

TORONTO, ONTARIO--(Marketwired - Apr 16, 2015) - [Century Iron Mines Corp.](#) (TSX:FER) ("Century"), through WISCO Century Sunny Lake Iron Mines Limited, a joint venture with WISCO International Resources Development & Investment Limited ("WISCO"), is pleased to announce the filing on SEDAR of the National Instrument 43-101 compliant technical report ("Report") for the Preliminary Economic Assessment for the Full Moon Project ("PEA"). The results of the PEA were consistent with the results disclosed in the news release dated March 2, 2015 except as noted below. The date of the Report is April 14, 2015 and a copy of the PEA is available under Century's SEDAR profile at www.sedar.com and will be posted on Century's website at www.centuryiron.com. The Full Moon Project is part of the Sunny Lake Properties in Quebec in which Century has a joint venture interest of 81.4% and WISCO has 18.6% interest. The PEA was prepared by CIMA+ located in Montreal, Québec with inputs from Met-Chem Canada Inc., Soutex Inc., SRK Consulting (Canada) Inc. and WSP Canada Inc.

Reconciliation of Summary of Estimated Operating Costs (C\$/tonne) in the March 2, 2015 news release and the April 14, 2015 PEA Technical Report filed on SEDAR.

Table in March 2, 2015 news release:

			Preferred Option	
	LSC	HSC	LSC	HSC
Summary of Estimated Operating Costs (C\$/tonne)	Pellets	Pellets	Concentrate	Concentrate
Mine	\$6.12	\$5.60	\$6.12	\$5.60
Concentrator	\$17.98	\$12.98	\$17.98	\$12.98
Pellet Plant	\$10.73	\$11.19	\$0.00	\$0.00
Tailings	\$0.80	\$0.73	\$0.80	\$0.73
Rail and Port	\$27.89	\$27.88	\$27.89	\$27.88
General & Administration	\$2.91	\$2.66	\$2.91	\$2.66
Total (per tonne of Concentrate)	\$55.70	\$49.85	\$55.70	\$49.85
Total (per tonne of Pellets)	\$66.43	\$61.04	\$55.70	\$49.85

Revised Table based on April 14, 2015 Technical Report:

			Preferred Option	
	LSC	HSC	LSC	HSC
Summary of Estimated Operating Costs (C\$/tonne)	Pellets	Pellets	Concentrate	Concentrate
Mine	\$5.87	\$5.20	\$6.12	\$5.60
Concentrator	\$17.24	\$12.06	\$17.98	\$12.98
Pellet Plant	\$10.73	\$11.19	\$0.00	\$0.00
Tailings	\$0.77	\$0.68	\$0.80	\$0.73
Rail and Port	\$26.74	\$25.91	\$27.89	\$27.88
General & Administration	\$2.79	\$2.48	\$2.91	\$2.66
Total (per tonne of Concentrate)			\$55.70	\$49.85
Total (per tonne of Pellets)	\$64.14	\$57.52		

Notes on Reconciliation

The revised table does not change the calculation of Net Present Value or Internal Rate of Return for the project. The estimated operating costs appear in the Technical Report on pages 15-16, although they are not in the same format as above.

Qualified Persons

The PEA was prepared under the supervision of Jean-Sébastien Tremblay, Eng. of CIMA+, with contributions from Jeffrey Cassoff, Eng. of Met-Chem, Simon Fortier, Eng. of Soutex, Jean-Sébastien Houle, Eng. of WSP, Jean-Francois Couture, PhD, P.Geo of SRK, and Michel L. Bilodeau, Eng. (Independent / Financial Analysis). All are Qualified Persons as defined by NI 43-101 and independent of Century. They have reviewed and are responsible for the technical information contained in this news release. They have verified all the data disclosed in this news release.

About Century

Century is an iron exploration and development company and has significant properties in the prolific Labrador Trough in Québec and Newfoundland and Labrador, as well as the James Bay area of Québec. Century has two key strategic partners, WISCO and

Minmetals Exploration & Development (Luxembourg) Limited S.à.r.l., both Chinese state-owned enterprises. Each provides financial resources and technical expertise to assist the Company in advancing its projects.

Century's most advanced project is the Joyce Lake open pit DSO project, a joint venture with WISCO located close to Schefferville, Québec. It is planned as a 2.5million tonne per year direct shipping iron ore project. The NI-43101 compliant technical report for its feasibility study is being released concurrently with this press release.

The Company's mission is to create shareholder value through the efficient allocation of capital resources. In addition to its strategic joint venture with WISCO to develop its iron ore resources, Century is also committed to exploring and capitalizing on strategic opportunities outside of the iron ore market to create additional shareholder value. Century's website is: www.centuryiron.com.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about future exploration and development of and production from the Full Moon Taconite Project, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration and development; the possibility that the test work may not be demonstrated on a larger scale; the need for permits; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the inability to conclude contracts for rail, port and power infrastructure; disputes with First Nations groups; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the "Risk Factors" section of the Company's Annual Information Form for the year ended March 31, 2014, other reports and filings with the Toronto Stock Exchange (TSX) and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and [Century Iron Mines Corp.](#) undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

Contact

Bob Leshchyshen, MBA, CFA
Vice-President, Corporate Development & Investor Relations
416-977-3188, ext. 109
bob.leshchyshen@centuryiron.com
CHF Investor Relations
Robin Cook
Senior Account Manager
416-868-1079, ext. 228
robin@chfir.com