TORONTO, ONTARIO--(Marketwired - Aug 7, 2015) - Century Iron Mines Corp. ("Century" or the "Company") (TSX:FER) is pleased to announce that it has filed its condensed consolidated interim financial statements for the first fiscal quarter ended June 30, 2015 and the related management's discussion and analysis ("MD&A") on SEDAR. Copies of these documents may be obtained under Century's SEDAR profile at www.sedar.com and will be posted on Century's website at www.centuryiron.com.

At the corporate level, the Company reported substantial corporate working capital of $39.6 million, comprised of $28.3 million in cash and bank deposits and $11.2 million in net receivables that are not tied to any iron ore project development. With its strong balance sheet and the continuous support of the two Global Fortune 500 state-owned enterprises from China, WISCO International Resources Development & Investment Limited ("WISCO") and China Minmetals ("Minmetals"), Century is rigorously pursuing the acquisition of non-ferrous assets to create shareholder value where the current low commodity cycle offers excellent opportunities.

In addition, Company reported a cash and bank balance cash balance of $17.4 million in Labec Century, a joint venture with, WISCO. The financial strength of the JV and the strong partnership with WISCO have put the Company's iron ore project development to a self-funded position which will enable the Company to deliver significant returns to its shareholders when the market recovers in the long term.

About Century

Century is an exploration and development company with significant properties in the prolific Labrador Trough in Québec, Newfoundland and Labrador, as well as the James Bay area of Québec. Century has two key strategic partners, WISCO and Minmetals, 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 DSO project, a joint venture with WISCO located close to Schefferville, Québec. Century owns 60% in the joint venture and WISCO owns 40%. It is planned as a 2.5 million tonne per annum direct shipping iron ore project. A feasibility study was completed in March 2015. The Company is also committed to exploring and evaluating strategic opportunities outside of the iron ore market and to create shareholder value through the efficient allocation of capital resources. Century's website is: www.centuryiron.com.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

THIS PRESS RELEASE CONTAINS "FORWARD-LOOKING INFORMATION" WITHIN THE MEANING OF CANADIAN SECURITIES LEGISLATION. THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF CENTURY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. FORWARD-LOOKING INFORMATION INCLUDES INFORMATION THAT RELATES TO, AMONG OTHER THINGS, CENTURY'S INTENTION TO EVALUATE PROSPECTIVE TRANSACTIONS ARISING FROM THE REVIEW BY CENTURY OF ITS STRATEGIC OPTIONS AND ITS AVAILABLE WORKING CAPITAL. FORWARD-LOOKING INFORMATION IS BASED ON, AMONG OTHER THINGS, OPINIONS, ASSUMPTIONS, ESTIMATES AND ANALYSES THAT, WHILE CONSIDERED REASONABLE BY CENTURY AT THE DATE THE FORWARD-LOOKING INFORMATION IS PROVIDED, ARE INHERENTLY SUBJECT TO SIGNIFICANT RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS AND EVENTS TO BE MATERIALLY DIFFERENT FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION. THE RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION MAY INCLUDE, BUT ARE NOT LIMITED TO, RISKS GENERALLY ASSOCIATED WITH CENTURY'S BUSINESS, AS DESCRIBED IN CENTURY'S ANNUAL INFORMATION FORM FOR THE YEAR ENDED MARCH 31, 2015. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE CENTURY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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