

Centurion Minerals Ltd. Provides Status Report of Annual Financial Statements and MD&A

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Vancouver, December 27, 2024 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion" or the "Company") provides this bi-weekly default status report in accordance with the alternative information guidelines set out in National Policy 12-203 - Management Cease Trade Orders ("NP 12-203").

The Company previously announced on November 14, 2024 that it had applied for a management cease trade order ("MCTO") with the applicable securities regulatory authorities in Canada on the basis that the Company's audited annual financial statements, accompanying management's discussion and analysis and related certifications for the fiscal year ended July 31, 2024 (the "Annual Filings") would not be filed by the applicable filing deadline of November 28, 2024 (the "Default Announcement"). The Company announced that the MCTO was issued on November 29, 2024. The MCTO restricts the Chief Executive Officer and Chief Financial Officer from all trading in securities of the Company until such time as the Annual Filings have been filed by the Company and the MCTO has been lifted. The MCTO does not affect the ability of other shareholders of the Company to trade in securities of the Company.

Preparation of the Annual Filings has also impacted the timely completion of the Company's interim financial statements, accompanying management's discussion and analysis and related certifications for the three months ended October 31, 2024 (the "Interim Filings"). The completion of the Interim Filings is dependent on the results contained in the Annual Filings, and, accordingly, the Company will not be able to file the Interim Filings by the reporting deadline of December 30, 2024.

The Company and its auditor continue to work diligently toward completing the Annual Filings and Interim Filings as soon as possible, and continues to expect that it will be in a position to file the Annual Filings on or before January 27, 2025 and the Interim Filings within five business days of the Annual Filings. Reasons for the anticipated delay are certain administrative delays in relation to the audit.

The Company confirms that since the date of the Default Announcement: (i) other than as described above, there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms it will continue to satisfy the provisions of the alternative information guidelines set out in NP 12-203 so long as it remains in default of the requirement to file the Annual Filings and the Interim Filings.

About Centurion Minerals Ltd.

Centurion Minerals Ltd. is a Canadian-based company with a focus on precious mineral asset exploration and development in the Americas. Centurion can earn a 100% interest in the Casa Berardi West Gold Project which is located in the prolific gold-producing, greenstone belt of the central Abitibi Subprovince of north-eastern Ontario.

"David G. Tafel"
CEO and Director

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FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements about the expected filing of the Annual Filings and Interim Filings, the Company's continued ability to satisfy the information guidelines set out in NP 12-203 as well as the duration of the MCTO.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made including, without limitations, information based on the current status of the Annual Filings, Interim Filings and discussions with the auditor of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information, and there is no guarantee the Annual Filings and/or Interim Filings will be made on the timeline currently expected or at all. If the Annual Filings and/or Interim Filings are not filed on time or are subject to additional delays, the securities of the Company could be subject to a cease trade order or other actions taken by the securities regulators and/or the TSXV. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

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