

# Century Announces Filing of Third Quarter Financial Results and Management Discussion and Analysis

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Sales Trend, Food Business

TORONTO, Feb. 08, 2018 (GLOBE NEWSWIRE) -- [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, 2017 and the related management discussion and analysis ("MD&A"). Copies of these documents are available under Century's SEDAR profile at [www.sedar.com](http://www.sedar.com) and will be posted on Century's website at [www.centuryglobal.ca](http://www.centuryglobal.ca).

The Company reported substantial working capital of C\$24.9 million, which included cash, bank deposits and an investment portfolio of C\$14.2 million (not tied to any funding commitment for any project development), receivables and other current assets of C\$11.6 million, and an account payable of C\$898K as at December 31, 2017.

It is interesting that the iron ore market began and finished 2017 at roughly the same price points (US\$77.6/t and US\$74.0/t respectively). But in between, there were two mini-cycles, peaking close to US\$95/t first in February/March and then close to US\$80/t in August. There were two troughs below US\$60/t in June and October. The commodity was recovering from the second trough down cycle by December and stabilized around the mid-\$US70s for most of January 2018. We are maintaining a market observer position for our iron ore business while retaining a small, lean mining team ready to rapidly advance our iron ore projects once a sustained market recovery is evident.

During the fall of 2017, the Company executed a gold-focused field exploration program on certain mineral claims accumulated and acquired directly from the government by staking (held under a 100% owned subsidiary, Trudeau Gold). Exploration activities by Trudeau Gold consisted of geological reconnaissance prospecting on all three claim groups, followed by a line-cutting and a ground induced polarization survey over the Fabie claim group. The objective of the exploration program was to conduct a preliminary assessment of the mineral potential through the verification of historic data on site, prospecting and sampling to understand the background of the delineated mineralization, and an induced polarization survey over the Fabie area to delineate anomalies for further exploration. The results of the Fall 2017 exploration program confirmed the character of this early stage project of sufficient merit to warrant a further staged exploration program designed to identify, prioritize and test exploration targets on the three separate claim groups.

Regarding our quality food business, we have successfully established a marketing and distribution network covering some strong international brands. This has attracted more international suppliers, offering us increased product opportunities that should form the basis of continued growth.

The following table shows the rapid growth of our food business since the beginning of calendar year 2016, when sales began. Growth has been solid, continuous and substantial over eight consecutive quarters. Continued growth is expected as our customer base and product sourcing continue to expand.

<http://www.globenewswire.com/NewsRoom/AttachmentNg/d5f6eb62-35c4-4f74-ba77-e186b131eb3f>

## 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 and Minmetals, both Global Fortune 500 companies, as 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 ready for a return to sustained higher iron ore prices.

### *Base and Precious Metals investment*

Century is monitoring investment and acquisition opportunities in the base and precious metals sector. When the right opportunity presents itself, our strong balance sheet will allow us to invest or acquire cost effective assets during the current modest base and precious metal price 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 throughout 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.

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