

## NEWS RELEASE

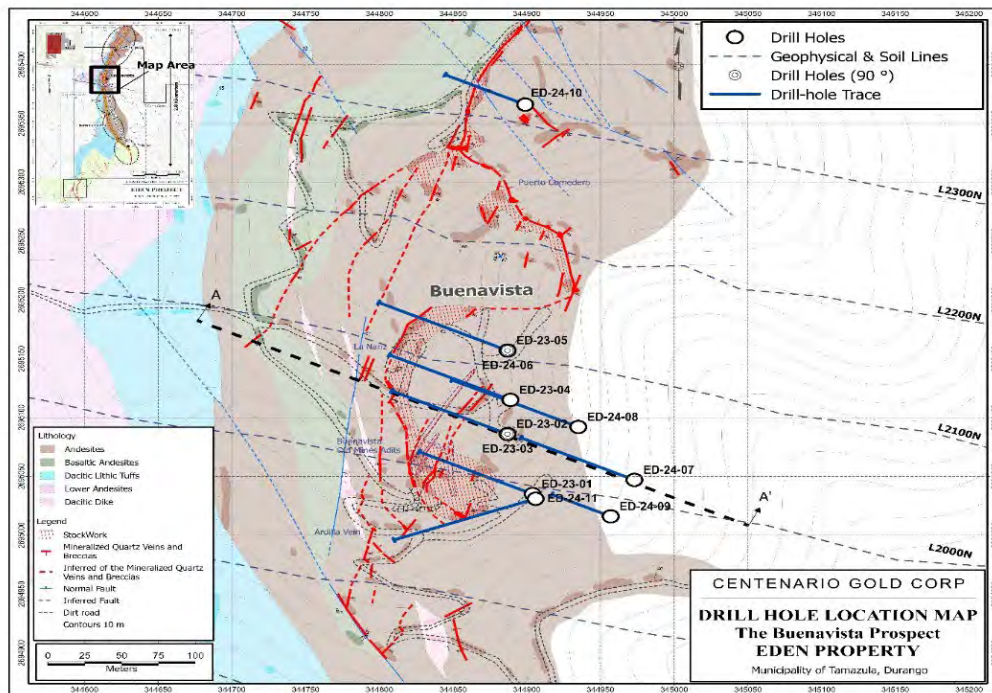
### CENTENARIO ANNOUNCES THE PROPOSED 2<sup>ND</sup> PHASE EXPLORATION PROGRAM ON THE EDEN PROPERTY, CULIACAN, SINALOA

**April 12 2024, Vancouver, BC – Centenario Gold Corp. (TSXV: CTG) (“Centenario” or the “Company”)** is pleased to announce an update and planned next phase exploration program on the Eden property located just north of Prime Mining Corp’s Los Reyes project, near Cosala, Mexico. The geological team lead by Alain Charest and Hermilo Mendoza have been analyzing the recent drill data and reinterpreting all the geological information the company obtained on the Eden project over the past two years.

The geological information obtained from the maiden drilling program completed in February 2024, has greatly improved our understanding of the mineralized systems found on the Eden property. The lithological, mineralogical, alteration and structural characteristics and zoning patterns observed in the drill core represent an additional, and important, component to the evolving geological model that was based on previous exploration work.

During the last two months, the Centenario geological team has processed this new information and outlined several new targets to drill-test across the Eden property. For one, the northern structurally-controlled extension, and the upper and deeper portions of the Buenavista epithermal system have yet to be tested. There are also important drilling targets across the other sub-parallel mineralized structures, especially the La Providora prospect, located 1.5 km east of Buenavista.

