

A Change on Its Board of Directors

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TORONTO, June 17, 2019 - [Century Global Commodities Corp.](#) (“Century” or the “Company”) announced that Mr. Caifa Xu and Mr. Xinting Wang have resigned from its Board of Directors. Mr. Xu and Mr. Wang have been valuable members of Century’s Board of Directors, since nominated to the Board by WISCO International Resources Development & Investment Limited.

The Board of Directors has appointed Mr. Yiyan Chen and Mr. Pengfeng Zhu as Directors of the Company to replace Mr. Xu and Mr. Wang on the Board.

Mr. Chen currently serves as senior investment manager of Baosteel Resources Co., LTD. He holds MBA degree from the University of Tsinghua. He has worked for Baosteel Group for 15 years and has extensive experience in business strategic planning, investment and assets management in steel-making up and down stream industries.

Mr. Zhu currently serves as senior investment manager of Baosteel Resources (International) Co., LTD. He is an intermediate economist, holds a master’s degree of commerce from the University of Melbourne. He has worked for Baosteel Resources for 8 years and has extensive experience in acquisitions, investment and assets management in the areas in which Baosteel Resources operates. He also has experience working in financial industry, having worked in Guotai Junan Securities as an investment advisor for one and a half year.

Sandy Chim, President and Chief Executive Officer of Century commented: “We thank Mr. Xu and Mr. Wang for their services to the Company and wish them well in their future endeavors. We welcome Mr. Chen and Mr. Zhu to the Board of Directors.”

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.

For further information please contact:

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