Century Announces Filing of Year End Financial Results, Management Discussion and Analysis and Annual Information Form

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TORONTO, June 28, 2019 - Century Global Commodities Corp. (“Century” or the “Company”) is pleased to announce that it has filed its audited consolidated financial statements for the year ended March 31, 2019 and the related management discussion and analysis (“MD&A”) as well as the Annual Information Form (“AIF”). Copies of these documents are available under Century’s SEDAR profile at www.sedar.com and will be posted on Century’s website at www.centuryglobal.ca.

As at March 31, 2019 the Company reported substantial working capital of C$18.9 million, comprised of cash, bank deposits and an investment portfolio of C$8.1 million (not tied to any funding commitment for any project development), accounts receivables and other current assets of C$12.5 million, and accounts payable of C$1.7 million.

The seaborne iron ore spot price (US$/dmt for 62% Fe, CIF China) opened 2019 strongly then, due to the Brazilian tailings dam failure in late January, continued its upward momentum. It broke through US$100/dmt and set a five-year high in mid-June. These prices well exceed our long-term selling price assumption of US$95/dmt, used for our flagship Joyce Lake project feasibility study. The iron ore price environment now appears to be more structural and robust than originally thought, providing a very positive outlook for all our iron ore assets, with spot prices not seen since 2014. Our mining team is ready to advance the Joyce Lake project when the sustainability of the current market price is proven.

During the year, Century executed its diversification strategy by entering the non-ferrous sector. Trudeau Gold, our Quebec gold and polymetallic project was spun into Century Metals Inc. (“Century Metals”). A dividend was distributed to existing Century shareholders and Century Metals was listed on the TSX Venture Exchange, bringing a new non-ferrous shareholder base and new capital to support a focused development plan in the non-ferrous sector. Century Metals began trading on the TSX-V on June 17, 2019 under the stock symbol CMET.

Over the last financial year, our food segment had another outstanding period of solid growth, delivering close to 81% year-over-year sales growth to $6 million of sales with a gross margin of 26%. The majority of food segment sales came from our Hong Kong food distribution business. In addition to solid and ongoing sales growth, the Hong Kong business achieved a net profit in the third quarter and further grew its net profit in the fourth quarter. For the full year, the Hong Kong distribution business, made a net profit for the first time since sales began in 2016. At the same time, we continued our China pilot restaurant program.

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 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 iron ore (“DSO”) 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 advancement after 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 low 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 all of China. With a successful local partner, Century is now operating small pilot restaurant stores in China.

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