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NEWS RELEASE

CENTURION ANNOUNCES \$300,000 DEBT FINANCING

Vancouver, B.C., October 7, 2016. **Centurion Minerals Ltd. (CTN: TSX-V)** ("Centurion", or the "Company") announces it has arranged a one-year loan financing for up to \$300,000 from arms' length parties. Proceeds from this financing shall be used to assist the Company in advancing the Ana Sofia, Argentina, agri-gypsum pilot plant operation and for general corporate purposes. The pilot plant will test the efficiency of contract mining and marketable agri-gypsum materials.

In consideration for the loan, the Company has agreed to issue, an aggregate of up to 857,000 bonus common shares, or warrants (per the lenders preference) at a deemed price of \$0.07 per share and pay interest of 1.5% per month. The transaction is subject to TSX Venture Exchange approval, and any shares issued will be subject to a four-month hold period. The Company contemplates that various exemptions will be utilized pursuant to this financing and it may rely upon the suitability advice exemption (B.C. Instrument 45-536) for a portion thereof. There is no material fact or material change that has not been generally disclosed.

The Ana Sofia project comprises two mining concessions totaling 50 hectares (ha) in size within a larger (approximately 500 ha) exploration permit area. Trenching and test pit sampling work completed by joint venture partner Demetra Minerals Inc. and Centurion identified multiple, high grade, near surface gypsum layers. Small scale producers located in the vicinity 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.

ABOUT CENTURION

Centurion Minerals Ltd. is a Canadian-based company with an international focus on the exploration and development of agri-mineral and precious 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.

For Further Information Contact:

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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.