TORONTO, ONTARIO--(Marketwired - Feb. 13, 2017) -

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Century Global Commodities Corp. (TSX:CNT) ("Century" or the "Company") is pleased to announce that it has filed its condensed consolidated interim financial statements for the third fiscal quarter ended December 31, 2016 and the related management's discussion and analysis ("MD&A"). 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.centuryglobal.ca.

The Company reported substantial working capital of $30.8 million, comprised of cash, bank deposits and investment portfolio of $20.4 million and a net receivable of $10.0 million as at December 31, 2016, not tied to any funding commitment for any project development.

We continue to support our large portfolio of strong iron ore assets, while maintaining our readiness to advance our flag ship DSO project, Joyce Lake, when the market fully recovers. Recovery in the iron ore market was strong in the quarter with iron ore spot prices staying steadily at about US$80/t in December 2016.

In the meantime, we continue to diversify into new international business areas where we can capitalize on management's core competence, developed and accumulated over the past few years. This ensures that over time, our shareholders will benefit from both our iron ore and non-iron ore businesses.

One highlight of our new development is our food business in China. Started in mid-2015 in Hong Kong, we achieved our first sales in January of 2016. Over the four quarters of calendar year 2016, growth in sales revenue, product range and customer base has been strong and steady. The following table shows the rapid growth of our food business since the beginning of calendar year 2016, when sales began.

Period	Sales (C$)
First quarter sales began:	
Jan - Mar, 2016	87,165
Fiscal year 2016-17:	
Apr - Jun, 2016	131,255
Jul - Sep, 2016	349,217
Oct - Dec, 2016	419,321
Year-to-date: Apr - Dec, 2016	899,793

The December 2016 quarter continued this healthy growth trend with sales revenue growing by approximately 20% from the September 2016 quarter, delivering a gross margin of approximately 20%. On a year-to-date basis, sales for the three fiscal quarters reached $899,793 and our gross margin reached approximately 26%.

We are now a credible player in the local market. Our core product range now reaches about 100 retail stores, covering the major super market chains, as well as an international airline, hotels and restaurants. This business has grown to the point that it is now necessary under IFRS to report our operations by segment for this third quarter of fiscal 2016-17 in our financial statements, in order to provide our shareholders a clearer view of this more diversified Century.

In addition, our Mining Database won the Canada China Business Council's Silver Award in Professional, Scientific and Technical Services in December 2016. This is a significant recognition of our work and encouragement for our hard-working team.

We are pleased to see the rebound of our share price at the beginning of 2017. We hope that the market will, in due course, recognize our continued efforts to create value for the Company: more than $30 million in cash and receivables at the end of the third quarter; our iron ore assets; the food business; and the potential of other initiatives we are undertaking.

About Century

Century Global Commodities Corp. (TSX:CNT) is building shareholder value through existing and entrepreneurial business units that meet continuing and growing demand from China, the largest market in human history.

Iron Ore

With WISCO International Resources & Investment Limited and Minmetals Exploration & Development (Luxembourg) Limited

S.àr.l., both Global Fortune 500 Chinese strategic partners, 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 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. We are maintaining our properties in preparation for a return to higher iron ore prices.

Base and Precious Metals

Century is monitoring investment and acquisition opportunities. When the right opportunity presents itself, our strong balance sheet will allow us to invest or acquire undervalued assets during the current down-cycle, positioning ourselves for gains when the market improves.

Quality Food Services

Quality food products sourced from advanced countries are in great demand from the quickly-growing middle class in China. The emphasis is on the need for safe, high-quality food products. Century has established a professional marketing team and built a distribution system to serve Hong Kong and eventually mainland China. Initial successes include contracts with one of the largest egg producers in Australia and supply contracts with hotels, restaurants, grocery chains as well as an international airline.

Century's website is www.centuryglobal.ca.

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