

Century Mining Corporation Announces Receipt of Deutsche Bank Consent to the Proposed Business Combination With White Tiger Gold

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BLAINE, WASHINGTON -- ([Marketwire](#) - March 21, 2011) - [Century Mining Corporation](#) ("Century" or the "Company") (TSX VENTURE: CMM) is pleased to announce a significant step forward with respect to its proposed business combination with [White Tiger Gold Ltd.](#) ("White Tiger") under a plan of arrangement (the "Business Combination") pursuant to a binding agreement (the "Arrangement Agreement") entered into between the parties as announced on March 14, 2011.

Century has received and delivered to White Tiger the consent of Deutsche Bank AG, London Branch to, among other things, the Business Combination, as required under the Arrangement Agreement (the DB Consent"). Provision of the DB Consent satisfies one of the conditions to closing of the Business Combination.

Mr. Daniel Major, President and CEO of Century commented, "We are very pleased that Deutsche Bank has consented to the combination of Century and White Tiger. Deutsche Bank has been very supportive of Century since we entered into the prepaid forward gold purchase financing at the end of 2009, and we look forward to a cooperative relationship as the Century and White Tiger combination continues to fulfill our obligations to Deutsche Bank."

For further details on the Business Combination and the Arrangement Agreement, including the remaining conditions to closing, please see Century's and White Tiger's joint press release dated March 14, 2011.

About Century Mining Corporation

Century Mining Corporation is a Canadian gold producer and holds strategic land positions in Canada, the United States and Peru. The Company's strategy is to grow to its gold production through existing mine expansions and acquisitions of other strategic and synergistic gold opportunities.

On behalf of Century Mining Corporation,

Daniel J. Major
President & CEO

Caution Concerning Forward-Looking Information

This press release contains forward looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws including with respect to the intended use of proceeds raised in the private placement. We use words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology to identify forward-looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of reserve and resource estimates; operational and technical difficulties; the availability to the Company of suitable financing alternatives; fluctuations in gold and other commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from our South American activities; fluctuations in foreign exchange rates; as well as other risks and

uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis included in this Annual Report, in our Annual Information Form and in other filings made by us with the Securities and Exchange Commission and with Canadian securities regulatory authorities and available at www.sedar.com.

While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward-looking statements and forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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