

NR-17-09

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Centenera Announces Brokered Private Placement for Proceeds of up to \$2 Million

Vancouver, British Columbia - Centenera Mining Corporation ("Centenera" or the "Company") - (TSXV: CT, OTCQB: CTMIF), announces that it has engaged Dominick Inc. as the lead agent (the "**Lead Agent**") in connection with a proposed reasonable "best efforts" basis brokered private placement for gross proceeds of up to \$2 million (the "**Offering**"). The Offering will consist of the sale of up to 12.5 million common shares (each, a "**Share**") in the capital of the Company at a deemed price of \$0.16 per Share pursuant to applicable prospectus and registration exemptions and in Canada will have a hold period of four months and one day from the closing of the Offering.

In consideration for its services, the Lead Agent will receive a corporate finance fee consisting of a cash payment equal to 2% of the gross proceeds of the Offering and non-transferable broker warrants (the "**Broker Warrants**") equal to 2% of the total number of Shares issued by the Company under the Offering. Each Broker Warrant will be exercisable for 30 months following the closing of the Offering to acquire one Share at the issue price of \$0.16 per Share. In addition, the Lead Agent will receive a sales commission comprised of a cash payment equal to 5% of the gross proceeds of the Offering and Broker Warrants equal to 5% of the total number of Shares issued by the Company under the Offering. Closing of the Offering is anticipated on or around August 21, 2017.

The net proceeds from the Offering will be used for exploration of the Company's mineral properties and for general working capital. The Company is focused in its Huachi copper-gold porphyry project ("**Huachi**") located in San Juan Province, Argentina. In connection with acquisition of the project in January 2017, Centenera commissioned a 43-101 technical report which is available for download at the Company's home page together with a corporate presentation. The 43-101 report confirmed the results from a previous drill program conducted in 2007. The copper-gold porphyry deposit has been tested with a total of 7 diamond drill holes (totalling 2,011 meters), the results of which can be found in the NI 43-101 report. Highlights include:

- All drill holes targeting porphyry style mineralization intersected copper-gold mineralization.
- Best intersection to date is 353.1m¹ from surface, grading 0.35% copper and 0.18g/t gold (0.49% copper equivalent²), including 243.1m¹ grading 0.40% copper and 0.21g/t gold (0.57% copper equivalent²).
- Mineralization is outcropping at surface (pyrite halo 1,400m x 850m) and drill holes generally intersected mineralization at surface.
- Mineralization is open in all directions.
- Majority of drill holes terminated in mineralization (due to limitations of the drill rig) and are open at depth.
- Several drill holes demonstrate increasing grade with depth.

Notes: ¹ True width is not known. ² Copper equivalent = Copper grade % x (0.795 x gold grade g/t), where the conversion factor of 0.795 is calculated by comparing the value of 1 tonne of copper ore (at copper prices of \$2.20/lb (\$4,850.16/t)) to the value of 1 tonne of gold ore (at \$1,200/oz (\$38.58g/t)) and assuming 100% recovery.

In recent weeks, the Company completed a ground magnetic survey covering part of the project area and surface rock sampling in areas where sampling had not previously been completed. The results, when available, will be used to finalize drill targets at Huachi. The Company has applied for drill permits and the Company's exploration manager is working to finalize same.

The objective of future drilling will be to investigate the tonnage potential at Huachi. The planned drill holes are expected to step out at least 100m from previous drill holes. Since previous drill holes are open at depth, planned holes will aim to reach 500m to 600m in total drill length.

San Juan is a Province of Argentina which is known to be supportive of mining with several large mines currently in operation. Access to infrastructure is critically important and impacts the feasibility of bulk-tonnage porphyry-style projects. Huachi is close to existing infrastructure, being only 35km from the electrical transmission lines that service Yamana's Gualcamayo Mine and with planned road upgrades, it will be possible to access the project by road throughout the year. Huachi is located at low elevations of between 2,800m and 3,250m above sea level, which is low relative to projects in the high Andes at greater than 4,500m.

About Centenera Mining Corporation

Centenera is a mineral resource company trading on the TSX Venture Exchange ("**TSXV**"), under the symbol CT and on the OTCQB exchange under the symbol CTMIF. The Company is focused 100% on mineral resource assets in Argentina. In 2017 the Company's strategy is to focus on the Huachi project (see news releases dated January 23 and March 6, 2017). The Company intends to focus its Q3/Q4 efforts on drill-testing.

Other assets, such as the El Quemado project in Salta Province (see news release dated April 26, 2017) are intended to be explored by the Company with the aim of proving project potential and attracting a joint venture partner or a project sale. The Company intends to seek a joint venture partner for the Organullo gold project, which has approximately 8,000 meters of historical drilling and assay results. The Organullo project has a geological target range from 19.8 million tonnes grading at 0.94 g/t gold (600,000 ounces) to 31.6 million tonnes grading at 0.92 g/t gold (940,000 ounces) using a 0.5 g/t gold cut-off-grade. *It should be noted that these potential exploration target quantities and grades are conceptual in nature, that insufficient exploration and geological modelling has been completed to define a mineral resource, and that it is uncertain if further exploration will result in the delineation of a mineral resource.*

For more information on the Company's board of directors, management and assets, please refer to the Company's website at www.centeneramining.com.

On Behalf of the Board of Directors of

CENTERERA MINING CORPORATION

"Keith Henderson"

President & CEO

For further details on the Company readers are referred to the Company's website (www.centeneramining.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

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Cautionary Statements:

Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Except for the statements of historical fact contained herein, the information presented in this news release and the information incorporated by reference herein, constitutes "forward looking information" within the meaning of applicable Canadian securities laws concerning the business, operations and financial performance and condition of the Company. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the use of proceeds from the Offering, the anticipated content, commencement, and cost of exploration programs in respect of the Huachi project, El Quemado project and Organullo project (the "**Projects**") and otherwise, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into a joint venture or a project sale agreements in respect of the El Quemado project or the Organullo project, the discovery and delineation of mineral deposits/resources/reserves on the Projects, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward looking information. Such risks and other factors include, among others, the ability of the Company to obtain sufficient financing through the Offering, operating and technical difficulties in connection with mineral exploration and development and mine development activities for the Projects (and the Company's projects generally) including the geological mapping, prospecting and sampling programs for the Company's projects, actual results of exploration activities, including the program, estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, the availability of a sufficient supply of water and other materials, requirements for additional capital, future prices of precious metals, tantalum and lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading. "Risk Factors" in the Company's most recent Management Information Circular and as discussed in the annual management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward looking information. The Company undertakes no obligation to update any of the forward looking information in this news release or incorporated by reference herein, except as otherwise required by law.