



NEWS RELEASE

CENTENARIO ANNOUNCES FINAL APPROVAL OF CABOT OPTION AND CLOSING OF \$300,000 FINAL TRANCHE OF UNIT FINANCING

March 12th, 2026, Vancouver, British Columbia – Centenario Gold Corp. (TSXV: CTG) (“Centenario” or the “Company”) is pleased to announce that, further to its news releases dated October 14, 2025, and December 18, 2025, and February 9, 2026, and the receipt of final TSX Venture Exchange (the “**Exchange**”) approval of the Cabot Project (or “**Project**”) located in Newfoundland and Labrador, the Company has closed the second and final tranche (the “**Final Tranche**”) of its previously announced \$1,500,000 non-brokered private placement (the “**Offering**”), pursuant to which it issued an aggregate of 3,105,000 units (each, a “**Unit**”) at a price of \$0.10 per Unit for aggregate gross proceeds of \$310,500.

Each Unit consisted of one common share (each, a “**Share**”) and one-half non-transferable share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant being exercisable to purchase one additional Share (each, a “**Warrant Share**”) at a price of \$0.15 per **Warrant Share** for 24 months from the date of issuance.

The Company is closing the Final Tranche of the Offering following its receipt of final Exchange approval for the Cabot Project option, with the proceeds of such Final Tranche intended to be used in connection with the Company’s previously announced Cabot Project option (see news release October 14, 2025 and December 18, 2025).

Certain directors and officers of the Company participated in the Final Tranche and, as such, their participation each constituted a related party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities acquired by the insiders, nor the consideration for the securities paid by such insiders, exceeds 25 per cent of Centenario’s market capitalization.

The Final Tranche is subject to the final approval of the Exchange, and all securities issued under the Final Tranche are subject to a statutory hold period expiring four months and one day from the date of closing. No finder’s fees were paid in connection with the closing of the Final Tranche.

None of the securities sold in connection with the Final Tranche or the Offering have been or will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

In connection with the Cabot Project, the Company has also filed on SEDAR+ a National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) compliant technical report titled “*NI 43-101 Technical Report Cabot Property, Baie Verte Peninsula, Newfoundland and Labrador, Canada*”, dated October 27, 2025, with an effective date of October 27, 2025 (the “**Technical Report**”). The Technical Report was prepared by Dawn Evans-Lamswood, M.Sc., P.Geol., and Harrison Cookenboo, Ph.D., P.Geol., each independent Qualified Persons as such term is defined by NI 43-101.

Pursuant to the terms of an Option Agreement dated December 18, 2025, as amended, Centenario has the option (the “**Option**”) with PNL Ventures Limited (“**PNL**”), an arm’s length party, to acquire up to 100% of PNL’s right, title and interest in and to the Cabot Project by making aggregate cash payments of \$300,000 (\$15,000 paid), issuing an aggregate of 3,000,000 Shares, and incurring an aggregate of \$1,650,000 in exploration expenditures. For more





information and a further breakdown of the payment schedule to exercise the Option, see the Company's news release dated December 18, 2025. No finder's fees are payable in connection with the Option transaction.

Stock Option Grant

The Company also announces that it has granted an aggregate of 1,350,000 incentive stock options (each, an "Option") to certain directors, officers, employees, and consultants of the Company under its stock option plan. Each Option is exercisable into Shares for a period of five years at an exercise price of \$0.30 per Share and are subject to acceptance of the Exchange.

The Cabot Project – A Promising Copper-Gold-Cobalt Prospective Asset in a Proven and Expanding Mining District

The Cabot Project is a copper-gold-cobalt exploration property with two distinct mineralized zones: a copper-cobalt rich system known as the "Cabot Copper Zone" and a separate quartz vein hosted gold system known as the "Marble Cove gold Prospect" that covers over 48 square kilometres (4,800 hectares). The Project is strategically located in a top-tier mining jurisdiction with road access, power infrastructure, and proximity to producing mines.

