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## NEWS RELEASE

### CENTURION INCREASES AND CLOSES DEBT FINANCING

Vancouver, B.C., January 27, 2017. **Centurion Minerals Ltd. (CTN: TSX-V)** (“Centurion”, or the “Company”) is pleased to announce that it has increased its previously announced (1-year term) loan financing from \$330,000 to \$343,715 from arms’ length parties. In consideration for the loan, the Company has agreed to issue an aggregate of 982,043 bonus common shares at a deemed price of \$0.07 per share and pay interest of 1.5% per month. The loan can be paid off at any time without penalty. The shares issued are subject to a four-month hold period expiring in May, 2017.

Proceeds from this financing shall be used by the Company as working capital for the Ana Sofia, Argentina, agri-gypsum plant operation and for general corporate purposes.

The Ana Sofia project comprises two mining concessions totaling 50 hectares (ha) in size within a larger (approximately 500 ha) exploration permit area. As reported by the Company on October 31, and December 16<sup>th</sup>, 2016, the project’s inferred resource estimate of 1.47 million tonnes averaging 94.1% gypsum, is based on exploration and test-pitting work that focused on two near-surface gypsum layers located within one of the project’s mining concessions and surrounding exploration permit area. An 85% cut-off grade was utilized in the estimate as that is the minimum required gypsum content for agricultural, commercial-quality gypsum products in Argentina. 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 contains 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. Such statements include, among others: possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; changes in 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. It is important to note that the information provided in this news release is preliminary in nature.

The Ana Sofia project has not been the subject of a feasibility study and as such there is no certainty that a potential mine will be realized or that the processing facility will be able to produce a commercially marketable product. There is a significant risk that any production from the project will not be profitable with these risks elevated by the absence of a compliant NI 43-101 feasibility study. A mine production decision that is not based on a feasibility study demonstrating economic and technical viability does not provide adequate disclosure of the increased uncertainty and specific risks of failure associated with such a production decision. The work carried out to date is of a preliminary nature to assist in the determination as to whether the mineral product is suitable for sale and if there are markets for the mineral product. The Company has undertaken market research and studies to try to mitigate these risks. General risks inherent in the Project include the reliance on available data and assumptions and judgments used in the interpretation of such data, the speculative and uncertain nature of exploration and development costs, capital requirements and the ability to obtain financing, volatility of global and local economic climates, share price volatility, estimated price volatility, changes in equity markets, exchange rate fluctuations and other risks involved in the mineral exploration and development industry. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

The Ana Sofia mineral resource estimate is reported in accordance with the Canadian Securities Administrators National Instrument 43-101 and has been estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 23rd, 2003 and CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10<sup>th</sup>, 2014. Due to the relatively wide spacing of the historical quarries and the 2016 test pits, which varies between 40 m and 300 m, the Ana Sofia 2 resource described herein is categorized entirely as an inferred mineral resource. Inferred Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources will be converted into a mineral reserve in the future. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.