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NEWS RELEASE

CENTURION ANNOUNCES CONDITIONAL ACCEPTANCE OF CASA BERARDI WEST GOLD PROJECT TRANSACTION; RESUMPTION OF TRADING

Vancouver, B.C. – September 20, 2022 – Centurion Minerals Ltd. (TSX-V: CTN) (the "**Company**" or **"Centurion**") is pleased to announce that, further to its news release dated August 8, 2022, the TSX Venture Exchange (the "TSX-V") has conditionally accepted the previously announced Option Agreement that provides Centurion with the right to earn a 100% interest in the Casa Berardi West Gold Project (the "**Project**"). The Project is located in the prolific gold-producing, Harricana-Turgeon greenstone belt of the central Abitibi Subprovince of north-eastern Ontario. A NI 43-101 technical report entitled "*NI 43-101 Independent Technical Report on the Casa Berardi West Properties, Cochrane, Ontario*" having an effective date of June 30, 2022 has now been filed on SEDAR under Centurion's profile and can be viewed on Centurion's website.

PROJECT HIGHLIGHTS:

1) 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[1];
2) The Project is situated along structural corridors hosting world class discoveries, operating mines, and significant past-producing operations;
3) Nearby, historical production from Normetal Mines and the recent (Perron) gold discovery by Amex Exploration which returned 15.5 g/t gold over 15.8 meters within 12 kilometers of the Project (Amex NR-June 16-2022);
4) 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
5) Excellent access and infrastructure.

RESUMPTION OF TRADING:

Centurion has received notification from the TSX-V that trading will resume on **September 23, 2022**. Additionally, following a resumption of trading, it is the Company's intention to complete a shares for debt transaction related to select current liabilities and to conduct a private placement financing of common shares for gross proceeds of up to $1,000,000. The timing and pricing of these transactions will be announced in a later news release once confirmed. The Company intends to use the net proceeds from the financing for further exploration of the Project and general working capital.

David Tafel, CEO of the Company commented: "***Subject to final TSX-V approval we will have the right to earn a 100% interest in a Project that is located within a region of current and historical gold and polymetallic production and in close proximity to very recent discoveries. As Centurion moves to a***

resumption of trading and we progress to completing this transaction, we believe this Project has the potential to provide shareholders with an excellent opportunity for value creation."

CASA BERARDI WEST PROJECT

The Project consists of 3 non-contiguous claim groups (Noseworthy, Newman and Hepburn) comprising a total of 11,600 acres or 4,700 hectares, strategically located northeast of Cochrane, Ontario, in the metal endowed central north Abitibi greenstone belt (Figure 1).

