

Century Submits Environmental Impact Statement for the Joyce Lake DSO Project to the governments of Canada and Newfoundland and Labrador

27.05.2021 | [GlobeNewswire](#)

HONG KONG, May 27, 2021 - [Century Global Commodities Corp.](#) ("Century" or the "Company") (TSX:CNT) is pleased to announce that its subsidiary and special purpose vehicle, Joyce Direct Iron Inc. ("JDII"), has submitted an Environmental Impact Statement ("EIS") for the Joyce Lake Direct Shipping Iron Ore Project (the "Project" or "Joyce Lake") to the Impact Assessment Agency of the Government of Canada (the "IAAC") and to the Environmental Assessment Division of the Department of Environment and Climate Change of the Government of Newfoundland and Labrador (the "NLDOECC").

The EIS has been produced to meet the requirements of the March 5, 2013 federal EIS guidelines that apply to the Project. The EIS states the fundamental elements of the Project design and analyzes its environmental, economic and social impacts with the corresponding mitigation, controls and benefits that will be present over the operation of the Project from construction to closure. The EIS registration documents can be found on the NLDOECC website: <https://www.gov.nl.ca/ecc/projects/project-2143/>.

Environmental assessment by the Government of Newfoundland and Labrador is a critical first step towards permitting the construction and operation of Joyce Lake. The EIS is intended to fulfil requirements for an environmental assessment pursuant to the Canadian Environmental Assessment Act, 2012 and to the Newfoundland and Labrador Environmental Protection Act. The Project was originally registered with the NLDOECC on October 15, 2012. IAAC determined that a federal environmental assessment was required on January 4, 2013. This EIS has been prepared by JDII in accordance with the requirements of the federal and provincial governments.

Sandy Chim, CEO of the Company said, "I'm very pleased with submission of the Joyce Lake EIS to the environmental agencies of Newfoundland and Labrador and the federal government of Canada to officially commence the provincial and continue the federal environmental assessment process. This is a significant milestone in the development of the Project, putting us in a position to advance the Project during the window of opportunity provided by a strong recovering iron ore market."

About Century

[Century Global Commodities Corp.](#) (TSX:CNT) is primarily a resource exploration and development company with a large portfolio of multi-billion tonne iron ore projects in Canada, mostly discovered by its own exploration team. It has other non-ferrous metals properties under exploration as well as a well-established food distribution business (Century Food) in Hong Kong.

The Joyce Lake DSO Iron Ore Project

Joyce Lake, our most advanced project, is a DSO (direct shipping ore) project in Newfoundland and Labrador, close to the town of Schefferville, Quebec which is serviced by a rail link directly to ocean shipping iron ore ports at Sept-Îles. A new 43km dedicated haul road will be constructed to connect the Project to the rail link. The Project has completed feasibility and permitting studies and can be brought to production within approximately 30 months. Additional detail regarding the Project and its mineral reserves are included in the Company's press release dated April 15, 2021.

Century Food

Century Food is a subsidiary operation of the Company which it started a few years ago and is a value-adding marketing and distribution business of quality food products sourced from such regions as Europe and Australia and sold in the Hong Kong market.

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