

Centaurus Energy Inc. Announces Normal Course Issuer Bid

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Calgary, May 19, 2023 - [Centaurus Energy Inc.](#) (TSXV: CTA) (OTC Pink: CTARF) ("Centaurus" or the "Company") announces that the TSX Venture Exchange ("TSX-V") has accepted the Company's notice to implement a normal course issuer bid ("NCIB") to purchase, for cancellation, up to 109,315 of its common shares, representing 10% of Centaurus' Public Float (calculated in accordance with the rules of the TSX-V), over a twelve month period commencing on May 25, 2023. The NCIB will expire no later than May 25, 2024.

All purchases made pursuant to the NCIB will be made through the facilities of the TSX Venture Exchange or alternative Canadian trading systems, in open market transactions or by such other means as may be permitted under applicable securities laws. The price that Centaurus will pay for common shares in open market transactions will be the market price at the time of purchase.

Any daily purchases on the TSX Venture Exchange under the NCIB will be subject to all limitations as set forth in the TSX Venture Exchange rules. As of May 19, 2023, the Company has 1,093,156 common shares issued and outstanding. All shares purchased by Centaurus under the NCIB will be cancelled.

Centaurus is commencing the NCIB because it believes the market price of its common shares does not fully reflect the underlying value of the Company's assets and prospects. Centaurus believes that the purchase of common shares from time to time can be undertaken at prices that make the acquisition of such shares an appropriate use of available funds. Furthermore, there is a potential that the market price may not reflect the underlying value of the Corporation given the lack of liquidity in the Common Shares. The NCIB will allow the Company to stabilize the trading price of the Common Shares and at such times, represents an appropriate use of the Company's financial resources and would be in the best interests of shareholders.

To the knowledge of Centaurus, no director or senior officer of Centaurus currently intends to sell any common shares under this bid. However, sales by such persons through the facilities of TSX may occur if the personal circumstances of any such person change or any such person makes a decision unrelated to these normal course purchases. The benefits to any such person whose shares are purchased would be the same as the benefits available to all other holders whose shares are purchased.

The Company has appointed Canaccord Genuity to conduct the NCIB on its behalf.

About Centaurus Energy

Centaurus is an independent oil and gas company. The Company's shares trade on the TSX Venture Exchange under the symbol CTA and on the OTC Pink Market under the symbol CTARF.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies

of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains forward-looking statements which with respect to the possible approval of the Consolidation by the shareholders of the Corporation, the implementation of the Consolidation by the directors or the Consolidation ratio to be effected by the directors, if implemented. These forward-looking statements may relate to, among other things, forecasts or expectations regarding business outlook for Centaurus, the requirements of the Exchange, and may also include other statements that are predictive in nature, or that depend upon or refer to future events or conditions, and can generally be identified by words such as "may", "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", "guidance", or similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Centaurus. The reader is cautioned not to place undue reliance on any forward-looking information. Although such information is considered reasonable by management at the time of preparation, it may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release, and Centaurus do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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