

# Centurion Clarifies Shares for Debt Settlements

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Vancouver, May 22, 2026 - [Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion", or the "Company") wishes to clarify its news releases dated May 07 and May 12, 2026, whereby it has agreed to settle \$415,000 in debt by issuing 5,533,333 shares valued at \$0.075 per share. \$335,000 of this debt is being settled with 2 directors, by issuing 4,466,667 common shares. The Company reports that this constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") and policy 5.9 of the TSX Venture Exchange. Notwithstanding the foregoing, the directors of the Company have determined that the insiders' participation in the shares for debt will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(a) of MI 61-101.

Mr. David Tafel, a director of the Company, through his wholly owned company, Pacific Capital Advisors Ltd. has agreed to accept 2,586,667 shares in exchange for extinguishing \$194,000 in debt bringing his aggregate direct and indirect shareholdings in the Company to 4,577,454 (representing approximately 11.6% of the issued and outstanding Shares post-completion).

Mr. Jeremy Wright, a director of the Company, through his wholly owned company Seatrend Strategy Inc. has agreed to accept 1,880,000 shares in exchange for extinguishing \$141,000 in debt bringing his aggregate direct and indirect shareholdings in the Company to 3,957,576 (representing approximately 10.0% of the issued and outstanding Shares post-completion).

The shares for debt transactions are subject to TSX Venture Exchange approval.

About Centurion Minerals Ltd.

Centurion Minerals Ltd. is a Canadian-based company with a focus on precious mineral asset exploration and development in the Americas.

"David G. Tafel"  
Chief Executive Officer

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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.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding expectations for other economic, business, and/or competitive factors.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based

on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.

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