

Centurion Minerals Ltd. Provides Update on HAI Beverages Amalgamation

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Centurion to acquire a Disruptive Water-Soluble Cannabinoid Technology Platform Delivering Rapid Onset, Increased Bioavailability, Premium Taste Profiles and Highly Competitive Cost Structure

Vancouver, June 18, 2021 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") wishes to provide an update on its previously announced Amalgamation Agreement (the "Agreement"), with HAI Beverages Inc. ("HAI"), whereby Centurion is acquiring 100% of the outstanding shares and assets of a wholly-owned subsidiary of HAI ("NewHAI") in exchange for common shares of Centurion (the "Acquisition" or "Transaction"). NewHAI holds all material assets of HAI and the Acquisition will constitute a reverse take-over ("RTO") of the Company.

Hai and Centurion continue to work diligently together on multiple aspects related to completing the transaction including: refining the business plan, preparing legal documentation for submission to the TSX Venture Exchange (the "TSX-V"), completing an audit of the Hai business, updating the corporate presentation, arranging financing and implementing the Centurion share consolidation.

Centurion is also working with Hai on commercializing the Hai products in South America with the short-term goal of procuring agreements with current licensed producers to manufacture and distribute water-soluble cannabinoids, in ready-to-drink and dry formulations. Hai is progressing well with the implementation of its business plan in certain South American jurisdictions through the Centurion team's introductions and relationships. Follow this link for the Hai Beverages corporate overview.

Financing

HAI and Centurion (the "Parties") have agreed to increase the financing from the initially announced \$2,500,000, to \$5,000,000 (the "Financing"). The Parties intend to undertake the Financing by way of private placement at \$0.50 per Unit. Each Unit will consist of one common share and one share purchase warrant. The Parties anticipate that each Warrant shall have a term of 24 months commencing on the Closing Date and shall entitle the holder to purchase one common share at a price of \$0.65.

Centurion Share Consolidation

The Company intends to undertake a (2 for 1) share consolidation immediately whereby 2 common shares shall be exchanged for 1 post-consolidation common share of the Company. The number of stock options, warrants and related exercise prices will also be adjusted in accordance with the consolidation ratio. For reference, the Company currently has 33,639,473 common shares issued and outstanding.

Warrant Extension

At present, the Company has 20,112,575 warrants exercisable at a price of \$0.15 per share and expiring on various dates in 2021 commencing on July 10. Upon completion of the share consolidation, there will be 10,056,287 exercisable at \$0.30. The Company intends to apply to the TSX-V for a one-year extension to the exercise expiry date of the warrants.

AGM Date Set

Thursday the 29th of July 2021 has been set as the Centurion Annual General Meeting ("AGM") date. Meeting notice and Management circular will be mailed shortly. To mitigate potential risks of COVID-19 to the health and safety of our shareholders, employees, and other stakeholders, the Company has established a conference call number 1-866-305-1460 (Passcode is 7680289) for those shareholders who wish to follow the proceedings.

About HAI

The HAI team has extensive experience in the beverage and consumer packaged goods industries, founding HAI to capitalize on the disruption of the alcohol beverage market by cannabis infused products. The HAI team's deep understanding of the global beverage market and its experience in developing successful beverage brands, resulted in a proprietary technology platform that delivers:

- Rapid onset and high bioavailability, providing an experience similar to the sessionability of alcohol consumption;
- A cost structure competitive with non-infused, mass market beverages; and
- Multi-format product capabilities.

HAI has developed an extensive portfolio of technology and assets related to water-soluble cannabinoids (THC, CBD, and other cannabinoids), including:

1. A range of ready-to-drink beverage products targeting specific consumer groups.
2. Seltzers, sodas, and a variety of carbonated cocktail formulations.
3. Single-serve powdered drink offerings utilizing HAI's dry water-soluble technology.
4. Teas, coffee, and mate (also known as cimarron), including K-Cup single serve formats, using a dry water-soluble formulation.
5. A suite of advanced topical products that utilizes HAI's concentrates to enable rapid transdermal delivery of the active cannabinoid ingredients.

The HAI research team has successfully developed multiple infused beverage products containing highly bioavailable cannabinoids that deliver an equivalent experience to alcohol consumption and importantly, result in a rapid onset (within 3 to 5 minutes, compared to other available products having an onset of 15 to 45 minutes). The intellectual property HAI has developed around bioavailability and rapid onset led to HAI's first patent application.

Go-to-Market Strategy

HAI is implementing a two-prong, go-to-market strategy, focused on:

- 1) Procuring agreements with current licensed producers to manufacture branded and white-labelled water-soluble cannabinoids, in ready-to-drink and dry formulations; and
- 2) Royalty based licensing of intellectual property (the "IP") and processes to 3rd parties.

Centurion and HAI intend to pursue a cannabis beverage consumer packaged goods licensing and joint venture strategy anchored on the CannaEden operations in Uruguay. Through the CannaEden operation, and within legal jurisdiction parameters, the Company intends to initially pursue sales in Brazil, Argentina and Paraguay. Centurion and CannaEden have advanced discussions with multiple South American pharmaceutical and consumer packaged goods companies in a coordinated effort to quantify potential domestic and international markets as well as determine feasible products and distribution networks

The Company will also continue to develop and advance markets of initial focus for HAI, including Mexico, Canada, and the U.S.-based Latino markets (a significant, but largely underserved, demographic group). Activity in the U.S. would be limited to CBD-infused beverage manufacturing or licensing of IP within the legal guidelines established by the target jurisdictions and policies of the TSX Venture Exchange (the "TSX-V").

CannaEden Amending Agreement

Pursuant to the Company's news release February 7, 2020, the Company has amended its original share purchase agreement (the "CannaEden Amending Agreement") with the Uruguayan group of companies doing business as CannaEden ("CannaEden") to align with the Company's planned share consolidation discussed above and the Financing. The CannaEden Amending Agreement amends certain provisions such that at closing, Centurion will issue 5 million shares (previously 10 million shares) in exchange for 100% of the issued and outstanding shares and assets of CannaEden. CannaEden will have the ability to earn up to an additional 3 million shares (previously 6 million shares) upon hitting the same revenue milestones as discussed above for NewHAI. The Company has also agreed to amend the Bridge Financing provision whereby CannaEden will have the option to receive either cash reimbursement, or common shares of the Company valued at \$0.50, for expenditures incurred between execution date of the original share purchase agreement and closing of the Transaction.

Name Change

Subject to receipt of any necessary shareholder, Board of Director and or regulatory approvals, and coincidental with closing of the Transaction, the Parties propose to change the name of the Company to HAI Technologies Inc.

Trading in the shares of Centurion is expected to remain halted pending receipt of conditional approval from the TSX-V and/or closing of the Transaction.

ABOUT CENTURION

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

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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.

Completion of the transaction is subject to a number of conditions, including, but not limited to, Exchange acceptance and if applicable, shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information release or received with respect to the transaction may not be accurate or complete and should not be relied upon.

This news release contains 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 financial results may differ materially from any estimates or projections. Such statements include, among others: conclusions of future economic evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other industry risks; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third-party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions.

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