

Centenera Announces Non-Brokered Private Placement of up to \$3M

27.03.2018 | [GlobeNewswire](#)

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Map showing location of existing 2007 drill holes at Esperanza (blue), the completed 2018 drill hole 18-ESP-025 (blue) the current drill hole 18-ESP-026 (red).

VANCOUVER, British Columbia, March 27, 2018 (GLOBE NEWSWIRE) -- [Centenera Mining Corp.](#) ("Centenera" or the "Company") - (TSXV:CT) (OTCQB:CTMIF) announces a non-brokered private placement (the "Financing") of up to 16,666,667 Units priced at \$0.18 per Unit to raise aggregate gross proceeds of up to \$3.0 million. Each Unit will consist of one common share in the capital of Centenera and one warrant, with each warrant entitling the holder thereof to purchase one common share in the capital of Centenera at an exercise price of \$0.30 per share for a period of 18 months from the closing of the Financing. Any securities issued in connection with the Financing will be subject to a hold period of four months and one day in Canada.

The proceeds of the Financing are intended to be used to fund drilling at the Esperanza Copper Gold Porphyry project ("Esperanza" or the "Project") and for general working capital purposes. The Company may pay finder's fees on a portion of the Financing consisting of a cash commission equal to 7% of the aggregate gross proceeds raised and finder's warrants equal to 7% of the total number of Units issued, where each finder's warrant will entitle the holder thereof to purchase one common share in the capital of Centenera at an exercise price of \$0.18 per share for a period of 18 months from the closing of the Financing. The Financing is subject to TSX Venture Exchange and other regulatory approval.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States, or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any United States state securities laws, and may not be offered or sold in the United States or to the account or benefit of a "U.S. person" (as defined in Regulation S under the 1933 Act) or a person in the United States absent registration or an applicable exemption from the registration requirements.

Esperanza Project Drilling Update

Drilling at Esperanza in San Juan Province, Argentina is ongoing. The first drill hole, 18-ESP-025 (Figure 1), collared 120m northwest of previous drill hole 06-HU-02, which intersected 353.1m grading 0.35% copper and 0.18 g/t gold, including 243.1m grading 0.40% copper and 0.21 g/t gold.

Drill hole 18-ESP-025 collared close to the western extent of the Canyon Stock, defined by outcropping alteration and mineralization, and drilled on an azimuth of 280°. The purpose of the drill hole was to test the extent of mineralization to the west and at depth. Drill hole 18-ESP-025 collared in potassic altered (biotite, K-feldspar, biotite) and mineralized porphyry intrusive and remained within this proximal alteration zone throughout the entire length of the hole before being terminated due to technical difficulties at 387m, prior to reaching the planned depth of 500m.

The second drill hole, 18-ESP-026 (Figure 1) is in progress.

About Esperanza Copper-Gold Porphyry

The outcropping copper-gold porphyry mineralization at Esperanza was first drill-tested in 2006-2007 by 7 drill holes totalling 2,011m. All drill holes intersected significant copper-gold mineralization (Figure 1). Drilling highlights included:

- Best intersection is 353.1m¹ from surface, grading 0.35% copper and 0.18 g/t gold (0.49% copper equivalent²) including 243.1m¹ grading 0.40% copper and 0.21 g/t gold (0.57% copper equivalent²)
- Mineralization is outcropping at surface with a pyrite halo extending over a 1,400m x 850m area
- Drill holes generally intersected mineralization at surface
- Mineralization is open all directions
- Majority of drill holes terminated in mineralization (due to the depth limitations of the drill rig) and are open at depth
- Several drill holes demonstrate increasing grade with depth

Notes: ¹ True width is not known. ² Copper equivalent = copper grade % x (0.795 x gold grade g/t), where the conversion factor of 0.795 is calculated by comparing the value of 1 tonne of copper ore (at copper prices of \$2.20/lb (\$4,850.16/t)) to the value of 1 t of gold ore (at gold prices of \$1,200/oz (\$38.58g/t)) and assuming 100% recovery. ³ See the Company's technical report dated March 6, 2017 for further information.

Quality Assurance / Quality Control

The Esperanza copper-gold porphyry drill testing was undertaken by [Cardero Resource Corp.](#) from 2006 to 2007. On site personnel at the Project rigorously collected and tracked samples, which were then sealed and shipped to SGS Minerals (“SGS”) for analysis. SGS's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control was further assured by the use of international and in-house standards. Blind certified reference material was inserted at regular intervals into the sample sequence by Cardero personnel in order to independently assess analytical accuracy. Finally, representative blind duplicate samples were forwarded to SGS and an ISO compliant third-party laboratory for additional quality control.

Qualified Person

Keith J. Henderson, P.Geo., is the Company's qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and has reviewed the scientific and technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr. Henderson is not independent of the Company, as he is an officer and a shareholder of the Company.

About Centenera Mining Corporation

Centenera is a mineral resource company trading on the TSX Venture Exchange under the symbol CT and on the OTCQB exchange under the symbol CTMIF. The Company is focused 100% on mineral resource assets in Argentina. The Company intends to focus its 2018 exploration activities on drill-testing its flagship Esperanza copper-gold project. Other assets, including the El Quemado lithium pegmatite project in Salta Province and the Organullo gold project, are intended to be explored by the Company with the aim of proving project potential and attracting a joint venture partner or a project sale. The Organullo project has approximately 8,000m of historical drilling and assay results. Organullo has a geological target range from 19.8 million tonnes grading at 0.94 g/t gold (600,000 ounces) to 31.6 million tonnes grading 0.92 g/t gold (940,000 ounces) using a 0.5 g/t gold cut-off-grade. It should be noted that these potential exploration target quantities and grades are conceptual in nature, that insufficient exploration and geological modelling has been done to define a mineral resource, and that it is uncertain if further exploration will result in the delineation of a mineral resource.

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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Neither 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 news release.

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the use of proceeds of the Financing, the anticipated content and timing of exploration programs in respect of the Project and otherwise, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements relating to its current mineral properties, 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. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that investor interest will be sufficient to close the Financing, market fundamentals will result in sustained gold and copper demand and prices, the Company will be able to exercise its option for the Project, the receipt of any necessary regulatory approvals in connection with the Financing and future development of the Project or any of the Company's other properties in a timely manner, the availability of financing on suitable terms for the development, study and continued exploration of the Company's projects, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve 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, lack of investor interest in the Financing, operating and technical difficulties in connection with mineral exploration and development activities at the Project, including the drilling program underway at the Project (the "Program"), the fact that the Company's interests in the Project is only an option and there is no guarantee that the interest, if earned, will be certain, 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 and copper, 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, the inability of the Company to attract joint venture partners or sell any of its projects, delays or the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX Venture Exchange acceptance of the Financing and any current or future property acquisitions or financings and other planned activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes and the timing and possible outcome of pending litigation,

environmental issues and liabilities, risks related to joint venture operations, as well as those factors discussed in the Company's latest 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. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein.

A figure accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/fb9c164b-dc22-4620-b21b-59b760d12b17>

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