

Century Global Commodities Corporation Announces Plan to Spin-Out Century Metals and Complete Century Metals Special Warrant Private Placement

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TORONTO, June 20, 2018 - [Century Global Commodities Corp.](#) ("Century" or the "Company") today announced it is planning a spin-out transaction (the "Spin-out Transaction") whereby a portion of the shares of its wholly owned subsidiary, [Century Metals Inc.](#) ("Century Metals") will be distributed pro-rata to shareholders of Century, by way of a dividend-in-kind. The Spin-out Transaction is expected to be completed during the second quarter of Century's 2018-9 fiscal year and will be subject to approval of the listing of Century Metals common shares on the TSX Venture Exchange.

In advance of the Spin-out Transaction, Century Metals will be completing private placements of up to 12,000,000 special warrants (the "Special Warrants") at a price of \$0.06 per Special Warrant (the "Special Warrant Private Placement"). Century Metals has to date received subscriptions for 4,532,000 Special Warrants for gross proceeds of approximately \$271,920. Each Special Warrant will be convertible into common shares of Century Metals on a one-for-one basis upon the earliest of (i) effectiveness of a prospectus qualifying the distribution of the common shares issuable upon conversion of the Special Warrants, and (ii) six months from the date of issuance of the Special Warrants. In accordance with the requirements of the Toronto Stock Exchange, including Section 604(d) of the TSX Company Manual, completion of the Special Warrant Private Placement requires approval of Century shareholders, which has been obtained by way of a written consent from the holders of a majority of the outstanding ordinary shares of Century.

The Spin-out Transaction will create Century Metals as an independent public Company. Century Metals will initially be focused on the exploration of the Company's currently 100% owned Fabie, Trudeau and Eastchester claim groups for gold, with the potential for acquisition of other precious metals projects moving forward. As an independent public company, Century Metals will have the ability to source its own funding independently from Century's iron ore and other metal projects and non-metal business. This approach of singling out an exploration direction, without the complication of valuation of other mineral properties and non-mineral projects of different market profiles, has demonstrated to be effective in attracting funding by the participation of both institutional and private accredited investors in the Special Warrant Private Placement beyond Century's original expectations. Century believes this is a small but meaningful start to demonstrating Century Metals ability to secure future financing.

About Century Metals

Century Metals was originally incorporated by Century as Trudeau Gold Inc., and subsequently changed its corporate name to Century Metals Inc. on April 30, 2018.

During the fall of 2017, Century Metals completed a gold-focused exploration program on its 100% owned Fabie, Trudeau and Eastchester claim groups accumulated and acquired by staking. The property initially consisted of three non-contiguous claim groups surrounding Duparquet Lake-namely: Fabie, Trudeau, and Eastchester comprising 21 claims (543.6 hectares). Subsequently the property was extended to add 26 claims, including a further 10 claims at Placer Dome and Figuery, for a total staked claim area of 1,671.4 hectares.

Exploration by Century Metals included geological reconnaissance, prospecting and sampling on the Fabie, Trudeau and Eastchester claim groups, followed by line-cutting and a ground induced polarization survey over the Fabie claim group. The exploration program objective was to conduct a preliminary assessment of the mineral potential through the verification of site historic data, 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.

A total of 148 rock samples were collected, and 11.15 line-kilometers of pole-dipole induced polarization

surveys were completed. Several samples returned values of up to 2.82 g/t gold and 0.25% copper, with 12 geophysical anomalies being identified, eight of which were considered of sufficient interest for follow-up testing.

The Fall 2017 exploration program results confirmed the character of this property being of sufficient merit to warrant further staged exploration to identify, prioritize and test exploration targets on the Fabie, Trudeau and Eastchester claim groups.

NI43-101 Technical Report

Century Metals has engaged SRK (Canada), Inc., (“SRK”) to prepare a NI 43-101 Technical Report on the Fabie-Trudeau-Eastchester Polymetallic Property. The Technical Report has been completed and will be filed by Century Metals on SEDAR in connection with the filing of its prospectus in connection with the completion of the Spin-out Transaction.

The Technical Report summarizes the historical work documented in government files, and recent exploration efforts by Century Metals, and the character of the early stage Fabie-Trudeau-Eastchester polymetallic property. The Technical Report concludes that the property group is of sufficient merit to recommend a two-stage exploration program designed to identify, prioritize and test exploration targets on the three separate claim groups. The first stage of the recommended exploration program consists of field geological mapping, structural study, and geophysical induced polarization, time-domain electromagnetic, and magnetic surveys over selected areas. The studies are to be followed by trenching and sampling with the objective of identifying and prioritizing targets for further exploration, including drilling. The estimated cost of the first phase is approximately \$244,000.

