

Centurion Minerals Ltd.: Closes Second Tranche of Private Placement

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Vancouver, August 23, 2019 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") is pleased to announce it has closed a 2nd tranche of its previously announced private placement for \$216,887 and has issued 2,168,870 Share Units.

The Company initially announced a non-brokered private placement for up to \$2 million and closed a first tranche for \$1,486,743 priced at \$0.10/Unit. Each Unit consists of one common share and one common share purchase warrant exercisable for 2 years and priced at \$0.15.

The warrants are subject to an acceleration clause such that if the volume weighted average price of the Common Shares is greater than \$0.30 per share for a period of 20 consecutive trading days at any time during the period of time commencing after Closing until the expiry of the Warrants, the Company may at its option elect to accelerate the expiry date of the Warrants, such that the Warrants will expire on the 20th day after the date on which notice of such acceleration is given by the Company.

Finders fees consisting of \$9,640 and 96,400 broker warrants have been paid and the shares are subject to a four month hold period expiring in December 2019. The broker warrants have the same terms as the private placement participants.

Centurion intends to complete a final tranche of this financing by September 06, 2019.

Proceeds are allocated to general working capital as well as due diligence related to South American cannabis opportunities, focused on Uruguay, Argentina, Paraguay and Peru.

ABOUT CENTURION

[Centurion Minerals Ltd.](#) is a Canadian-based company with a focus on South American asset development. The Company's lead investment is its interest in the Ana Sofia Agri-Gypsum Fertilizer Project. In addition, the Company is actively pursuing business opportunities in the South American cannabis and related products industry.

"David G. Tafel"
President and CEO

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project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third-party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions.

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