Cabot Copper Zone Highlights:

- Surface sampling has returned up to 6.9% Cu (out of 21 samples), with multiple kilometre-scale mineralized trend identified in the Main Cabot VMS Zone.¹
- Copper occurs as chalcopyrite and bornite within altered volcanic and sedimentary units, indicating a strong hydrothermal system.
- Geophysics and soil surveys have defined 5 drill-ready targets; 4-of which have not been tested by drilling or trenching
- The Project is located in a developing VMS District with a history of historic mine development just 15km from Firefly Metals Ltd.'s ("Firefly") (ASX:FFM) Ming Copper-Gold Mine, with a significant mineral project with an estimated M & I Resource of 21.5Mt of 1.8% CuEq with an inferred resource of 28.4Mt of 2% CuEq.²

Marble Cove Gold Prospect Highlights:

- A separate area of the Project hosts gold mineralization, with historic sampling returning up to 70.38 g/t Au.³
- Gold is associated with narrow, structurally controlled veins.
- Situated in a favorable geological setting, approximately 4 km west and along strike of the mineralized trends of Maritime Resources Corp.'s ("Maritime Resources") (TSX: MAE) Point Rouse Gold Project. Point Rouse has produced over 200,000 oz of gold and hosts three major mineralized trends, each extending 3 to

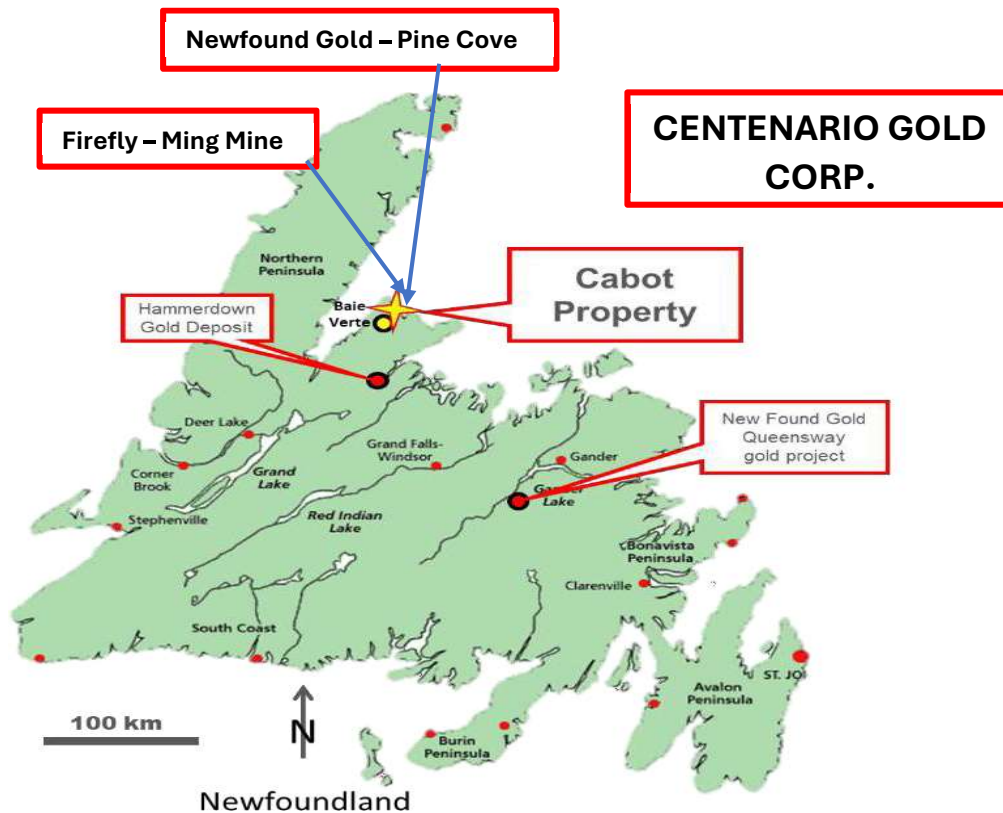
¹ Historic Grab Samples, taken by Ken Lewis in 2000 and Assayed at Eastern Analytical an accredited lab in Newfoundland and Labrador. These values are from historical grab samples and are not necessarily representative of overall mineralisation; true widths are unknown.

