Vancouver, British Columbia--(Newsfile Corp. - February 29, 2016) - Centurion Minerals Ltd. (TSXV: CTN) ("Centurion", or the "Company") is pleased to announce that it has closed a first tranche of its previously announced non-brokered private placement and issued 2,700,000 Units priced at $0.10 for total gross proceeds of $270,000. Each Unit consists of one common share and one 2 year common share purchase warrant. Each warrant will be exercisable for one common share at $0.15 for the first year and at $0.20 for the second year following the closing. The shares will be subject to a 4 month hold period expiring in June 2016. Proceeds from this financing shall be used to commence a drilling and exploration program on its Argentinean agricultural gypsum project and for general corporate purposes.

ABOUT CENTURION
Centurion Minerals Ltd. is a Canadian-based company with an international focus on the exploration and development of gold and agri-mineral projects.

On Behalf of the Board,

"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.

This news release may contain 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.