

# Centurion Minerals Ltd. Finalizes Casa Berardi West Gold Property Agreement and Completes Private Placement Financing

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Vancouver, March 19, 2024 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") wishes to report that it has closed the previously announced transaction related to the Casa Berardi West Gold Property (the "Project") Option Agreement.

The Project consists of 3 claim groups (Noseworthy, Newman and Hepburn) comprising approximately 5,100 hectares (the "Properties"), strategically located northeast of Cochrane, Ontario, in the metal endowed central north Abitibi greenstone belt (Figure 1).

## 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 and recently raised \$26million.
- d) Excellent access and infrastructure.

An amended NI 43-101 Technical Report outlining the Project's historical activities has been completed and filed on Sedar and can be found on the Company's website.

Immediate exploration efforts will be focused on: (i) compilation of all historical data; (ii) ground geophysics over priority targets; and (iii) identification of near-term drill targets.

David Tafel, CEO of the Company commented: "With the finalization of the Casa Berardi transaction now complete, we are anxious to commence initial exploration activities. As the Project is located within a region of current and historical gold and polymetallic production and is in close proximity to recent discoveries, we believe we have an excellent opportunity for value creation."

Figure 1. Regional location of the Casa Berardi West claim groups.

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/4407/202278\\_figure1.jpg](https://images.newsfilecorp.com/files/4407/202278_figure1.jpg)

Figure 2. Geology, deposits and structural environment of the Casa Berardi West claim groups.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/4407/202278\\_2e18d3481410c894\\_004full.jpg](https://images.newsfilecorp.com/files/4407/202278_2e18d3481410c894_004full.jpg)

### Transaction Summary

The Option Agreement enables Centurion to acquire a 100% interest in the Project for cash consideration over 3 years totaling \$114,000 (\$20,000 in the first year) and the issuance of 600,000 common shares (400,000 upon Exchange approval and 200,000 one year following approval). The Company has also agreed to reimburse the Optionors for the out-of-pocket staking costs.

The Optionors will retain a 2% NSR but Centurion has the right to acquire 50% of the NSR for \$1,000,000.

### Private Placement

Additionally, the Company announces it has closed on its previously announced financing and raised gross proceeds of \$540,700. \$444,500 consists of a Unit offering comprising one common share and one-half share purchase warrant priced at \$.02/Unit. Each full warrant shall have a term of 24 months commencing on the Closing Date and entitles the holder to purchase one common share at a price of \$0.05 during the first year and \$0.10 during the second year. In addition, the Company raised \$96,200 in Flow-through funds priced at \$.02 per share.

50% of financing proceeds are allocated for property payments and furthering exploration activities on the Casa Berardi West Project, up to 12% for non-arm's length payments and up to 10% for corporate communications. The balance shall be used for working capital and general corporate activities.

The Company is paying Finders' fees of \$7,850 and 336,250 finders' warrants which have the same terms as the subscribers. A total of 27,035,000 shares are being issued and all will be subject to a four-month hold period expiring in July 2024.

### 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 can 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.

"David G. Tafel"  
President and CEO

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### 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; 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, 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 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.

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