² FFM Press Release Dated October 29, 2024. Centenario has not verified this third-party information and it is provided for context only; such information is not necessarily indicative of mineralisation on the Cabot Project.

³ Historic Grab Samples, taken by Dan Jacob in 2024 and Assayed at Eastern Analytical an accredited lab in Newfoundland and Labrador. These values are from historical grab samples and may not be representative of the overall mineralisation; true widths are unknown.



8 km before terminating at the coast. Marble Cove lies directly west, across the bay from these known gold-bearing structures.



Qualified Person

Garth Graves, P.Geo., is an independent Qualified Person as defined by NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release. Mr. Graves has not independently verified the data disclosed herein.

Information regarding adjacent properties in which the Company holds no interests, including mineralisation and exploration results (e.g., Firefly's Ming Mine and Maritime Resources' Point Rousse Project), is provided for geological context only. The Qualified Person has not verified the information on adjacent or geologically similar properties, and such information is not necessarily indicative of mineralisation on the Cabot Project.

The sampling results referenced for the Cabot Copper Zone and the Marble Cove Gold Prospect are historical in nature and comprise selective grab samples collected by Ken Lewis (2000) and Dan Jacob (2024), respectively, and assayed by Eastern Analytical, an accredited laboratory in Newfoundland and Labrador. These samples were not collected under the supervision of the Company or the Qualified Person. The Company considers these results to be relevant as an indication of mineralisation potential; however, a Qualified Person has not completed sufficient work to classify these results as current mineral resources or mineral reserves. Accordingly, Centenario is not treating these results as current mineral resources or mineral reserves. Further exploration, including drilling and systematic sampling supported by appropriate quality assurance and quality control procedures, is required to verify these results.





About Centenario Gold Corp.:

Centenario Gold Corp. is a mineral exploration company incorporated in British Columbia and headquartered in Vancouver, Canada. The Company is focused on the acquisition, exploration, and development of high-potential mineral projects in the Americas, with a primary emphasis on gold, copper and silver.

The Company is committed to responsible exploration and development, working closely with local communities and stakeholders. Centenario's management team brings extensive experience in mineral exploration, project development, and capital markets.

Centenario Gold Corp. is listed on the TSX Venture Exchange and continues to evaluate new opportunities to expand its portfolio in both Mexico and Canada and deliver value to shareholders.

On behalf of the Board of Directors,

"Doug Fulcher"

President, CEO, Director

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward Looking Statements:

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. All statements in this news release that are not purely historical are forward-looking statements and include, without limitation, statements regarding the Company's plans, expectations, and objectives for the Cabot Project and its final approval by the Exchange; the anticipated use of proceeds from the Offering, including the Final Tranche; and other future events or developments. Forward-looking statements are based on the reasonable assumptions, estimates, expectations, analyses and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made. Material assumptions include, but are not limited to: the ability to obtain necessary regulatory approvals; the availability of financing and personnel; the accuracy of historical information and technical data; and that market fundamentals will support the business and exploration plans of the Company. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those anticipated in such statements. These risks and uncertainties include, but are not limited to: risks related to mineral exploration and development; the possibility that future exploration results will not be consistent with the Company's expectations; risks related to the ability to obtain necessary regulatory approvals; changes in commodity prices and market conditions; risks related to operating in foreign jurisdictions; environmental and permitting risks; and other risks described in the Company's public disclosure documents filed on SEDAR+ at www.sedarplus.ca. Additional factors that may affect future results include general economic, market or business conditions, changes in financial markets, inflationary pressures, fluctuations in interest rates, ongoing labour shortages, and geopolitical events such as the conflicts in Ukraine, Palestine and Iran. The Company cautions that the impacts of these factors are currently difficult to predict and may materially affect the Company's operating performance, financial position, and future prospects. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except as required by applicable law.

