Candelaria Mining Corp. Provides Update on MCTO

26.09.2025 | The Newswire

Candelaria Mining Corp. (TSX-V: CAND.H, OTC PINK: CDELF) ("Candelaria" or the "Company"), is providing an update to its previously disclosed management cease trade order ("MCTO"), announced on August 29, 2025, in respect of the audited annual financial statements and corresponding management's discussion and analysis for the year ended April 30, 2025, including the CEO and CFO certifications (collectively, the "Annual Financial Filings") that were not filed by the required filing deadline of August 28, 2025 (the "Filing Deadline").

As previously disclosed, the Annual Financial Filings were not filed by the Filing Deadline due to the fact that the Company's auditors require additional time to complete their audit and as a result, challenges with updating the Company's accounts following the completion of the disposition of certain Mexican subsidiaries by the Company.

The Company is working expeditiously on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings on or before October 3, 2025. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

Until the Annual Financial Filings are filed, the MCTO will be in effect. Additionally, the Company will issue bi-weekly default status reports in accordance with National Policy 12-203 - Management Cease Trade Orders. The Company intends to satisfy the provisions of the Alternative Intonation Guidelines during the period it remains in default of the filing requirements. The Company confirms that there have been no material business developments or other material information relating to its affairs as of the date of this news release that has not been generally disclosed.

On Behalf of Candelaria

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FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur including the Company's anticipated pipeline and value of current and customer deployments and future opportunities are the management's best

estimates and cannot be guaranteed or relied upon and is forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements in this news release, whether as a result of new information, future events or otherwise, except as required by law.

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