



NR-16-08

20 July, 2016

## ***Centenera Provides Update & Grants Stock Options***

**Vancouver, British Columbia** – Centenera Mining Corporation. (the “Company” or “Centenera”) - (TSXV: CT, OTC: ATHCF), is providing an update on the Argentina resource sector and Centenera’s plans moving forward. The resource sector in Argentina is showing confidence in the newly elected government with a fundamental change in the investment climate. This can be seen clearly in northwest Argentina with the recently announced acquisition of Goldrock’s Lindero Gold Project in Salta Province by Fortuna Silver Mines. Several other projects are attracting significant investment, including the continued drilling of Golden Arrow’s advanced Chinchillas Silver Project in Jujuy Province, which is being funded by Silver Standard to evaluate the feasibility of creating a combined mining business with the Pirquitas Mine.

Centenera recently announced acquisition of the El Quemado Tantalum-Lithium project in Salta Province and closed a fully-subscribed \$1.26 million private placement. The Company is well funded and plans to complete geological mapping, prospecting and sampling of the El Quemado project before the end of 2016. This work will allow a full assessment of the former-producing El Quemado project and allow a comprehensive work program to be formulated for 2017.

The Organullo gold project has an exploration target tonnage and grade ranging from 600,000 ounces at 0.94 g/t gold and 940,000 ounces at 0.92 g/t gold (details below) and the project requires significant drilling to fully assess the potential extent of gold mineralization. The Company is considering alternatives to allow this evaluation work to proceed while minimising dilution to Centenera shareholders but maintaining a significant interest in the project.

The Company is also seeking additional acquisitions and is constantly reviewing data relating to potential acquisitions or business combinations. Gold and lithium continue to be stand-out performers in 2016 and the Company will continue to have a strong focus on precious metals and speciality metals such as lithium. Copper markets have not yet initiated a sustained recovery, but the Company will continue to keep a close eye on potential copper acquisitions as well.

Pursuant to its Stock Option Plan, the Company has granted 3,775,000 stock options to directors, officers, employees and consultants of the Company and its affiliates to purchase common shares in the capital stock of the Company. The options are exercisable on or before July 20, 2017 at a price of \$0.25 per share. In total the Company has issued 3,975,000 stock options equal to 7.3% of the issued and outstanding stock.

### ***About El Quemado Tantalum-Lithium Project***

The El Quemado Project includes the historic El Quemado small-scale mine, a former Tantalum-producing operation where Minera Anzotana Co. produced Niobium-Tantalum concentrates and Bismuth concentrates. Historical records indicate that tantalum-niobium oxide concentrate grades ranging from 7.16% to 53.85% (average 39.65%) tantalum and from 3.7% to 69.14% (average 20.98%) niobium in 11 concentrate shipments. Bismuth concentrate from 2 shipments graded 52.85% and 70.07% (average 61.46%). Historical production was achieved mostly through open-cuts with some underground adits, hand selection of mineralized material, and upgrading through rudimentary grinding and jigs. Historical concentrate grades indicate that historically, mineralized material of unknown in-situ grade was successfully upgraded to a saleable concentrate product. Despite historical production, no systematic modern exploration has been undertaken and the occurrences have never been drilled or been the subject of formal resource estimation, although historical estimates do exist in the literature. Most historical information dates from 1943, when the deposits were first exploited through to 1981. Pegmatites are reportedly 4 meters to 40 meters thick in the Santa Elena area, west of El Quemado. *The Company cautions that the grade of concentrates is derived from private mining company records that are historical in nature. Investors are further cautioned that a qualified person has not yet completed sufficient work to be able to verify the historical information, and therefore the*

information should not be relied upon. In addition, the Company is quoting historical concentrate grades, being the grade of mined material after processing and upgrading. The Company is not disclosing any historical resource or reserve estimate and further exploration will be required to assess the in-situ grade of the mineralized material and to assess the potential for the existence of a mineral resource.

### **About Organullo Gold Project**

The Organullo project has 43 historical drillholes totalling 8,174 meters of diamond and reverse circulation drilling. A report, "Organullo Exploration Targets & Pit Optimization", dated June 6, 2012, is authored by Robin Rankin of GeoRes. The work resulted in (i) potential exploration target tonnages and (ii) potential exploration target grades of gold at the Organullo property, which were reported at lower and upper ranges.

*Table 1: Estimation of Target Tonnage and Grade at Organullo*

Target Range	Base Case Gold Cut-Off g/t	Tonnage (x '000)	Gold Grade g/t	Gold Ounces (x '000)
Lower	0.5	19,800	0.94	600
Upper	0.5	31,600	0.92	940

Estimation of target tonnage and grade was determined using two common strike and dip directions, each characteristic of a specific exploration target area. Block models were built for two target areas. Block sizes were defined to emphasise the narrow vein orientation and gold grades were estimated into each model's blocks using parameters adapted to the common vein direction in each area. Raw drillhole data was composited to 2.0 meters downhole. No limits were applied to either input data or output estimates and the estimation scan distances of up to 100 meters in the plane of the veins was adequate to fill the blocks between drill holes and extended was unconstrained by geology. Block estimation was done using an inverse distance squared algorithm. Following this evidence, increasing the scan distances by simple multiples produced reasonable figures for ranges of exploration targets. Scan distances of 200 meters and 300 meters were used for lower and upper ranges of exploration targets. ***It should be noted that these potential exploration target quantities and grades are conceptual in nature, that insufficient exploration and geological modelling has been done to define a mineral resource, and that it is uncertain if further exploration will result in the delineation of a mineral resource.***

### **About Centenera Mining Corporation**

Centenera is a mineral resource company trading on the TSX-V, under the symbol CT. The company is focused 100% on Argentina with three precious metals assets, a pegmatite asset and extensive exploration datasets. The Company's strategy is to acquire more high-quality mineral resource assets in Argentina.

For more information on the Company's board of directors, management and assets, please refer to the Company's website at [www.centeneramining.com](http://www.centeneramining.com).

On Behalf of the Board of Directors of  
**CENTENERA MINING CORPORATION**

"Keith Henderson"  
President & CEO

For further details on the Company readers are referred to the Company's web site ([www.centeneramining.com](http://www.centeneramining.com)) and its Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

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This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the use of proceeds from the Financing and the Company's future plans for acquisitions, financings and the exploration and development of its mineral properties. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: the possibility that the TSX Venture Exchange will not approve the Financing; the lack of investor interest in the Financing; general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; timing and availability of external financing on acceptable terms; future prices for precious metals and other minerals; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals, required financing or in the completion of activities, as well as those risks identified in the Company's filings with the Canadian securities regulators, which may be viewed at [www.sedar.com](http://www.sedar.com). Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.