



Centenario Announces Changes to the Company's Management

February 14, 2025

Centenario Gold Corp. (TSXV: CTG) ("Centenario" or the "Company") announces that, effective immediately, Alain Charest, has resigned from his role as Chief Executive Officer of the Company for personal reasons. Doug Fulcher, who is currently President of the Company, has been appointed CEO and will assume all related duties. Alain will continue to represent the Company as both a board member, VP Exploration and an active adviser to the Company.

Doug Fulcher, comments "I have worked closely with Alain over the past 4 years and not only enjoyed working alongside him but appreciated his expertise and knowledge of working and operating in Mexico. Having him remain on the Board of Directors as well as VP Exploration and advisor to the company will be very important as we continue to build Centenario and its assets in Mexico."

The company is currently looking at a number of additional projects in Mexico that Alain is familiar with in order to add to our property package.

About Centenario Gold Corp. and the El Eden Gold-Silver Project:

Centenario Gold Corp. is a mineral resource exploration company that was formed to focus on exploring and generating high quality mineral prospects in Mexico. During 2020, the exploration team of Centenario visited and evaluated more than 12 mineral prospects before finding the Eden gold silver property located at the boundary between Durango and Sinaloa states, of Mexico, in the Cosala Mining District which hosts Prime Mining's Los Reyes Project.

On March 24th, 2021, Durango Gold Corp S.A de C.V., the 100%-owned Mexican subsidiary of Centenario Gold Corp., signed the original 4-year option agreement to explore and acquire 100% of the mineral rights to the Eden Au-Ag property. On October 21st, 2024, the Company signed an amendment to the original agreement, extending the payment and work commitments for an additional 2½ years.

The Eden project consists of three adjoining mineral concessions totaling 5,689 hectares in size hosting a series of high-grade N to NE trending, epithermal Au-Ag vein structures. The Property's northern border is adjacent to Americas Gold & Silver's Nuestra Señora producing mine while the southern border is bounded to Prime Mining Corp's Los Reyes Property.

Prime Mining has outlined and announce a new Mineral Resource Estimate on the Los Reyes property (see Prime Mining Corp. news release dated October 15th, 2024)

On behalf of the Board of Directors,

Doug Fulcher

President, CEO, Director

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions may include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable security law.