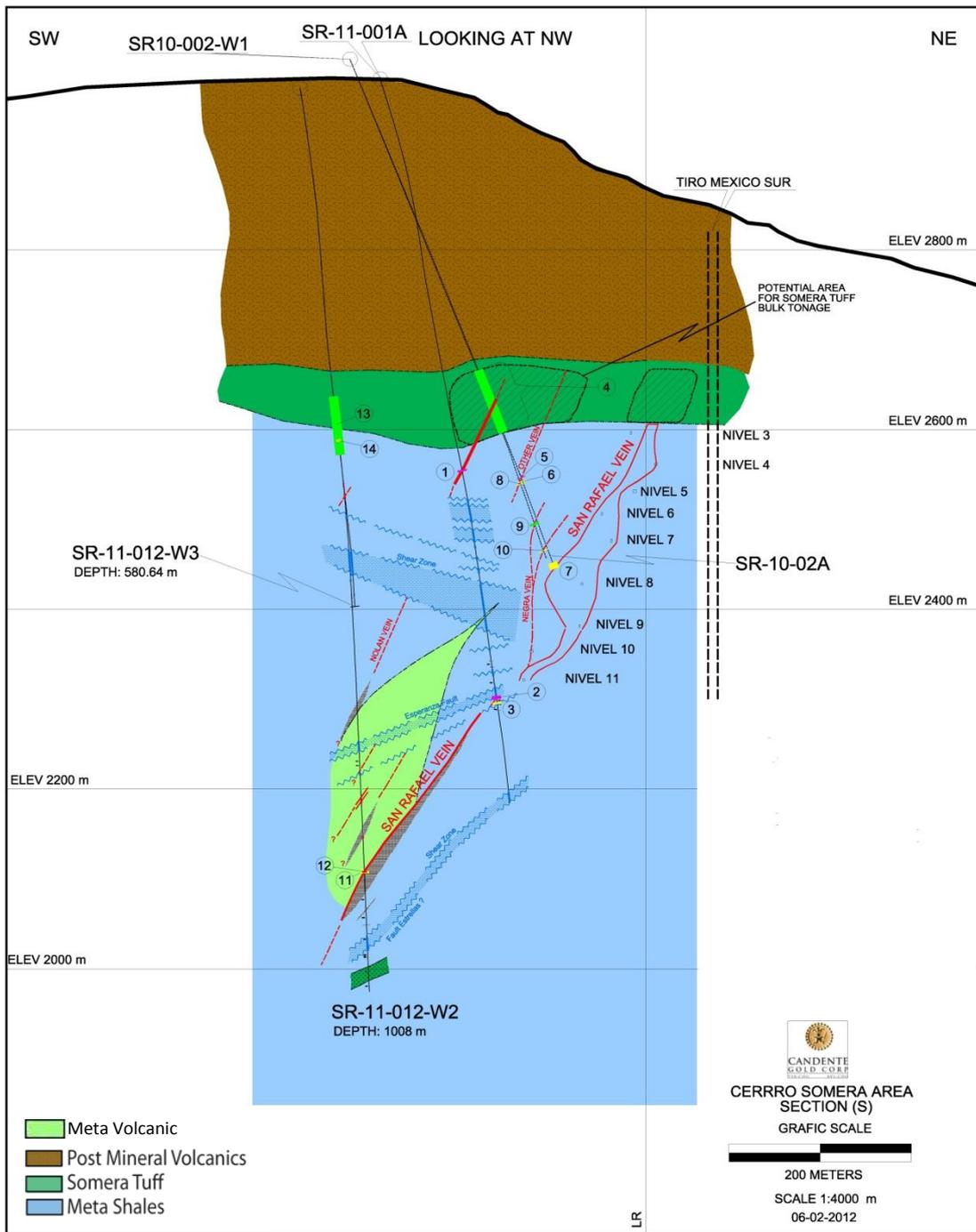
¹ Not San Rafael Vein

Anomalous Levels of Base & Precious Metals



SR ID	Elevation (masl)	Au (g/t)	Ag (g/t)	Cu (g/t)	Pb (g/t)	Zn (g/t)	Summary
SR10-001-W1	2252	0.022	230.00	18	4	102	Ag, Zn
SR11-009C-W2	2540	1.337	6.00	25	2	38	Au
SR11-009C-W1	2533	1.780	84.00	21	1	10	Au, Ag
SR11-009C-W2	2531	0.830	19.20	19	6	23	Ag
SR11-009C	2517	0.597	65.50	22	8	70	Ag
SR11-009C-W2	2512	3.703	15.00	19	8	66	Au, Ag
SR11-009C	2495	3.100	1.50	32	6	36	Au
SR11-009C-W2	2491	0.513	87.50	24	12	42	Ag
SR11-009C	2487	0.296	176.40	26	1	42	Ag
SR11-007	2462	0.070	523.60	23	10	60	Ag
SR10-002A	2452	2.950	20.00	24	8	70	Au
SR11-010	2445	3.934	3.50	55	96	186	Au, Cu, Pb, Zn
SR11-010	2429	2.306	1.00	9	36	276	Au, Zn
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SR11-004-W1	2405	0.070	315.00	426	16	74	Ag, Cu
SR11-004	2385	7.700	3.50	65	278	914	Pb,; Zn
SR11-008	2373	5.750	14.00	104	1024	1322	Au, Ag, Cu, Pb, Zn
SR11-008	2365	2.060	7.00	30	38	126	Au, Zn
SR11-001A	2302	13.690	6.50	20	22	56	Au
SR10-001-W1	2241	0.073	14.50	76	0.5	96	Zn
SR10-001	2240	0.031	54.00	22	4	40	Ag
SR11-003-W2	2229	3.828	4.50	45	16	120	Au
SR11-003-W1	2215	1.038	3.00	101	184	220	Au, Cu, Pb, Zn
SR11-003	2207	0.119	3.85	49	11	159	Zn
SR11-006	2206	1.276	1.00	24	2	30	Au
SR11-006	2159	1.158	2.00	48	54	128	Au
SR11-012-W2	2108	6.164	3.00	11	8	74	Au
SR11-012-W2	2066	0.295	4.00	103	318	368	Cu, Pb, Zn



ID	Sample ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
①	SR11-001A	444.50	446.35	1.85	30.66	3.00
②	SR11-001A	699.30	702.30	3.00	13.69	6.50
③	SR11-001A	707.00	709.00	2.00	2.62	2.00
④	SR11-001A	373.00	448.00	74.90	0.96	5.06
⑤	SR10-002A	503.50	503.90	0.40	18.14	137.00
⑥	SR10-002A	506.00	507.00	1.00	1.31	40.00
⑦	SR10-002A	603.00	610.00	7.00	2.95	20.50
⑧	SR10-002-W1	508.50	509.00	0.50	2.41	372.00
⑨	SR10-002-W1	554.90	557.10	2.20	0.37	9.61
⑩	SR10-002-W1	586.56	587.26	0.70	2.59	21.00
⑬	SR11-012-W2	345.20	410.50	65.30	0.30	1.93
⑭	SR11-012-W2	393.40	395.70	2.30	1.03	4.00
⑪	SR11-012-W2	874.65	877.05	2.40	4.45	2.33
⑫	SR11-012-W2	874.65	876.25	1.60	6.16	3.00