

# Century Global Commodities Completes Acquisition of JV Interests of WISCO Canada ADI Resources Development & Investment in Century's Attikamagen and Sunny Lake Projects

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TORONTO, Nov. 19, 2020 - [Century Global Commodities Corp.](#) (the "Company" or the "Century") has completed its previously announced acquisition from WISCO Canada ADI Resources Development & Investment Limited (the "WISCO ADI"), a 23.5% shareholder of Century, of WISCO ADI's joint venture interests in Century's Attikamagen and Sunny Lake iron ore projects (the "Joint Venture Interests") in exchange for net cash consideration of \$1.17 million (the "Acquisition"). The Acquisition was completed through the facilities of the Shanghai United Assets and Equity Exchanges (the "Shanghai United Exchange").

As a result of the completion of the Acquisition, Century's joint venture agreements with WISCO ADI for Century's Attikamagen and Sunny Lake iron ore projects have been terminated and Century is now the owner of a 100% interest in each of these projects through its wholly owned subsidiaries. In addition, Century and WISCO ADI have agreed not to pursue any joint venture for the Duncan Lake iron ore project. WISCO ADI continues to be the owner of 23,197,768 common shares of the Company, representing 23.5% of the issued and outstanding shares of Century. Additional details of the Acquisition are included in Century's news release dated November 2, 2020.

Sandy Chim, CEO of Century commented: *"We are very pleased with the completion of the transaction, which will consolidate 100% interests of our joint ventures with our strategic partner, Baowu, to allow Century the full flexibility to advance our iron projects, particularly our flag ship Joyce Lake project, at a time when the iron ore market has been performing very well for a couple of years. In addition, the Acquisition has substantially increased our liquidity and the balance sheet position with the consolidation of our Attikamagen and Sunny Lake project subsidiaries."*

*"We would also take this opportunity to thank Baowu, who will continue to be our important strategic partner and shareholder holding approximately 23.5% of the Company, for all the support over the years and going forward. We look forward to creating great value with these newly consolidated assets for them and all our shareholders of the Company."*

## About Century

[Century Global Commodities Corp.](#) (TSX:CNT) is primarily a resource exploration and development company with a large portfolio of iron ore projects of extensive multi-billion tonne resources in Canada mostly from its own discoveries. It has also other non-ferrous metals properties under exploration and a well-established food distribution business in Hong Kong (Century Food).

## Joyce Lake DSO and Other Iron Ore Projects

With Baowu and Minmetals, both Global Fortune 500 companies, as Chinese strategic partners and shareholders, Century owns one of the largest iron ore mineral resource bases in the world, across five projects in Quebec and Newfoundland and Labrador. Joyce Lake, a DSO (direct shipping ore) project in Newfoundland and Labrador, is our most advanced project. It has completed feasibility and permitting studies and can be brought to production within approximately 30 months.

## Century Food

Century Food is a subsidiary operation of the Company which it started up a few years ago and is a value-adding marketing and distribution business of quality food products sourced from such regions as Europe and Australia to the Hong Kong market.

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