



Candente Gold Acquires Silver Prospect in Southern Peru

Vancouver, British Columbia, November 18, 2010. Candente Gold Corp. (TSX:CDG, BVL:CDG) ("Candente Gold") announces today the acquisition of the Casua claim from Minera Silex Peru S.R.L. Casua is a 100 hectare concession which covers part of a high grade silver vein system surrounded by Candente Gold's Tres Marias prospect in the Puno District of Southern Peru. Tres Marias hosts known high grade vein hosted silver mineralization and also shows potential for bulk tonnage high sulphidation style gold mineralization.

Tres Marias is located within an emerging epithermal gold and silver belt of southern Peru near the recent Canahuire gold deposit discovery (5.6 million ounces of gold equivalent contained in 83.7 million tonnes grading 2.1 g/t gold equivalent (http://www.goldfields.co.za/news_article.php?articleID=592)) recently announced by the Compañía de Minas Buenaventura-Gold Fields Joint Venture. Several other recent discoveries and operating mines are also known in this belt, which is one of the fastest growing precious metal mining districts in Peru.

"Recent important gold-silver discoveries in this emerging area of southern Peru significantly amplify the potential of the Tres Marias property," commented Joanne C. Freeze, P.Geo., President & CEO of Candente Gold. "Concepts stemming from these discoveries have been incorporated into recent field work by Candente Gold with several targets emerging. Permitting for drilling is underway."

Since acquiring an extensive portfolio of precious metal prospects in Peru from Candente Copper in late 2009, Candente Gold has been conducting systematic evaluations of all these properties in order to prioritize them for exploration. The other 9 properties will be discussed in future news releases.

The Tres Marias property covers 7,900 hectares which are held 100% by Candente's Peruvian subsidiary Candente Gold Peru S.A. Terms of the acquisition of the 100 hectare Casua claim include a payment of US\$10,000 on signing and 60,000 shares of Candente Gold to be issued in two parts - 30,000 shares on signing and 30,000 shares after 6 months.

Silver mineralization at Tres Marias is hosted in a system of veins ranging from 10 centimetres ("cm") to 2 metres ("m") in width with pervasive clay alteration and silicification occurring between the veins. Vegetation masks the full extent of mineralization and hinders determination of the actual number of veins comprising the Tres Marias system. However, the three main known veins show a fan-like outcrop pattern converging on the Casua claim, making it a highly prospective exploration target.

The most prolific vein found to date, the Pataqueña, has seen only minimal near surface exploitation and exploration. It has now been traced for over one kilometer and remains open to the north and south. Silver values from surface sampling and historic mine dump piles are detailed in Tables 1 & 2 .

TABLE 1 - GRABS FROM HISTORIC MINE DUMP PILES

Width*	Silver (Oz/t)	Silver (g/t)	Lead	Zinc
N/A	31.18	1,069	>10.00%	1.88%
N/A	38.20	1,310	8.55%	1.42%
N/A	15.60	535	7.56%	2.14%
N/A	68.08	2,334	0.27%	1.19%
N/A	67.99	2,331	0.28%	1.89%
N/A	60.41	2,071	3.63%	1.70%

**Selected Samples With No True Width*

TABLE 2 - CHIP SAMPLES FROM OUTCROP

Width	Silver (Oz/t)	Silver (g/t)	Lead	Zinc
1.00	11.03	378	2.05%	0.07%
0.40	14.67	503	0.18%	0.01%
0.10	13.88	476	0.54%	0.11%
0.50	8.25	283	>10.00%	1.59%
0.20	23.80	816	2.63%	3.10%

Anomalous levels of gold have been found in soils developed on clay altered and silicified ground in distinct zones south of the vein system.

Eight kilometres south of the vein system, high sulphidation style alteration extends for one km along a prominent ridge. The high sulphidation zone includes lithologically and structurally controlled vuggy silica and hydrothermal breccias in various surface exposures. Geochemical reconnaissance of this alteration zone is underway.

Rock samples from separate sampling programs were sent to Actlabs, SGS or CIMM laboratories in Lima, Peru. All three labs are certified assay laboratories and conform to National Instrument 43-101 standards for independent assay laboratories. Samples were initially run by 34 element ICP to determine the major-element data. Over limit values of silver (Ag), lead (Pb) and zinc (Zn) were confirmed by Ore Grade assay and gravimetric analysis with an Atomic Absorption finish. Gold values were determined by Fire Assay with an Atomic Absorption finish at Actlabs, Lima. Each laboratory employed internal quality control and quality assurance samples with the use of standards, blanks and duplicates. No field quality control samples were used in the preliminary sampling programs, however, the various programs have re-sampled some of the same dumps and outcrops as confirmation of grades with the results being comparable.

Joanne C. Freeze, P.Geol., President and CEO of Candente and Robert van Egmond, P.Geol., Independent Consultant, are the Qualified Persons as defined by NI 43-101 for the project discussed above and have visited the property and have 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 historically from just two of these veins.

Candente Gold believes that the San Rafael vein system is analogous to other epithermal vein systems in Mexico such as the Fresnillo, Guanajuato, and Pinos Altos mines where gold and silver occurs over 600 to 1200 metres vertically. On this basis considerable potential for additional discoveries is present throughout the El Oro district, in particular deeper within the prolific San Rafael system 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. Several of these projects are drill-ready.

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.

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