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NEWS RELEASE

CENTURION CLOSSES \$85,500 FINANCING

Vancouver, B.C., November 01, 2019 - Centurion Minerals Ltd. (CTN: TSX-V) ("Centurion", or the "Company") announces that it has received TSX Venture Exchange approval to close a first tranche of its previously announced (\$300,000) private placement for gross proceeds of \$85,500.

The Company has issued 855,000 Common Share Units, priced at \$0.10/Unit. The Units consist of one common share and one common share purchase warrant. Each warrant is exercisable for 2 years and priced at \$0.15 and the shares are subject to a four month hold period expiring in March 2020.

The warrants are subject to an acceleration clause such that if the volume weighted average price of the Common Shares is greater than \$0.30 per share for a period of 20 consecutive trading days at any time during the period of time commencing after Closing and until the expiry of the Warrants, the Company may at its option, elect to accelerate the expiry date of the Warrants. In such case, the Warrants will expire on the 20th day after the date on which notice of such acceleration is given by the Company.

The Company anticipates a second closing will occur on or about mid-November.

ABOUT CENTURION

Centurion Minerals Ltd. is a Canadian-based company with a focus on South American asset development. The Company's lead investment is its interest in the Ana Sofia Agri-Gypsum Fertilizer Project. In addition, the Company is actively pursuing business opportunities in the South American cannabis and related products industry.

"David G. Tafel"

President and CEO

For Further Information Contact:

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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.