The second stage recommended exploration program is contingent on the results of the first phase, and comprises core drilling and further geological studies with the objective to characterize any mineralization of interest identified during the first phase and, if warranted, test the lateral and depth extension of any surface mineralization detected during the first phase. The estimated cost of the second phase is \$1,034,000.

Total costs for the proposed two-phase exploration program is estimated at \$1,278,000. This result is signed off by Dominic Chartier, Senior consultant of SRK, who is a qualified person within the meaning of NI 43-101, who has reviewed and approved the contents of this press release.

Capitalization of Century Metals and Special Warrant Private Placement

Century has previously advanced by way of a shareholder loan slightly over \$1 million to Century Metals primarily for the advancement of exploration on the Fabie-Trudeau-Eastchester polymetallic project, in Canada. As at March 31, 2018, Century Metals had cash of \$250,373 and exploration and evaluation assets of \$820,275. In anticipation of completion of the Spin-out Transaction Century plans to convert its shareholder loan into approximately 20 million common shares of Century Metals at a deemed price of \$0.05 per share.

Following this loan conversion, Century plans to complete the following private placements:

- Century will subscribe for additional common shares of Century Metals at \$0.06 per share for total proceeds in the range of \$150,000 (2,500,000 shares) to \$350,000 (5,833,333 shares), and
- Century Metals will complete the Special Warrant Private Placement of Special Warrants with an arms-length group of investors at a price of \$0.06 per Special Warrant for additional proceeds of up to \$720,000, each of which Special Warrants will be convertible into one common share of Century Metals (the “Special Warrant Conversion Shares”). Based on subscriptions received to date, a minimum of 4,532,000 Special Warrants are anticipated to be issued, which will represent approximately 14.9% to 16.8% of the outstanding shares of Century Metals, on an “as converted” basis and dependent upon the number of common shares of Century Metals purchased by Century in the concurrent private placement (as described above). If the maximum number of Special Warrants are sold, these Special Warrants would represent approximately 31.7% to 34.8% of the outstanding shares of Century Metals, on an “as converted” basis. There is no assurance as to the number of Special Warrants that will ultimately be sold, and this amount may be significantly below the maximum 12,000,000 Special Warrants. There will be no participation in the Special Warrant Private Placement by any insiders of Century.

The completion of the above transactions will enable Century Metals to be fully funded for at least the next twelve months following the completion of the Spin-Out Transaction and enable the Company to complete

the Phase I Work Program, as outlined in the NI 43-101 Technical Report.

The number of shares of Century Metals to be distributed to the shareholders of Century in the Spin-off Transaction will be dependent upon the ratio of (i) the aggregate number of shares of Century Metals that Century ultimately determines to spin-out to shareholders, divided by (ii) the aggregate number of issued and outstanding common shares of Century. The aggregate number of shares of Century Metals to be spun-out by Century will be determined in part by reference to the initial listing requirements of the TSX Venture Exchange, including the requirement that Century Metals have adequate public distribution upon completion of the Spin-out Transaction.

Century Metals TSX Venture Exchange Listing

Century has held preliminary discussion with the TSX-V and plans to be in full compliance with TSX-V listing requirements. The Spin-out Transaction will be conditional on approval of the listing of Century Metals' common shares on the TSX Venture Exchange.

Century Metals Prospectus Qualification

The Spin-out Transaction distribution of Century Metals shares to Century shareholders will be qualified by a prospectus to be filed by Century Metals with Canadian securities regulators. The prospectus will also qualify the issuance of the common shares to the holders of special warrants issued by Century Metals under the Special Warrant Private Placement.

About Century

[Century Global Commodities Corp.](#) (TSX:CNT), having established itself as one of the world's largest iron ore resource owners and developers over the course of the last decade, is diversifying into non-ferrous opportunities while awaiting a full recovery of the iron sector. Capitalizing on its business network and relationships in the China market, it started a quality food business there a few years ago, as an auxiliary unit that would create value for our shareholders during the global mining down cycle, and has successfully established it as a new growing business segment reporting many quarters of solid revenue growth.

Iron Ore

With Baowu 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 the company's most advanced project. It has completed feasibility and permitting studies and can be brought to production within approximately 30 months. Century is maintaining its properties ready for a return to sustained higher iron ore prices.

Non-ferrous Metals

Century is monitoring Investment and acquisition opportunities in the non-ferrous metals sector. When the right opportunity presents itself, our strong balance sheet will allow us to acquire cost effective assets.

Quality Food

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.

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