CENTENERA
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NR-17-04 **21 March 2017**

Centenera Reports Positive Surface Sampling Results from the El Peñón Gold Project, San Juan Province, Argentina

Vancouver, British Columbia - Centenera Mining Corporation ("Centenera" or the "Company") - (**TSXV: CT**, **OTCQB: CTMIF**), reports that it has received positive assay results from initial surface sampling at the Company's El Peñón Gold Project (the ***"Project"*** or "**El Peñón**") defining anomalous geochemistry over approximately 10km strike length and defining 4 targets for follow-up exploration. The El Peñón Project is located within the Argentinian Precordillera in San Juan Province and the exploration program is based on a Nevada (Carlin-type) exploration analog. The prospective Precordillera is in a typical basin-and-range setting similar to Nevada but despite potential host rocks and a favourable structural setting, the area is underexplored for Carlin-type deposits.

Details of Results at El Peñón

Results from 110 stream sediment samples and 26 rock chip samples have been received. In total, 35 of the 100 stream sediment samples (31.8%) are considered anomalous (**Figure 1A**). Two samples assayed with grades of 2.3 g/t (2,300ppb) gold and 2.21 g/t (2,219ppb) gold, which is exceptionally high for stream sediment samples and suggests a proximal gold source, whether at surface or below surface. In addition to the gold anomalies there are coincident multi-element gold pathfinder anomalies, which consist of silver, arsenic, antimony and thallium, all of which are gridded with gold to create signature "gold factor" anomalies (**Figure 1B**). These elements typically enter residual stream sediments upon oxidation and weathering of gold mineralization and related hydrothermal alteration. Given that the dirty limestone of the San Juan Formation is a potential host rock and that the structural setting is favourable, the multi-element gold pathfinder anomalies identified through the current work supports the interpretation of a potential Carlin-type exploration target. Rock sampling returned no anomalous results, supporting the interpretation that the primary source of gold mineralization may be below surface and that anomalies are coincident with the important structural features that control mineralization.

Future Work at El Peñón

This initial work has highlighted anomalous surface geochemistry over approximately 10km strike length and identified 4 target areas for follow-up exploration (**Figure 2**). The Marble Canyon and K-Zone targets are strongest in terms of multi-element support and are likely associated with the most intense hydrothermal alteration. The Project is at a much earlier stage than the Company's flagship Huachi copper-gold project, but forms an important part of the Company's project pipeline. The Company anticipates that the next step in exploring El Peñón will be to undertake detailed mapping, aiming to define drill targets. Detailed mapping will focus on understanding the structural setting and defining potential drill targets.

About El Peñón

The Project was first explored in 2004, when the Project was acquired by Committee Bay Resources ("CBR") and work continued sporadically through to 2006. The exploration program was based on a Nevada (Carlin-type) exploration analog. The prospective Precordillera is in a typical basin-and-range setting similar to Nevada and is underlain by a sequence of

predominantly "dirty limestone" or calcareous argillite, arenite and debris flow which are thrust over more massive, micritic limestone.

Figure 1. A. (left) Plan view of El Peñón geology with stream sediment sample locations classified by gold (Au) assay results. B. (right) Plan view of El Peñón with gridded Gold Factor values with stream sediment sample gold assay results superimposed.

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Figure 2. Target areas for follow-up exploration.

QA/QC

Stream sediment samples and rock chip samples from the surface sampling referred to herein were collected under the supervision of Company geologists in accordance with standard industry practice. Samples were dispatched via commercial transport to the SGS laboratory in Callao, Peru, an ISO 9001:2000 accredited laboratory, for analysis. Quality assurance and quality control procedures include systematic laboratory insertion of blanks, standards, and duplicates.

Qualified Person

Tyler Caswell, P.Geo., the Company's Exploration Manager and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis of this news release, and has approved the disclosure herein. Mr. Caswell is not independent of the Company, as he is an employee and holds incentive stock options.

On Behalf of the Board of Directors of

CENTENERA MINING CORPORATION

"Keith Henderson"

President & CEO

For further details on the Company readers are referred to the Company's web site (www.centeneramining.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

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Except for the statements of historical fact contained herein, the information presented in this news release and the information incorporated by reference herein, constitutes "forward looking information" within the meaning of applicable Canadian securities laws concerning the business, operations and financial performance and condition of Centenera Mining Corporation (the "Company"). All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement, timing and costs of the recommended exploration program on the Project and exploration program results from same, the discovery and delineation of mineral deposits/resources/reserves on the Project, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development and mine development activities at the El Peñón Project, including the geological mapping, prospecting and sampling program being proposed for the Project, actual results of exploration activities, including the program, estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, the availability of a sufficient supply of water and other materials, requirements for additional capital, future prices of precious metals, tantalum and lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risk Factors" in the Company's Management Information Circular (April 2016) and as discussed in the annual management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward looking information. The Company undertakes no obligation to update any of the forward looking information in this news release or incorporated by reference herein, except as otherwise required by law.

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