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For Immediate Release

TSX: FER

CENTURY IRON MINES CORPORATION RENEWS NORMAL COURSE ISSUER BID

Toronto (Canada), September 13, 2013 – Century Iron Mines Corporation (“**Century**” or the “**Company**”) is pleased to announce that it is renewing its normal course issuer bid (the “**NCIB**”).

Normal Course Issuer Bid Renewal

The Company has applied to the Toronto Stock Exchange (“**TSX**”) to renew its NCIB (the “**Renewed NCIB**”). The Company's previous NCIB expired on August 21, 2013. During the period when that program operated, a total of 677,000 common shares of the Company were repurchased and cancelled, at an average price of \$0.61 per share.

The Renewed NCIB would continue to allow for the Company to make purchases of its common shares through the facilities of the TSX and alternative Canadian trading platforms. The Renewed NCIB would allow the purchase of up to 1,823,000 of the Company's currently outstanding common shares. This number corresponds to approximately 1.9% of Century's 94,187,071 issued and outstanding common shares as at September 11, 2013. All shares purchased under the Renewed NCIB would be cancelled.

On any given day, up to 14,094 common shares could be purchased (other than under a block purchase or otherwise in a permitted transaction that is exempt from this daily limit under TSX policies). In connection with the Renewed NCIB, Century is also implementing an automatic share purchase plan pursuant to which Maison Placements Canada Inc., the Company's broker for the Renewed NCIB, would generally have the discretion to purchase up to 14,094 common shares of the Company on any day.

Management of the Company believes that its common shares represent an attractive investment at current and recent prices, and that purchases of the common shares would be an appropriate and desirable use of available funds. Century is confident that the issuer's solid cash position can support the Renewed NCIB without reducing the Company's ability to execute its exploration, development and other business strategies.

The TSX accepted notice of the Renewed NCIB on September 11, 2013. The Renewed NCIB will therefore take effect on September 17, 2013 and end no later than September 16, 2014.

About Century

Century is an exploration and development company of iron projects in Canada. The Company has significant interests in several properties in western Québec and in the prolific iron ore-producing region of the Labrador Trough in eastern Québec and western Newfoundland and Labrador. Century has two key strategic partners in WISCO International Resources Development & Investment Limited (“**WISCO**”) and Minmetals Exploration & Development (Luxembourg) Limited S.à.r.l. (“**Minmetals**”), both state-owned Chinese companies with the financial and technical resources to assist the Company with funding and technical expertise for the exploration and development of its projects.

Century has interests in the following mineral exploration projects located in the Provinces of Québec and Newfoundland and Labrador:

- The Attikamagen Project in which Labec Century Iron Ore Inc. (“**Labec Century**”) has a registered 56% interest and in which it has requested a further 4% interest under the Attikamagen Joint Venture Agreement with Champion Iron Mines Limited (“**Champion**”). Champion is completing its due diligence investigations with respect to the transfer of the 4% interest. Labec Century is a joint venture company owned by Century and WISCO, as announced by Century on September 26, 2012.
- The Sunny Lake Project, which is a joint venture between Century and WISCO under the Sunny Lake Joint Venture Agreement, as announced by Century on November 29, 2012;
- The Duncan Lake Project in which Century currently has earned a 65% interest under an option and joint venture agreement with Augyva Mining Resources Inc. (TSX-V: AUV) (“**Augyva**”). Century has entered into a Joint Venture Framework Agreement with WISCO pursuant to which WISCO may earn a 40% joint venture interest in the Duncan Lake Project; and
- The Astray, Grenville, Menihek and Schefferville projects acquired from Altius Minerals Corp. (TSX: ALS) (100% owned by the Company). These projects are 100% owned by Century, except that Century has sold 80% of its interest in the Astray project and retained a 20% interest.

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 Iron's website is: www.centuryiron.com.

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