



For Immediate Release

TSX: FER

**LABEC CENTURY AWARDED THE 2014 EXPLORER OF THE YEAR AWARD,
CIM NEWFOUNDLAND BRANCH**

Toronto (Canada), November 10, 2014 – Century Iron Mines Corporation (“Century” or the “Company”) is pleased to announce that its 60% owned joint venture, Labec Century Iron Ore Inc. (“Labec Century”), received the “2014 Explorer of the Year Award” from the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) – Newfoundland Branch at its annual awards banquet in St. John’s on November 8, 2014. The award recognizes the significant advancements in iron ore resource development and exploration at the Joyce Lake DSO (“Direct Shipping Ore”) deposit, which is 100% owned by Labec Century and located in Newfoundland and Labrador.

“Receiving this award is a great honour. Labec Century is proud to have discovered the Joyce Lake DSO deposit from early stage prospecting in a previously unknown DSO area in the Labrador Trough. It means a lot to us, coming from this prestigious professional association, and we are truly grateful for this recognition,” said Sandy Chim, Chairman of Labec Century and President and CEO of the Company.



Sandy Chim (L), Chairman of Labec Century Iron Ore Inc., and President and CEO of Century Iron Mines Corporation receiving the 2014 Explorer of the Year Award from George Ogilvie (R), President of CIM – Newfoundland Branch.

The Joyce Lake project is the first DSO discovery in the area in three decades. Century and Labec Century together have invested almost eight years of work and approximately \$30 million to bring the project to its current advanced stage of feasibility and environmental studies, which are expected to be completed in the first quarter of 2015.

About Century

Century is an iron exploration and development company and has significant properties in the prolific Labrador Trough in Québec and Newfoundland and Labrador, as well as the James Bay area of Québec. Century has two key strategic partners, WISCO International Resources Development & Investment Limited (“WISCO”) and Minmetals Exploration & Development (Luxembourg) Limited S.à.r.l., both Chinese state-owned enterprises. Each provides financial resources and technical expertise to assist the Company in advancing its projects.

Century’s most advanced project is the Joyce Lake open pit DSO project, a joint venture with WISCO located close to Schefferville, Québec. It is planned as a 2-million tonne per annum direct shipping iron ore project.

The Company's mission is to enhance shareholder value through the development of iron projects in Canada and to become a major Canadian iron ore producer. Century’s website is: www.centuryiron.com.

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