

P R E S S R E L E A S E

Centaurus Announces Extension of Management Cease Trade Order

For Immediate Release

Calgary, Alberta – July 8, 2021 - Centaurus Energy Inc. (TSXV:CTA) (OTCQB:CTARF) (“Centaurus” or the “Company”) is pleased to announce that the management cease trade order in respect of the Company’s delayed Annual Filings that had been previously granted by the Alberta Securities Commission (the “MCTO”) has been extended. The Alberta Securities Commission has advised that the MCTO will remain in place until July 14, 2021.

As previously stated in the Company’s press releases dated April 26, 2020 and May 4, 2021, the Company will be delayed in the filing of its audited annual financial statements, accompanying management discussion and analysis and related CEO and CFO certifications for the year ended December 31, 2020 (the “**Annual Filings**”) and the Company applied for and was granted an MCTO in respect of the Annual Filings. The MCTO prohibits the CEO and CFO of the Company from trading in the Company’s securities for so long as there are filings that are outstanding under applicable securities laws. The MCTO does not affect the ability of the general investing public to trade in the Company’s listed common shares.

The Company’s board of directors and its management are working expeditiously to meet the Company’s obligations relating to the filing of the Annual Filings and expects to file the Annual Filings on or prior to July 14, 2021.

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 under the symbol CTA and on the OTCQB under the symbol CTARF.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the filing of the Annual Filings and timing thereof. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include but are not limited to management’s perceptions of the anticipated terms, timeline and likelihood of the completion of the proposed transaction, operational matters, historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. There can be no assurance that such statements will prove to be accurate, as actual results and future

events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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 required by law.