

Centurion Minerals Proposes to Acquire 100% of the Ana Sofia Agri-Gypsum Project

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Vancouver, September 18, 2017 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") is pleased to announce that the Board of Directors of joint-venture partner, Demetra Minerals Inc. ("Demetra"), has conditionally accepted a share acquisition proposal from the Company, whereby Centurion would acquire Demetra's 50% interest in the Ana Sofia Agri-Gypsum Project (the "Project") in Santiago Del Estero, Argentina. On completion of the transaction, Centurion would hold 100% of the Project. Both Companies are now proceeding to finalize negotiations and complete Definitive Agreements which will be subject to shareholder and exchange approval.

The acquisition of Demetra's interest in the Project is expected to be approximately 40% less dilutive to Centurion shareholders than contemplated in the Joint Venture Agreement executed January 29, 2016, whereby the Company agreed to issue 23.5 million shares. The new proposal also eliminates the requirement for Centurion to set aside 10 million preferred convertible shares for the Demetra founders.

The Agreement will provide significant benefits to shareholders of Demetra as they will become shareholders in a publicly-traded company and Centurion will assume 100% of Demetra's current and long-term liabilities.

Centurion's President & CEO, David Tafel, commented: "Owning 100% of the Ana Sofia Agri-Gypsum Project has been our goal since we were first introduced to the Project. Despite unprecedented weather-related disruptions for the agricultural industry in South America in 2017, we see these short-term challenges as long-term benefits that will drive increased agri-gypsum demand."

Demetra's President, Sebastian Cattaneo, also commented: "We are pleased with the transaction's structure, as it preserves the value of our shareholders' invested capital and realigns the post-merger shares outstanding for Centurion with the original numbers contemplated when the Joint Venture Agreement was initially executed. Moreover, a combined entity will allow an acceleration of both management groups' future organic and inorganic growth plans"

OPERATIONAL UPDATE

Due to the flooding-related high-water table and associated disruptions, operating results for August were modest as farmers' ability to fertilize and re-seed continued to be delayed. As a result, Ana Sofia shipped approximately 250 tonnes of granular material in the month of August, and currently maintains a production inventory of 2,000 tonnes of bulk finished product (committed for purchase by a local distributor), as well as 550 tonnes of bagged product ready for delivery. In addition, 3,500 tonnes of extracted material is currently stockpiled for processing, anticipating strong demand through the balance of the calendar year.

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, Santiago del Estero, Argentina Property. The gypsum rock is fed into primary and secondary crushers, then screened and sorted into two agri-gypsum fertilizer products. The plant is designed to produce both a pellet-sized granular product and a powdered product (each comprised of a minimum 85% gypsum content) that are 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, providing significant yield increases to crops.

The Project comprises two mining concessions totaling 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; 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. For additional updates, follow our operations at:

Centurion Minerals - Twitter Account

Providing continuous updates on our operational progress.

Demetra Fertilizantes - Instagram Account

Providing a visual summary of our activities at the Ana Sofia Project in Santiago Del Estero Province, Argentina (Demetra Fertilizantes is our Argentine operating partner).

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew J. Turner, B.Sc., P.Geol. of APEX Geoscience Ltd., who is the Company's Geological Consultant and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

ABOUT CENTURION

[Centurion Minerals Ltd.](http://www.centurionminerals.com) 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

"David G. Tafel"

President and CEO

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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.

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.

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.

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