#### First Phase Drill Hole Location Map

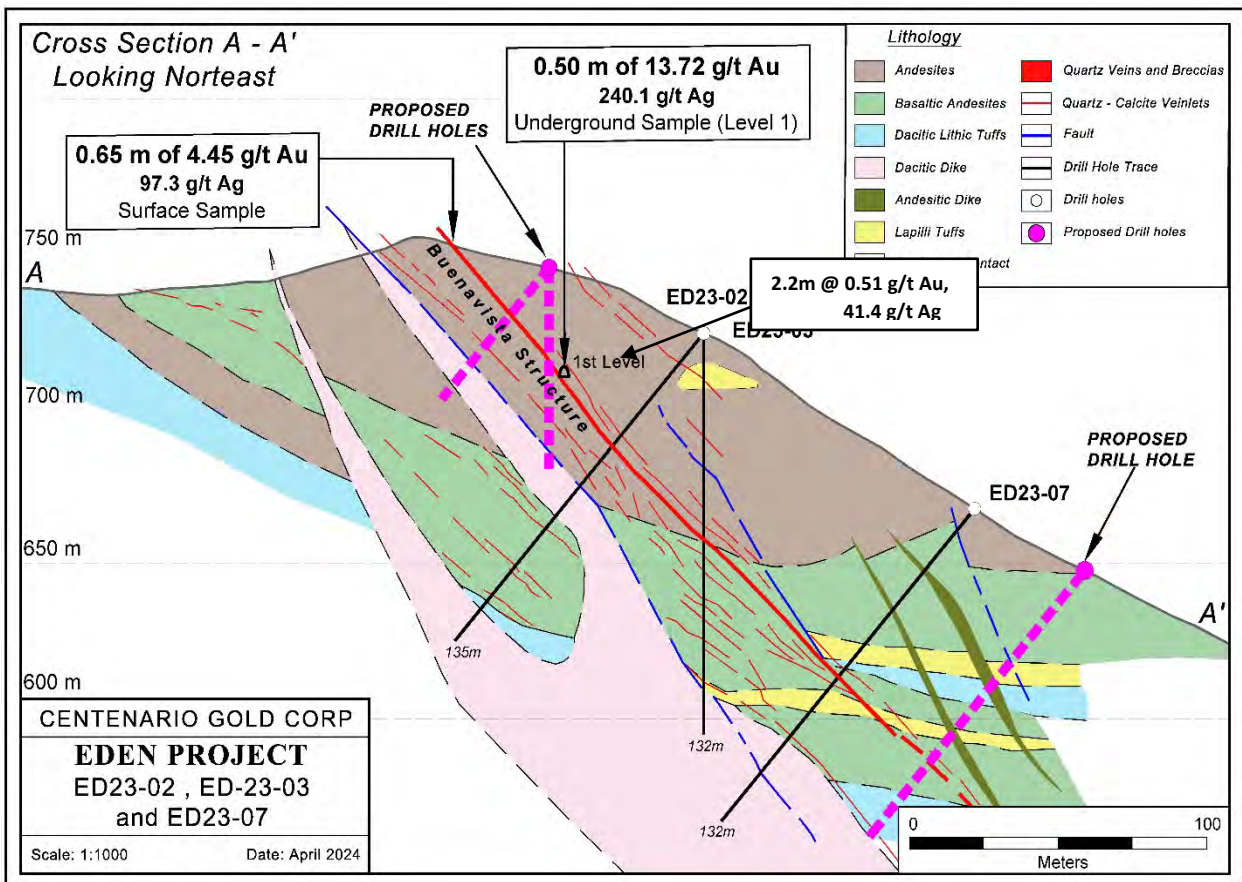


### Buenavista – Buenavista Corridor

Ten of the eleven holes completed at Buenavista are spread across an area of 250 by 100 meters, just west of the old mine workings. Drill holes were located 65 to 150 meters E-SE of the N-NE trending high-grade Buenavista structure. The location and orientation of the drill holes were such that the upper and deeper portions of the east dipping epithermal system have yet to be tested.

The upper 100 meter portion of the Buenavista structure extends directly down dip from where the high grade Au and Ag surface sample as high as 239.9 g/t Au and 1390 g/t Ag were obtained. The drilling that was completed did not test the upper 100m of the Buenavista structure. The deeper portion of the Buenavista system, greater than 250 m downdip from the surface exposure, also remains untested. The presence of low temperature quartz textures and alteration minerals in the drill hole intersects, as deep as 250 meters, indicate that we are still in the upper level of the epithermal system and that zones of mineralization most probably also occur further down at depth.

### Cross section of Drill holes ED-23-02 & ED-23-03 and proposed 3 new drill holes



### **Northern Extension Buenavista– La Tramposa**

The northern extension of the Buenavista corridor, especially up to the La Tramposa zone ([see Figure 1 - Tramposa Extension](#)) where the mineralized regional corridor expands to widths greater than 200 meters, represents another important drilling prospect. Two rock chip samples, 2 meters in width, that were collected at the La Tramposa zone, located 1.2 km north of the Buenavista old mine workings, returned grades of 1.3 g/t Au and 1.7 g/t Au g/t Au. Company geologists have planned additional drill holes across this zone.

