

Centurion Minerals Ltd. Provides Update on South American Cannabis Market Potential

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Vancouver, January 7, 2020 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") reports that over the last several quarters, management has undertaken a substantive review and evaluation of legal cannabis cultivation, extraction and distribution opportunities in South America, specifically focused on low-cost, stable jurisdictions including Uruguay, Argentina, Paraguay and Peru. A significant portion of this time has been spent assessing consumer preferences and local sensitivities toward cannabis in an effort to develop a sales-focused and consumer-curated cannabis production strategy.

SOUTH AMERICA

Having a larger population than North America, South American countries are moving quickly with varied cannabis legalization presently rolling-out on a country-by-country basis. Brazil alone has a population exceeding 200 million and Centurion envisions a significant business opportunity there following recent cannabis legalization that prohibits any domestic production but allows importation of certain cannabis products.

David Tafel, Centurion's President & CEO, comments: "We strongly believe there is a near-term opportunity in South America for the Company and investors due to:

1. A massive population exceeding more than 400 million people;
2. Broad-based consumer acceptance of cannabis and cannabis derivative products;
3. Per capita annual spending on cannabis exceeding US\$200 in mature markets (Source: Grizzle.com, January 2019);
4. Limited domestic supply; and
5. An almost complete lack of capital-markets focus on this region.

2019 IN REVIEW

Centurion management has carefully observed the maturing of the Canadian and American cannabis space over the past 12 months, which includes excess inventory that was inadequately curated for consumer demand as well as cost structures that were misaligned with operational consumer products companies. Both issues have been pervasive across the sector and have been focal points for investor portfolio adjustment.

The Company's objectives are to develop a sales-oriented, South American focused company that can: (a) produce derivative cannabis products as inputs for consumer products companies; and (b) produce an API isolate for the pharmaceutical industry. On this last point, the Company has ongoing detailed discussions directly and indirectly with multiple South American pharmaceutical companies to quantify potential national and international markets as well as determine potential feasible products and distribution networks.

PATH FORWARD

The Company has narrowed its strategic focus to target Uruguayan CBD distillate and isolate extraction, produced by experienced high-quality technical teams with access to low-cost, high-grade CBD biomass. Subject to implementation of processing activities in Uruguay, the Company intends to incorporate a multi-country business plan approach that involves cultivation and processing operations in Argentina, Paraguay and Peru. Product sales and distribution would target the majority of South America as well as the EU.

| | URUGUAY | PARAGUAY | ARGENTINA | PERU |
|------------|---------------------|---------------------|------------|------------|
| Population | 3,500,000 | 7,000,000 | 44,000,000 | 32,000,000 |
| STRATEGY | Export: Brazil & EU | Export: Brazil & EU | Domestic | Domestic |

| | | | | |
|-----|------------------|-----------------|----------------|----------------|
| CBD | Legal | Legal < 1% THC | Legal < 1% THC | Legal < 1% THC |
| THC | Legal for Export | Not permissible | Medical | Medical |

Management believes one or more transactions with these attributes have the potential to deliver near term/high margin cash flows. Subject to completion of successful negotiations, the Company's immediate objective is to execute one or more agreements within the first quarter of 2020.

The Company wishes to advise the investing community, that there is no guarantee of success on consummating any new strategic transaction.

PRIVATE PLACEMENT

Further to the Company's November 1, 2019 news release announcing a first tranche private placement financing, the Company will not proceed with additional tranches to this financing.

ABOUT CENTURION

[Centurion Minerals Ltd.](#) is a Canadian-based company with a focus on South American asset development. The Company's lead investment is its interest in the Ana Sofia Agri-Gypsum Fertilizer Project. In addition, the Company is actively pursuing business opportunities in the South American cannabis and related products industry.

"David G. Tafel"
President and CEO

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