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NEWS RELEASE

CENTURION PROVIDES YEAR-END UPDATE

Vancouver, B.C., December 24, 2018 - Centurion Minerals Ltd. (CTN: TSX-V) ("Centurion", or the "Company") reports on key activities during the year:

Following the exceptionally heavy rainfall and protracted flooding in 2017, the agricultural region in north-central Argentina was subjected to severe drought, which curtailed planting and fertilizer sales through the first half of 2018. Adding to these challenges, Argentina was subjected to a national currency crisis resulting in dramatic increases in domestic inflation, a [devaluation](#) of the Peso and severe disruption of credit markets for farmers and fertilizer distributors. Management believes the current credit challenges in Argentina have stabilized and will abate in the near term, however at present, Centurion's operating partner, Demetra Fertilizantes ("DFSA") is unable to provide credit terms to Argentine fertilizer distributors, and therefore has focused on the Paraguayan market.

Paraguay – Status of material orders:

In September, DFSA secured a purchase order for 7,500 tonnes of fertilizer material from a Paraguayan distributor and was successful in obtaining export permits shortly thereafter. DFSA has been in regular communication with the distributor who has confirmed the continued demand from their clients, one of which is a large vertically integrated food and beverage manufacturer. The client has now scheduled pickup of materials to commence by mid-January 2019. The order consists of premium powder and granular materials, as well as a blended agri-gypsum fertilizer product and is valued at approximately \$650,000. Additional domestic and export orders are currently in negotiation and will be announced upon execution.

"Due primarily to external factors in 2018, the demand for fertilizers has dramatically lagged that of previous years, in north-central Argentina and Paraguay. Despite this, our Argentinian team has been able to secure a significant contract (for delivery in early 2019) as well as launch the Optamagro land revitalization division. We intend to aggressively advance this new division in 2019." Centurion's President & CEO, David Tafel, commented.

Agricultural Land Revitalization Project:

The Company formed the Optamagro Argentina ("Optamagro") division, to focus on revitalizing, underutilized and distressed agricultural land. To achieve this, Optamagro is integrating Centurion's current agri-gypsum fertilizer operations with cutting edge satellite imagery and on the ground soil testing. Optamagro will procure and oversee the application of agri-gypsum, and other organic minerals, fertilizers and seeds. Approximately 10 million hectares of agricultural land in Argentina has been adversely affected by adverse weather patterns in the last 2 years.

Several land acquisition and profit-sharing opportunities have been sourced and are presently being negotiated.

Optamagro has implemented a pilot project in partnership with the Cotton Growers Association of Santiago del Estero, to treat an under-producing parcel of land containing compacted and semi-salinated soils. Approximately 25,000 hectares of land controlled by members of the association are estimated to require revitalization and optimization services. Optamagro is well positioned to take advantage of this potential revenue generating opportunity.

ABOUT THE ANA SOFIA PROJECT

The Project includes an agri-gypsum mine and complete processing facility having a current design capacity of 4,000 tonnes/month. Gypsum is extracted from near-surface, flat-lying beds within the sedimentary formation that extends throughout the Ana Sofia Property, located in Santiago del Estero Province, Argentina. The plant is designed to produce a pellet-sized granular product and a fine powder product (comprised of a minimum 85% gypsum content) that are each packaged into one tonne tote bags. Agricultural gypsum (calcium sulfate dihydrate) is a valuable plant nutrient and plays a vital role in maintaining soil structure and nutrient balance in South American soils, resulting in enhanced crop yields.

The Project comprises two mining concessions totalling 50 hectares (ha) in size within a larger (approximately 600 ha) exploration permit area. The Project is well situated within a region where other small producers are currently extracting agricultural gypsum and selling to fertilizer distributors and farmers. An initial inferred gypsum resource for the Project was estimated (news releases – October 31, 2016 and December 16, 2016) to comprise 1.47 million tonnes averaging 94.1% gypsum, using an 85% cut-off grade that is the minimum required gypsum content for commercial-quality agricultural gypsum products in Argentina.

ABOUT CENTURION

Centurion Minerals Ltd. is a Canadian-based company with an international focus on the development of agri-mineral fertilizer projects. For additional information on the Ana Sofia project and applications of agri-gypsum, visit our website: www.centurionminerals.com, including:

[Centurion Minerals - Twitter Account](#) and [Demetra Fertilizantes - Instagram Account](#)

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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.

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.

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 Company has undertaken market research and studies to try to mitigate these risks. 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. 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 10th, 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.