### **Geophysical Targets**

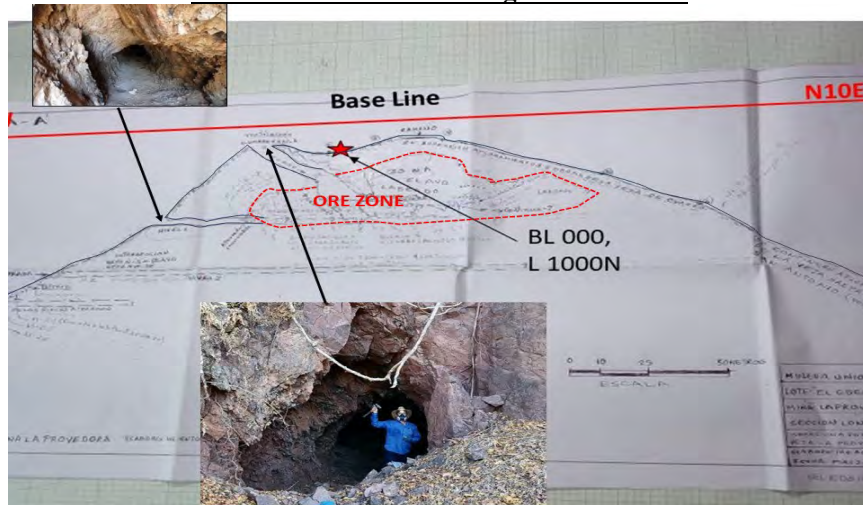
Other specific, more conceptual drill targets, supported by the interpretation and/or correlation of the geophysical and soil geochemistry data, have also been identified. The geophysicist who wrote the IP/Resistivity geophysical survey report on the work program that was completed at Buenavista and La Providora in 2021, also added a set of 8 proposed drill holes. These holes are based on his interpretation of the data. ([see Figure 2 - Buenavista Geophysics with Proposed Drill Holes](#))

### **La Providora & La Republicana**

The La Providora and La Republicana prospects are located 1.5 km east of the La Paloma prospect, which sits at the southern end of the SE trending branch of the Buenavista Corridor. The mineralized structure at La Providora has the same strike and dip orientation as Buenavista. Although very little of the structure outcrops at surface, there's an extensive underground mine working which is currently inaccessible due to the toxic accumulation of bat excrement.

Historically, local miners that used to work in the La Providora mine in the 1980's claim that the vein material that was taken out at the time was rarely below 100 g/t Au, and 2 kilos Ag. The only information about the old mine working is a hand-drawn sketch from the 1990's, that shows the extent of the mine workings at La Providora and the different access points. The geophysical survey completed over the La Providora also highlights areas of interest for additional drilling ([see Figure 3 - La Providora & La Republicana location and Geophysical Plan map](#))

**La Providora Mine workings Cross Section**





### **La Republicana**

More intriguing is the E-W trending, low angle structure, outcropping 300 m East of La Providora, called La Republicana, a portion of which lies on the Eden Property and a portion of which lies on a claim that is not currently owned or optioned by Centenario, which hosts a completely different type of mineralized system. One rock sample collected by Centenario in the old working returned 136.8 g/t Au, 748 g/t Ag, and > 1% Cu and > than 10% Pb-Zn. What remains unanswered and very intriguing at this point is, what happens where these 2 different systems intersect?

*(see [Figure 3 - La Providora & La Republicana location and Geophysical Plan map](#))*

### **Amendment to Eden Property Option Agreement**

The Company also announces that it has amended the terms of the Eden Property Option Agreement (the “Eden Agreement”). The payment that was due on March 24, 2024 for US \$100,000 was reduced to US \$50,000. The balance of US \$50,000 is now due December 23, 2024. For this extension, the Company has agreed to an additional US \$10,000 on December 23, 2024.

### **About Centenario Gold Corp. and the El Eden Gold-Silver Project:**

Centenario Gold Corp. is a natural resource exploration company that was formed to focus on exploring and generating high quality mineral prospects in Mexico. During 2020, the exploration team of Centenario visited and evaluated more than 12 mineral prospects before finding the Eden gold silver property located in Durango state of Mexico. On March 24<sup>th</sup>, 2021, after completing the preliminary evaluation work and due diligence review, Durango Gold Corp S.A de C.V., the 100%-owned Mexican subsidiary of Centenario Gold Corp., signed a 4-year option agreement to acquire 100% of the mineral rights to the Eden Au-Ag property subject to a 1% NSR. The Eden project consists of three adjoining mineral concessions totalling 5,689 hectares in size hosting a series of high-grade N to NE trending, epithermal Au-Ag vein structures. The Eden property’s northern border is adjacent to Americas Gold & Silver’s Nuestra Señora producing mine while the Eden property’s southern border is adjacent to Prime Mining Corp’s Los Reyes property.

Prime Mining has outlined a new resource on the Los Reyes property of, indicated 1.47 M AuEq and Inferred 0.73m AuEq. (Prime Mining Corp. NI 43-101 dated June 12, 2023) AuEq grade (gpt) = Gold grade (gpt) + Silver grade (gpt) x (\$22 / \$1700).

### **Qualified Person:**

Antonio (Tony) Loschiavo, P.Eng. is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this release.

Reader Caution: The qualified person has not verified the information on the adjacent properties nor mineralization found on adjacent and/or geologically similar properties which is not necessarily indicative of mineralization found on the Property.

Further information on the Centenario Gold and the Eden Property can be found on our website at [www.centenariogold.com](http://www.centenariogold.com) along with the NI43-101 compliant Technical Report filed on SEDAR+.





On behalf of the Board of Directors,

*Doug Fulcher*

President, Director

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**Caution Regarding Forward Looking Statements:**

*Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions may include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable security law.*

