

CENTAURUS

CENTAURUS ANNOUNCES OTC SYMBOL CHANGE

Buenos Aires, Argentina, November 7, 2019 (Newsfile) – Centaurus Energy Inc. ("**Centaurus**" or the "**Company**") (TSXV: CTA, OTCQX: CTARF) (formerly Madalena Energy Inc.) announced today that the Financial Industry Regulatory Authority, Inc. ("**FINRA**") has approved a change in the Company's stock symbol on the OTC Markets. Effective today, November 7, 2019, the Company's common shares are expected to trade on the OTC Markets under the symbol "CTARF". The previous trading symbol was "MDLNF".

There is no action required by current shareholders in connection with this change.

Mr. Jose Penafiel, Chief Executive Officer, commented: "Trading under the new OTC ticker "CTARF" completes our corporate transition to Centaurus. With our public company presence now fully aligned to our corporate brand, we are excited to continue to build Centaurus".

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.

For more information please visit www.ctaurus.com

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 timing of the symbol change for the Company's shares on the OTC, 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. These statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control, including the timing of the symbol change of the Company's shares on the OTC. There is specific risk that the symbol change on the OTC will not be completed in the timing suggested by the Company or at all. 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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