

NR-18-03

April 20, 2018

***Centenera Receives Positive Drill Results from
Advanced Esperanza Copper-Gold Porphyry Project,
San Juan Province, Argentina***

**From surface; 0m to 166m grading 1.14% copper equivalent^{1,2}
(0.84% copper, 0.36g/t gold)**

Results pending from 166m to 387m

Vancouver, British Columbia – Centenera Mining Corporation (“Centenera” or the “Company”) - (TSXV: CT, OTCQB: CTMIF) receives drill results from the first 166m of drill hole 18-ESP-025 at the advanced Esperanza Copper-Gold Porphyry project. Drill hole 18-ESP-025 collared in mineralization and continued to drill mineralized rock to a total depth of 387m, at which depth the hole was abandoned due to drilling difficulties. Laboratory results have been returned (Table 1) for the upper 166m grading 0.84% copper and 0.36g/t gold; 1.14% copper equivalent^{1,2}. Results for the lower portion of the drill hole (from 166m to 387m) are pending and expected in early May.

“Partial results for our first drill hole at Esperanza are excellent. Mineralization at the base of this sample batch remains strong, with 1.32% copper equivalent from 142m to 166m. We look forward to receiving results for the remainder of the drill hole in early May,” stated Keith Henderson, Centenera’s President & CEO. “We acquired the Esperanza project in 2017 because drilling results in 2006 had provided such a solid foundation for further exploration. These first results from our drill program demonstrate very clearly that the potential to expand mineralization is real.”

Table 1: Partial results for drill hole 18-ESP-025 from surface to 166m depth

Drillhole	Azimuth	Dip	From (m)	To (m)	Interval (m) ¹	Copper (%)	Gold (g/t)	Copper Equivalent (%) ²
18-ESP-025	280	-67	0	166	166	0.84	0.368	1.14
	including		0	22	22	1.17	0.556	1.62
	and		142	166	24	1.02	0.367	1.32

Notes ¹ True width is not known. ² Copper equivalent = Copper grade % + (0.795 x gold grade g/t), assuming a copper price of \$2.20/lb (\$4850/t) and a gold price of \$1,200/oz (\$38.58/g) and assuming 100% recovery.

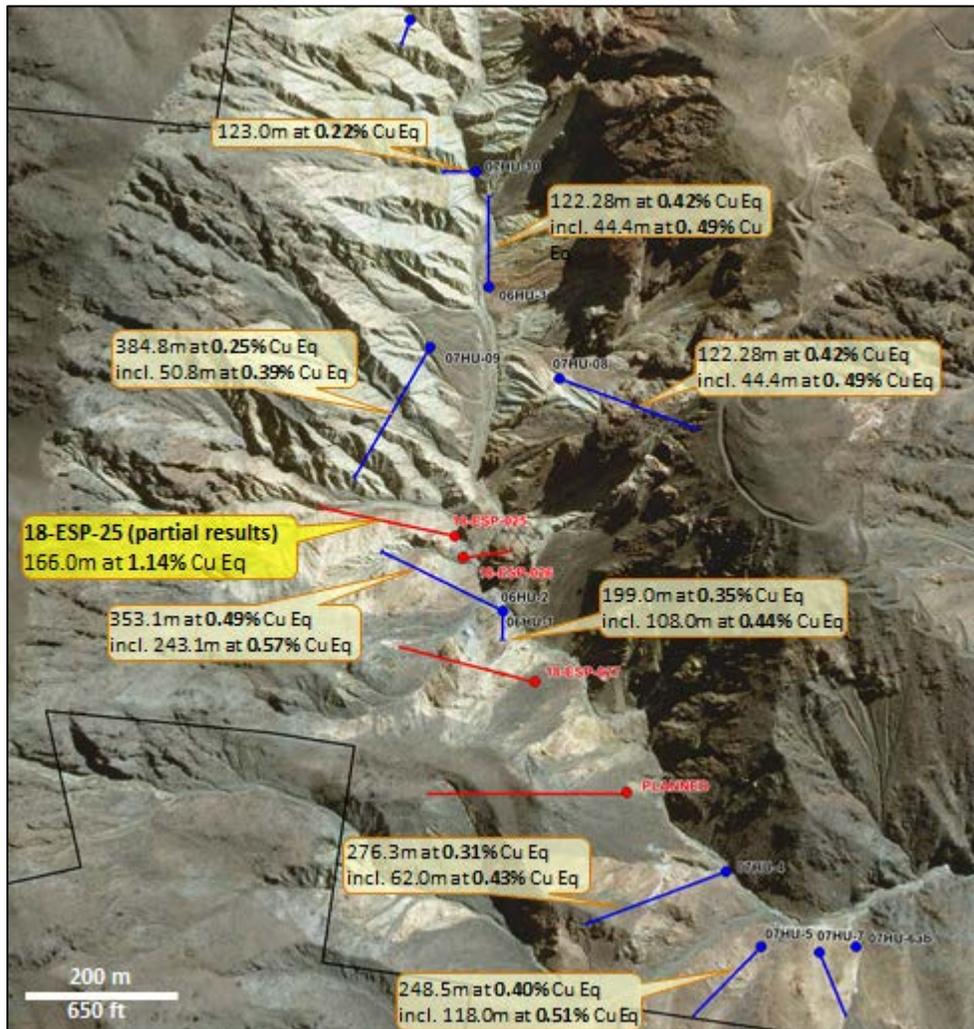


Figure 1: Map showing location of existing 2007 drill holes at Esperanza (blue), the 2018 drill holes (red), both completed and planned.

