

Century Announces Filing of First Quarter Financial Results, Management Discussion and Analysis

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Sales Trend, Food Business

TORONTO, Aug. 13, 2018 - [Century Global Commodities Corp.](#) ("Century" or the "Company") is pleased to announce that it has filed its condensed consolidated interim financial statements for the first fiscal quarter ended June 30, 2018 and the related management discussion and analysis ("MD&A"). 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 June 30, 2018 the Company reported substantial working capital of C\$22.7million, comprised of cash, bank deposits and an investment portfolio of C\$11.9 million (not tied to any funding commitment for any project development), accounts receivables and other current assets of C\$12.6 million, and accounts payable of C\$1.8 million.

In the first quarter of fiscal year 2018-2019, monthly average iron ore prices ranged from US\$63/t (TSI) in April 2018 to US\$68/t in May 2018. Iron ore has been trading around US\$64/t during most of July 2018. We believe it is prudent to continue our market observer position, while maintaining a small, lean mining team ready to advance our iron ore projects rapidly when the market recovers adequately.

In the fall of 2017, we began exploration work on a group of promising polymetallic claims held by our 100%-owned subsidiary, [Century Metals Inc.](#) ("Century Metals"). During the financial year we executed a geological reconnaissance prospecting program on these claims with a primary focus on gold. The program confirmed that the properties had sufficient merit to justify additional exploration expenditures to identify, prioritize and test exploration targets.

As announced on June 20, 2018, the Company announced the planning of spin-out transaction (the "Spin-out Transaction") whereby a portion of the shares of its wholly owned subsidiary, 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 second quarter of Century's 2018-2019 fiscal year. Subsequently, on July 13, 2018 the company announced that Century Metals has completed its first tranche of Special Warrants Private Placement, by issuing 4,531,999 special warrants certificates with total proceeds of \$271,920. The Company Spin-out Transaction is expected to be completed during the second quarter of Century's 2018-2019 fiscal year and will be subject to approval of the listing of Century Metals' common shares on the TSX Venture Exchange.

During the quarter, Hong Kong food distribution business achieved strong, rapid growth by bringing in major brands from Europe and Australia, broadening product range and increasing retail shelf space. While the Hong Kong distribution business constitutes most of the sales revenue, our pilot restaurants in Wuhan and Chongqing, China, have begun making steady progress. This was another record-breaking quarter for the food segment, delivering more than \$1.3 million in sales

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/95bae5b8-823e-4ecd-aa7b-e08661867a3b>

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 Wuhan (with a population of over 10 million) and in Chongqing (with a population of over 30 million).

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This PRESS release contains "forward-looking information" within the meaning of Canadian securities legislation. THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF CENTURY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. Forward-looking information includes information that relates to, among other things, CENTURY's intention to EVALUATE PROSPECTIVE TRANSACTIONS ARISING FROM THE REVIEW BY CENTURY OF ITS STRATEGIC OPTIONS AND ITS AVAILABLE WORKING CAPITAL. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by century at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with CENTURY's business, as described in CENTURY's annual information form for the year ended MARCH 31, 2018. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE CENTURY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH

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