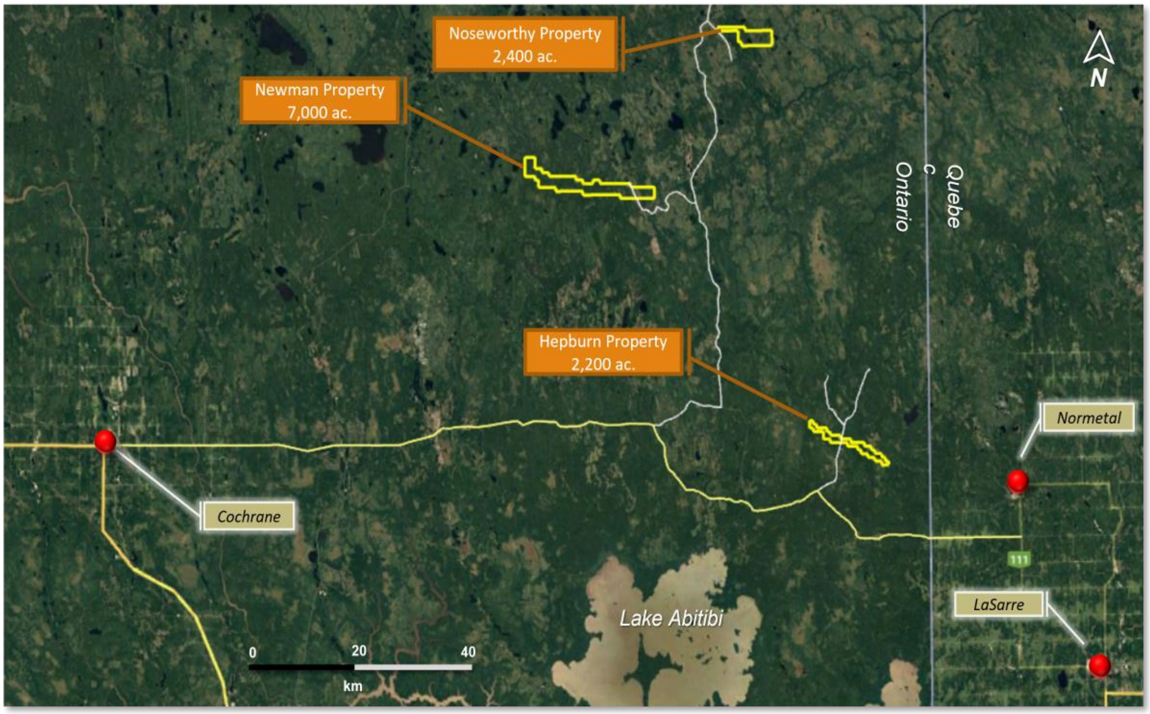

***Figure 1**. Regional location of the Casa Berardi West claim groups.*

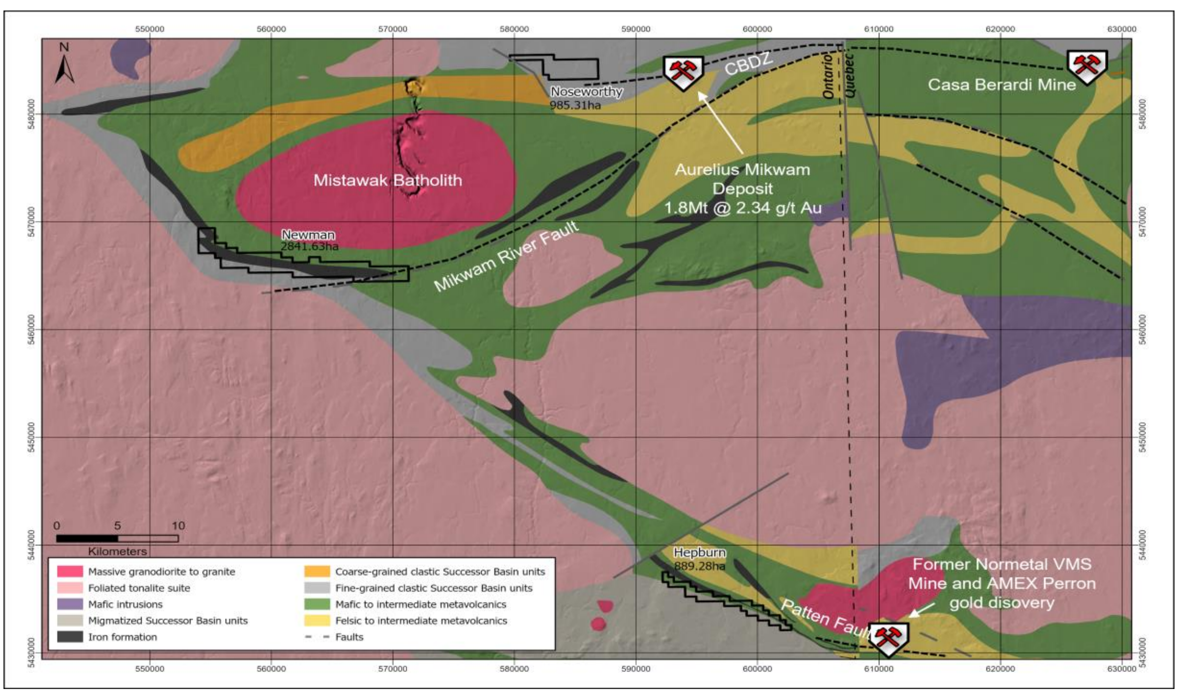

***Figure 2**. Geology, deposits and structural environment of the Casa Berardi West claim groups.*

Transaction Summary

The Option Agreement enables Centurion to acquire a 100% interest in the Project for cash consideration totaling $114,000 and the issuance of 600,000 common shares over a 3-year period. The optionors will retain a 2% NSR but Centurion has the right to acquire 50% of the NSR for $1,000,000.

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.

References

1. Technical Report for the Casa Berardi Mine, Northwestern Quebec, Canada authored by Jonathan Archambault-Giroux, P.Geo, Effective date December 31, 2018.

ABOUT CENTURION

Centurion Minerals Ltd. is a Canadian-based company with a focus on mineral asset development in the Americas. The Company's lead investment is its interest in the Ana Sofia Agri-Gypsum Fertilizer Project, and it is also reviewing additional prospective, precious mineral exploration projects.

"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 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 the proposed private placement for gross proceeds of up to $1,000,000; 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's common shares will not resume trading on the anticipated date; that the Company will not obtain the requisite approvals to complete the proposed shares for debt transaction or 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 its common shares will resume trading on the anticipated date; that the Company will receive all requisite approvals to complete the proposed shares for debt transaction 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.