

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Centenario Gold Corp. (formerly AADirection Capital Corp) (the “Company”)
Suite 615 – 800 West Pender Street
Vancouver, BC, V6C 2V2

Item 2 Date of Material Change

January 11, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Accesswire on January 11, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced the progress on its maiden drill program on the Eden property near Cosala, Sinaloa State, Mexico and the closing of a non-brokered private placement financing.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the progress on its maiden drill program on the Eden property near Cosala, Sinaloa State, Mexico and the closing of a non-brokered private placement financing.

The Company completed five (5) holes prior to shutting down for the Christmas holiday season for a total of approximately 700 metres ([Figure 1 - Hole Location Map](#)). Three (3) of the five (5) holes completed have been logged and sampled and 210 samples have been shipped to the ALS Lab in Hermosillo, Mexico.

Drilling restarted on January 6, 2024. Results from the first 3 holes are expected to be released prior to the end of January. All holes on this initial phase of the program target the strike and downdip extensions of the central portion of the ‘Buenvista’ mineralized structure.

Closing of a Private Placement Financing

The Company also announces that it has closed a non-brokered private placement financing (the “Private Placement”) for a total \$50,000 through the issuance of 333,333 units (the “Units”) at a price of \$0.15 per Unit. Each Unit was comprised of one common share (each, a “Common Share”) in the capital of the Company and one half of one common share purchase warrant (each whole warrant, a “Warrant”), whereby each whole Warrant is exercisable at \$0.30 per Warrant share for a period of two (2) years from the date of issuance.

The Private Placement has been approved by the TSX Venture Exchange, and all securities issued are subject to a four month hold period expiring on May 12, 2024. No Finder's fees were paid in connection with the Private Placement. Proceeds from this Private Placement will be used for exploration of the Eden project and general working capital.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Executive Officer

For further information, please contact Douglas Fulcher, Director, at 604-803-5901 or dfulcher@centenariogold.com.

Item 9 Date of Report

January 16, 2024