

New Release

**Candorado Announces Best Efforts Non-Brokered Private Placement
for up to 2,500,000 Units**

KELOWNA, BRITISH COLUMBIA, September 25, 2008

Candorado Operating Company Ltd. (the "Company") (TSX VENTURE: "CDO" FRANKFURT/BERLIN:"HQU") will conduct on a best efforts basis, a private placement for up to 2,500,000 units at \$0.10 (the "Unit") for proceeds of CDN\$250,000. Each Unit will consist of one share (a "Share") and one common share purchase warrant. One common share purchase warrant (a "Warrant") will permit the holder to purchase a further common share (a "Warrant Share") for a period of 24 months from closing at a price of \$0.15 per Warrant Share, provided that if the closing price of the Company's shares as traded on the TSX Venture Exchange ("TSX-VE"), subsequent to four months from Closing, is at or over \$0.30 per share for 20 consecutive trading days, the Company will have the right to accelerate the expiry of the Warrants upon giving 30 days notice to the holders thereof. Finders' fees in accordance with the Policies of the Exchange may be paid in cash, warrants or common shares.

Exploration Update

The Company's 100% owned Willow Creek property, is situated within the Fraser Plateau, and is located approximately 40 km southeast of the city of Prince George.

Geologically, the property lies within the Quesnel Terrane, which in the Willow River region consists of three units belonging to the Late Triassic to Early Jurassic Nicola - Takla Group. The unit underlying most of the Property consists of basaltic tuffs, argillites, greywacke and slate with minor basalt, breccia and agglomerates. A second unit, characterized by limestone, quartz sandy limestone and slate, occurs in the southern part of the property. A third unit, consisting predominately of slates, argillites, phyllites, and fine grained greywacke, occurs in the northwest corner of the Property. Much of the property is mantled by Quaternary unconsolidated sediments, limiting outcrop exposure.

Major regional faults, including thrust faults, are present on the property. These structures, the abundance of thick, fine-grained, marine siliciclastic rock assemblages and the presence of placer gold all indicate a potential for SHV gold deposits on the property. The Spanish Mountain gold deposit of Skygold Ventures Ltd, 140 km to the south of the property, has many features similar to a SHV gold deposit.

Exploration for SHV gold began in the area southeast of Prince George in 2006 with Skygold Ventures Ltd. A reconnaissance exploration program consisted of regional mapping, with subsequent geochemical sampling (silt and heavy mineral stream sediment sampling, soil

sampling). In 2007, follow up of stream sediment and till gold anomalies by soil sampling discovered a broad area of gold anomalous soils in an area with no outcrop.

A reconnaissance scale stream sediment geochemical survey was carried out by Candorado over the majority of the property in 2007. Limited reconnaissance geochemical heavy mineral till and soil surveys were also completed.

Regional airborne electromagnetic, magnetic and gravity geophysical surveys were flown by Geotech Ltd. over a large area in central BC in the fall of 2007. The work was done on behalf of Geoscience BC as part of the QUEST project.

In 2008, Candorado commenced geochemical soil surveys to follow up previously discovered gold anomalous stream sediments and tills. This work is still ongoing and analytical results are pending.

Corporate

The Company advises 1,000,000 stock options at a price of \$0.10 per common share in accordance with the policies of the TSX-VE (the "Options"), have been granted to various Directors, Officers and Consultants of the Company.

The Options have been granted in accordance with the terms of the Company's 10% fixed Stock Option Plan approved on September 5, 2008.

In addition, 1,650,000 previously granted options to directors, officers and consultants at prices ranging from \$0.23 to \$0.42 have been re-priced to \$0.10 per share. All other terms and conditions of these options remain the same. In accordance with the policies of the TSX-VE the amended options are subject to shareholder approval and are not exercisable until such approval has been received at the Company's next general meeting.

About Candorado

Candorado is one of British Columbia's largest mineral rights land holder with its properties in Central British Columbia, the Serb Creek molybdenum deposit, the Eldorado property next to the BC Metal's Red Chris copper porphyry deposit and the Pitt Island VMS prospect all located in Northern British Columbia. Management is actively seeking joint venture partners for its mineral land holdings as an excellent way to further develop these properties to their potential while reserving its treasury for new acquisitions and property exploration.

Rene Bernard, Chairman

ON BEHALF OF THE BOARD OF DIRECTORS of Candorado Operating Company Ltd.

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The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this Release.

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