

AADIRECTION CAPITAL CORP.

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NEWS RELEASE

CLOSING OF NON-BROKERED SUBSCRIPTION RECEIPT FINANCING

October 19, 2023

Trading Symbol: AAD.P (TSX-V)

Vancouver, B.C. – Further to conditional acceptance received from the TSX Venture Exchange (the "**Exchange**") with respect to AADirection Capital Corp.'s (the "**Company's**") previously announced qualifying transaction ("**Qualifying Transaction**" announced February 2, 2023) with Centenario Gold Corp. ("**Centenario**"), Centenario has closed a subscription receipt financing of 11,703,672 subscription receipts of Centenario (the "**Subscription Receipts**") at a price of \$0.15 per Subscription Receipt for aggregate gross proceeds of \$1,755,550.80 (the "**Offering**"). The closing of this Offering satisfies a key financing condition precedent of the Exchange in order for the parties to close the Qualifying Transaction. The Offering proceeds are currently being held in escrow pending conversion ("**Conversion**") of the Subscription Receipts.

Upon the satisfaction of all remaining conditions of the Exchange and the parties (the "**Escrow Release Conditions**") with respect to closing the Qualifying Transaction, each Subscription Receipt will automatically convert, without payment of additional consideration or further action by the holder thereof, into one Centenario unit (each, a "**Unit**"). Each Unit shall be comprised of one common share (each, a "**Common Share**") in the capital of the Company (the "**Resulting Issuer**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**"), exercisable at \$0.30 per Warrant share for a period of two (2) years from issuance.

In consideration of the introduction of subscribers to the Offering, and subject to Conversion of the Subscription Receipts, Centenario will pay to certain finders (the "**Finders**") cash commissions of \$117,148.00, being 8% of the aggregate gross proceeds raised by such Finders and 780,986 Finder's Warrants (the "**Finder's Warrants**"), being 8% of the aggregate number of Subscription Receipts issued under the Offering to subscribers introduced by the Finders. Each Finder's Warrant will be exercisable for \$0.15 for a period of two (2) years following the date of issuance.

Immediately following the Conversion of the Subscription Receipts, the parties will proceed to close the Qualifying Transaction by way of a three-cornered amalgamation wherein the subsidiary of the Company will amalgamate with Centenario, and the securities holders of Centenario will receive free-trading securities of the Company (subject to any escrow imposed requirements of the Exchange) (referred to as the "**Resulting Issuer**") in exchange for their Centenario securities such that Centenario will become a wholly owned subsidiary of the Resulting Issuer, and the shareholders of Centenario will acquire control of the Resulting Issuer. Accordingly, the subscribers in the Offering will end up receiving 1:1 on the same terms and conditions units of the Resulting Issuer in exchange for their Units. Finders will end up receiving finder's warrants of the Resulting Issuer 1:1 on the same terms and conditions as the Finder's Warrants.

Funds received in connection with the Offering, once released from escrow concurrent with closing of the Qualifying Transaction, will be used primarily to fund the second phase program set out in the 43-101 technical report on the Eden Property which includes an initial 1,500m drill program, such program to be sufficient to complete the initial US\$1,000,000 expenditure requirement required by the option agreement. The remainder of the proceeds will be used for general and operating expenses of the

Resulting Issuer for a minimum of one (1) year and include a minimum of \$100,000 in unallocated working capital of the Resulting Issuer.

The Company anticipates the completion of the Qualifying Transaction to close shortly, and the shares of the Resulting Issuer will commence trading upon issuance of a final Exchange bulletin with respect to closing of the Qualifying Transaction.

About Centenario Gold Corp.

Centenario is an unlisted reporting issuer that, through its Subsidiary, holds an option to acquire a 100% interest in the Eden Property, subject to a 1% NSR. The Eden Property consists of two (2) contiguous and titled mineral concessions named El Eden and El Eden 1 covering approximately 2,489 hectares. The Eden Property is located in the Cosala mining district of southeastern Sinaloa State, Mexico, in the southwestern foothills of the Sierra Madre Occidental, approximately 160 kilometres north of Mazatlan, Mexico.

The Eden Property is located on the northern boundary of the Los Reyes property of Exchange listed Prime Mining Corp. Pursuant to recent news releases, Prime has provided an updated mineral resource estimate for the Los Reyes property of 1.47 million Indicated gold equivalent ounces and 0.73 million Inferred gold equivalent ounces.

Centenario completed a first phase exploration program on the Eden property in late 2022. Centenario collected and received assays from both surface and underground workings that returned grades as high as 239.94 g/t Au and 1389.91 g/t Ag. Centenario also completed semi-detailed mapping over a 2.8 km portion of the ‘Buena Vista’ prospect’s mineralized corridor, followed by an IP/Resistivity geophysical survey and soil sampling program. Additional geophysical and soil sampling studies were completed across the ‘La Providora’ prospect located 1.5 km further to the east.

About AADirection Capital Corp.

The Company is a capital pool company pursuant to the policies of the TSX Venture Exchange with a view to completing a Qualifying Transaction. Readers are referred to recent news releases and the Filing Statement of the Company with respect to a detailed description of the proposed Qualifying Transaction that the Company is expecting to complete.

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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