

Centenera Provides Update on Exploration at the El Quemado Lithium Project and Announces Director Resignation

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Vancouver, May 16, 2017 - [Centenera Mining Corp.](#) ("Centenera" or the "Company") - (TSXV: CT, OTCQB: CTMIF), provides an update on the exploration program for the Company's El Quemado lithium pegmatite project (the "El Quemado Project"). Field crews have completed three weeks of surface sampling and mapping of the lithium pegmatite targets at the El Quemado Project, as set out in a news release dated April 26, 2017. The final week of mapping and sampling was cut short due to deteriorating weather conditions that included high winds, snow, and freezing temperatures. The exploration team completed the planned surface sampling of the Santa Elena, El Penon, and Tres Cumbres target areas, while exploration on the Las Pailas target was partially completed. A total of 171 channel samples, 30 rock chip samples and 56 soil samples were taken within the four target areas. Samples will now be despatched to the laboratory for analysis with results expected in due course.

The Company also announces that Charles Straw will not stand for re-election at the upcoming AGM, which will be held on June 26, 2017. Mr. Straw has resigned, effective May 12, 2017. The Company would like to thank Mr. Straw for his service over the past two years and wish him success in his future endeavours.

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 website (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 Corp.](#) ("the Company"). All statements, except for statements of historical fact, that address activities, events or developments that management of the Company expects or anticipates will or may occur in the future, including, without limitation, statements regarding the anticipated content, commencement, timing and costs of the recommended exploration program on the El Quemado Project and exploration program results from same, the discovery and delineation of mineral deposits/resources/reserves on the El Quemado Project, and the anticipated business plans and timing of future activities of the Company and references to the future success of the Company, and such other matters, 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 Quemado Project, actual results of exploration activities, 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 Information Circular (April 2016) and discussed in the annual management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities.

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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