

Centurion Provides Project Review and 2023 Plans; Announces Private Placement

30.01.2023 | [Newsfile](#)

Vancouver, January 30, 2023 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") wishes to summarize its 2022 achievements and provide an overview of its Canadian gold exploration project, 2023 plans, and objectives, as follows:

1. Casa Berardi West Gold Project Acquisition: Proceeding with its original focus of acquiring and advancing gold exploration projects, the Company executed an Option Agreement in August 2022 to acquire a 100% interest in the Casa Berardi West Gold Project (the "Project"). The Project consists of 3 claim groups (Noseworthy, Newman and Hepburn) comprising a total of 4,700 hectares, strategically located northeast of Cochrane, Ontario, Canada in the mineral endowed central north Abitibi greenstone belt.

A NI 43-101 Technical Report outlining the Project's historical activities has been completed and can be found on the Company's website. (Casa Berardi West - [Centurion Minerals Ltd.](#)).

Highlights:

- a) Historical exploration includes more than 70 RC drill holes returning encouraging results that include 18 samples greater than 1,000 ppb (1 g/t) gold and the highest returning 38,000 ppb (38g/t) gold;
- b) Situated along structural corridors hosting world-class discoveries, operating mines, and significant past-producing operations;
- c) Located near historical production from Normetal Mines as well as currently active, Amex Exploration Inc. which is undertaking one of the largest drilling programs in Canada on its Perron project. (Amex Exploration Highlights Accomplishments From 2022 And Reviews Exploration Plans for 2023);
- d) Numerous iron formations and shear zones proximal to a late granitic pluton has gold deposit analogies to the Musselwhite gold mine in northern Ontario; and
- e) Excellent access and infrastructure.

2023 Next Steps: Immediate exploration efforts will be focused on the following: (i) compilation of all historical data; (ii) ground geophysics (IP) over priority targets; and (iii) an initial drill program covering identified targets.

1. Resumption of Trading: Following preparation of a detailed financial business plan and extensive dialogue with the TSX-V, a resumption of trading was granted in September 2022. This followed an extended trading halt related to the cannabis spin-out transaction discussed below. This has created a unique opportunity for shareholders and new investors to be exposed to the potential exploration upside of the Casa Berardi West Gold Project.
2. Balance Sheet Restructuring: In December 2022 the Company received TSX-V approval for a financial restructuring plan that resulted in a reduction of current liabilities by \$732,468 through the issuance of equity at a 150% premium to the closing share price (at the time of approval). Additionally, the Company executed agreements with a number of creditors to convert a further \$888,559 in payables into 24-month long-term loans, permitting the Company to focus invested capital on value-creating efforts, specifically, the recommended exploration program for the Casa Berardi West Gold project.

3. Cannabis Spin-Out: In August 2022, the Company completed a transaction involving the transfer of all cannabis assets and select liabilities to a 100% owned subsidiary- 1364565 B.C. LTD. ("SpinCo"), and subsequently distributed SpinCo's shares to Centurion shareholders. As a result of the transaction, Centurion shareholders retain their shares in the Company and have also become shareholders of SpinCo on a 1 for 1 basis.

2023 Next steps: SpinCo and Hai Beverage ("Hai") intend to complete a business amalgamation in short order following Hai shareholder approval which was received on January 13, 2023. SpinCo and Hai management are jointly implementing a business plan strategy focused initially on commercializing Hai's unique dry water-soluble cannabis technology as related to single-serve powdered drink offerings. Subject to successful implementation of its business strategy, which includes revenue generation, a follow-on objective would be to bring the business public with the goal of providing added value and liquidity for all shareholders.

Private Placement

The Company intends to arrange a non-brokered private placement financing for up to \$750,000 priced at \$0.02 per Unit. Each Unit will consist of one common share and one-half share purchase warrant. Each full warrant shall have a term of 24 months commencing on the Closing Date and shall entitle the holder to purchase one common share at a price of \$0.05 during the first year and \$0.10 during the second year.

A minimum of 25% of the proceeds from the financing shall be used for property payments and furthering exploration activities on the Project, and 15% for non-arm's length payments. The balance shall be used for working capital and general corporate activities. Closing will be subject to TSX-V approval, and any shares issued will be subject to a four-month hold period.

Qualified Person

Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company.

About Centurion Minerals Ltd.

[Centurion Minerals Ltd.](#) is a Canadian-based company with a focus on mineral asset exploration and development in the Americas. Centurion has executed an Option Agreement enabling it to earn a 100% interest in the Casa Berardi West Gold Project which is located in the prolific gold-producing, greenstone belt of the central Abitibi Subprovince of north-eastern Ontario. The Agreement has received conditional Exchange approval.

"David G. Tafel"
President and CEO

For Further Information Contact:
David Tafel
604-484-2161

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.

Cautionary Statement Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical

facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the timing of final approval of the Project and resumption of trading of the Company's common shares on the TSX Venture Exchange; the completion and timing of the proposed shares for debt transaction; the timing, terms and completion of any proposed private placement; the expected use of proceeds from the financing; the Company's undertaking of initial exploration on the Project; and the Company's intention to exercise its option to purchase a 100% interest in the Project.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company will not receive final approval on the Property acquisition or resumption of trading; that the Company will not obtain the requisite approvals, to complete the proposed private placement; the inability of the Company to raise capital on acceptable terms, or at all; unanticipated costs; adverse changes in legislation; that the Company will not undertake initial exploration on the Project within the timeframe anticipated or at all; market uncertainty; that the Company's operations, business, personnel or financial condition is adversely impacted by COVID-19 or the ongoing conflict in Eastern Europe; and the risk that Company is not able to exercise its option to purchase a 100% interest in the Project.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation; that the Company will receive all requisite approvals on the Property acquisition, and the proposed private placement; that the Company will be able to raise capital on acceptable terms; that the Company will undertake exploration on the Project, as anticipated; that the Company will retain the key personnel required to complete its business objectives; that there will be no adverse changes in legislation; and that the Company will have the resources required to exercise its option to acquire the Project.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement or forward-looking information disclosed herein, except in accordance with applicable laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/152920>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/434241--Centurion-Provides-Project-Review-and-2023-Plans-Announces-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).