



## NEWS RELEASE

### Centenario Gold Initiates the First Drill Program on the Eden Project

**November 16, 2023, VANCOUVER, BC - Centenario Gold Corp. (TSXV: CTG) ("Centenario" or the "Company")** is pleased to announce the mobilisation of the drill crew to its Eden project near Cosala, Sinaloa State, Mexico. This first phase drill program will be testing the strike and down-dip extensions of Eden's Buenavista vein-breccia mineralized corridor E-NE and S-SW of the old mining workings area. ([see Figure 1](#) & [Figure 2](#))

This maiden drill program will consist of 10 to 12 HQ core holes totaling approximately 1,500 metres. ([see Figure 2](#)) This portion of the Buenavista vein-breccia structure was sampled at surface and underground during the last sampling program and returned a number of high-grade gold and silver intervals with assays as high as 239.9 g/t Au and 1390 g/t Ag. Most of the underground channel rock samples taken in level 1 (collected every 10 meters along the entire ~100-metre-long adit) and levels 2 and 3 have returned high grade Au and Ag results. ([see Figure 2](#))

Drill pads are located along a N-NE trending line on the east, southeast side of the Buenavista underground mine workings. The holes are designed to test the down dip extension of the vein-breccia structures along a 400-meter-long portion of the Buenavista corridor. Drill pads and access to the drill pads are all completed. The Mexican mining authorities have approved the drilling permit and local community permits and agreements are in good standing.

This initial phase of drilling is anticipated to last approximately 30 days with crews staying in the small town of Tasajeras, located approximately 30 km from the project area. All logging and sampling will be done at the company's base camp in Tasajeras. Samples will be sent to the ALS-Chemex Lab in Hermosillo, Sonora, Mexico.

#### **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. ([see Figure 3](#)) 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's Los Reyes property's northern border.

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:**

**Derrick Strikland, P. Geo (1000315)** 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 or their Properties 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.*