Drilling Update

Drilling at the Esperanza Copper Gold Porphyry project is ongoing. The first drill hole, 18-ESP-025 (Figure 1), collared 120m northwest of previous drill hole 06-HU-02. Drill hole 18-ESP-025 collared close to the western extent of the Canyon Stock as defined by outcropping alteration and mineralization and drilled on an azimuth of 280°. The purpose of the drill hole is to test the extent of mineralization to the west and at depth. Drill hole 18-ESP-025 collared in potassic altered (biotite, K-feldspar, biotite) and mineralized porphyry intrusive and remained within this proximal alteration zone throughout the entire length of the hole before being terminated due to technical difficulties at 387m. The planned depth for was 500m.

Drill hole 18-ESP-026 collared approximately 30m south of 18-ESP-025 and was drilling on an azimuth of 080°. The drill hole did not test target and was abandoned at 127m.

Drill hole 18-ESP-027 collared 100m south of previous drill hole 06-HU-02 and is drilling on an azimuth of 285. The purpose of the drill hole is to test the extent of mineralization to the west and at depth. The drill hole collared in mineralized rock and is ongoing at approximately 250m. Target depth is approximately 500m.

About Esperanza Copper-Gold Porphyry

The outcropping copper-gold porphyry mineralization at Esperanza was first drill-tested in 2006-2007 by 7 drill holes totalling 2,011 metres. All drill holes intersected significant copper-gold mineralization (Figure 1). Drilling highlights include:

- Mineralization is outcropping at surface with a pyrite halo extending over a 1,400m x 850m area
- Drill holes generally intersected mineralization at surface
- Mineralization is open all directions
- Majority of drill holes terminated in mineralization (due to the depth limitations of the rig) and are open at depth
- Several drill holes demonstrate increasing grade with depth

Quality Assurance / Quality Control

The Esperanza copper-gold porphyry drill testing was historically undertaken by Cardero Resource Corp. from 2006 to 2007. On site personnel at the project rigorously collected and tracked samples, which were then sealed and shipped to ALS Chemex for analysis. ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control was further assured by the use of international and in-house standards. Blind certified reference material was inserted at regular intervals into the sample sequence by Cardero personnel in order to independently assess analytical accuracy. Finally, representative blind duplicate samples were forwarded to ALS Chemex and an ISO compliant third-party laboratory for additional quality control.

Drilling undertaken by Centenera in 2018 has been supervised by on site personnel at the project who rigorously collect and track samples, which are then sealed and shipped to SGS Minerals ("SGS") for analysis. SGS's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards. Blind certified reference material was inserted at regular intervals into the sample sequence by Centenera personnel in order to independently assess analytical accuracy.

Qualified Person

Keith J. Henderson, P.Geo., is the Company's qualified person as defined by National Instrument 43-101, and has reviewed the scientific and technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr.Henderson is not independent of the Company, as he is an employee, a shareholder and holds incentive stock options.

About Centenera Mining Corporation

Centenera is a mineral resource company trading on the TSX Venture Exchange under the symbol CT and on the OTCQB exchange under the symbol CTMIF. The Company is focused 100% on mineral resource assets in Argentina. The Company intends to focus its 2017 exploration activities on drill-testing its flagship Esperanza copper-gold project. Other assets, including the El Quemado lithium pegmatite project in Salta Province and the Organullo gold project, 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 Organullo project has approximately 8,000 metres of historical drilling and assay results. Organullo 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 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 done to define a mineral resource, and that it is uncertain if further exploration will result in the delineation of a mineral resource.

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) and its Canadian regulatory filings on SEDAR at www.sedar.com.

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Neither 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 news release.

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement, timing and cost of exploration programs in respect of the Project and otherwise, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the successful negotiation and execution of a definitive Option Agreement for the Project, the discovery and delineation of mineral deposits/resources/reserves on the Project, 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 statements involve 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, operating and technical difficulties in connection with mineral exploration and development and mine development activities at the Project, including the geological mapping, prospecting and sampling program being proposed for the Project (the "Program"), 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 and copper, 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 or the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for the Property acquisition, 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 Management Information Circular (April 2016) 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. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward looking information in this news release or incorporated by reference herein.

