

CENTAURUS ANNOUNCES LISTING ON BUENOS AIRES STOCK EXCHANGE

Buenos Aires, Argentina, November 6, 2019 (Newsfile) – Centaurus Energy Inc. ("**Centaurus**" or the "**Company**") (TSXV: CTA, OTCQX: MDLNF) (formerly Madalena Energy Inc.) announced today that the Argentine National Securities Commission ("**Comisión Nacional de Valores**", or "**CNV**") has authorized the listing of the Company's shares in Argentina, through a listing on the Buenos Aires stock exchange, Bolsas y Mercados Argentinos S.A. ("**BYMA**") subject to:

- Submission of the final version of the non-offering prospectus to be approved by CNV;
- Submission of proof that the Company's new name has been registered in Canada and Argentina and approved by the TSX; and
- Compliance with any additional requirements of the CNV.

The Company does not intend to complete an offering in connection with the listing on the BYMA. The Company will announce the expected listing date after receipt of final approval by the CNV. Only qualified investors, as defined by the CNV, will be able to acquire the shares of the Company on the BYMA.

Listing on BYMA qualifies as a secondary listing, and the Company's primary exchange remains the TSX Venture Exchange ("**TSXV**"). The listing on BYMA does not involve the issuance of new common shares of the Company. Other than enabling investors to buy and sell the shares in Argentina in Argentine Pesos, the listing will not result in any changes to the rights and entitlements of the holders of the Company's shares, irrespective of whether they purchase their shares through TSXV, OTCQX, or BYMA.

Mr. Jose Penafiel, Chief Executive Officer, commented: "We are proud to have advanced the process of listing our shares in Argentina. We look forward to completing our final listing and working with Argentine capital markets and expanding our shareholder base in Argentina, in particular, and South America in general."

About Centaurus Energy

Centaurus is an independent upstream oil and gas company with both conventional and unconventional oil and gas operations in Argentina. The Company's shares trade on the TSX Venture Exchange and on the OTCQX.

The information in this news release contains certain forward-looking statements. These statements relate to future events or our future performance, in particular, but not limited to, the listing of the Company's shares on the BYMA, and the expected or anticipated benefits to the Company contained in this news release either expressly or impliedly. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project",

"predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. These statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control, including: the impact of general economic conditions; industry conditions; changes in laws and regulations and changes in how they are interpreted and enforced; and obtaining required approvals of regulatory authorities. There is specific risk that the listing on the BYMA will not be completed in the timing suggested by the Company or at all. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits the Company will derive from them. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The forward-looking statements in this news release are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements. Investors are encouraged to review and consider the additional risk factors set forth in the Company's Annual Information Form, which is available on SEDAR at www.sedar.com.

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