

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 29, 2016) - [Centurion Minerals Ltd.](#) (TSX VENTURE:CTN) ("Centurion", or the "Company") is pleased to announce that it has signed a definitive joint venture agreement with Demetra Minerals Inc. ("Demetra") to develop the Ana Sofia agricultural gypsum project in Santiago del Estero province, Argentina. Demetra is a privately-held, Vancouver-based agri-mining company and the beneficial owner of 100% interest in the Ana Sofia property. It has been focused on identifying, developing and marketing calcium sulfate, a mineral fertilizer and soil conditioner (also known as agricultural gypsum) for the markets of Argentina, Paraguay, Bolivia, Brazil and Chile. The 50/50 Joint Venture enables Centurion and Demetra to accelerate exploration and development of the project.

Ana Sofia comprises two mining concessions totaling 50 hectares (ha) in size and approximately 500 ha of exploration rights located 50 kilometers west of the provincial capital city of Santiago del Estero in north-western, Argentina. Exploration work by Demetra, including trenching and sampling has identified multiple, high grade, near surface gypsum beds. Demetra has been issued two mining permits and has received environmental and export approvals from the provincial and federal authorities. There is evidence of small scale mining activities having taken place by previous operators within the property and small scale producers located immediately to the north are currently extracting agricultural gypsum and selling to fertilizer distributors and farmers. Agricultural gypsum is a valuable plant nutrient and plays a vital role in maintaining soil structure and nutrient balance in South American soils, allowing greater crop yields.

The Company's initial objectives will be to estimate sufficient resources to support development of a production facility to supply a rapidly growing market of identified fertilizer distributors.

Centurion shall issue common shares equal to 9.9% of its issued and outstanding shares up to a maximum of 2 million. Demetra will be appointed as the operator of the Project and the managing board of the Joint Venture shall consist of 5 members - 3 Centurion nominees and 2 Demetra nominees. Mr. Gregg Jensen, the current CEO of Demetra, shall be appointed to the Board of Directors of Centurion, and shall hold the position of COO of the Company. Centurion shall be responsible for all costs associated with bringing the Ana Sofia Project to commercial production.

Provided that the joint venture achieves production, or after Centurion has expended US\$4 million in development costs, both parties shall have the right to call for an amalgamation which would be subject to a shareholder's vote. Centurion shall have the right to acquire 100% of Demetra by issuing 23.5 million Common shares. The Company shall set aside 10.4 million Preferred shares for the Demetra founders convertible into Common shares on achievement of certain production milestones. Should Centurion spend US\$6 million in development costs prior to amalgamation, all further costs shall be borne equally by the JV partners. Closing is subject to TSX Venture Exchange approval.

Qualified Person

Mr. Andrew Turner, B.Sc., P. Geol and Consulting Geologist for the Company, is the Qualified Person under National Instrument 43-101 who has read and approved the technical contents of this news release.

Private Placement

Centurion also announces it is arranging a non-brokered private placement of up to 5,000,000 Units priced at \$0.10 per Unit for total gross proceeds of up to \$500,000. Each Unit will consist of one common share and one 2 year common share purchase warrant. Each warrant will be exercisable for one common share at \$0.15 for the first year and at \$0.20 for the second year following the closing. The shares will be subject to a 4 month hold period and the private placement is subject to TSX Venture Exchange approval. Proceeds from this financing shall be used for general corporate purposes.

ABOUT CENTURION

[Centurion Minerals Ltd.](#) is a Canadian-based company with an international focus on the exploration and development of gold and other mineral projects.

On Behalf of the Board,

David G. Tafel, President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward looking statements concerning future operations of [Centurion Minerals Ltd.](#) (the "Company"). All forward looking statements concerning the Company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties

beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections.

Contact

[Centurion Minerals Ltd.](#)

(604) 484-2161

(604) 683-8544

info@centurionminerals.com

www.centurionminerals.com