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TSX:FER

**CENTURY IRON ANNOUNCES FILING OF YEAR-END FINANCIAL RESULTS,
MANAGEMENT'S DISCUSSION AND ANALYSIS AND ANNUAL INFORMATION FORM**

Toronto June 26, 2014 – Century Iron Mines Corporation (“Century” or “Century Iron” or the “Company”) is pleased to announce that it has filed its consolidated financial statements for the year ended March 31, 2014 and the related Management’s Discussion and Analysis (“MD&A”) as well as the Annual Information Form (“AIF”) on SEDAR.

The Company and its Attikamagen joint venture had as at March 31, 2014 cash and bank deposits of approximately \$54.8 million. The Company had exploration and evaluation assets of \$31.0 million and investments in the joint venture of approx. \$60.5 million as at March 31, 2014. A copy of the financial statements, MD&A and AIF are available under Century’s SEDAR profile at www.sedar.com and will be posted on Century’s website at www.centuryiron.com.

Board of Directors Appointment

The Company announces the resignation of Mr. Yi Jun (Thomas) Kuang as a director of Century Iron effective immediately. Mr. Kuang has been a valuable member of the Century Iron Board of Directors as a representative of WISCO International Resources Development & Investment Limited (“WISCO”).

The Board of Directors has appointed Mr. Jun (James) Feng as a director, representative of WISCO, to replace Mr. Kuang on the Board of Directors. Mr. Feng currently serves as Chief Financial Officer of Labec Century Iron Ore Inc. and WISCO Century Sunny Lake Iron Mines Limited. Mr. Feng is a senior accountant and has worked for WISCO for the past eighteen years. Mr. Feng holds a Bachelor degree in Metal Processing from Wuhan University of Science and Technology and a Master degree in Accounting from Zhongnan University of Economics and Law.

About Century

Century is an iron exploration and development company in Canada. The Company has significant interests in the prolific iron ore-producing region of the Labrador Trough in eastern Québec and western Newfoundland and Labrador, and several properties in western Québec. Century has two key strategic

partners, WISCO and Minmetals Exploration & Development (Luxembourg) Limited S.à.r.l., both Chinese state-owned enterprises. Each provides financial resources and technical expertise assisting the Company to advance its projects to production.

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

- The Attikamagen Lake Project in which Labec Century Iron Ore Inc. (“Labec Century”) owns a 100% interest. Labec Century is a joint venture company owned by Century as to 60% and by WISCO as to 40%. The Joyce Lake DSO Project of Attikamagen is in the development stage and it is the most advanced of all deposits with an updated NI 43-101 Mineral Resource Estimate issued April 17, 2014 and a preliminary economic assessment completed May 8, 2013. Both documents have been filed on SEDAR and on the Company’s website;
- The Sunny Lake Project, which is a joint venture between Century and WISCO under the Sunny Lake Joint Venture Agreement. WISCO has a registered joint venture interest of 17.1% and the right to earn up to a 40% interest in the Sunny Lake Project.
- 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). Century has entered into a Joint Venture Framework Agreement with WISCO pursuant to which WISCO may earn a 40% joint venture interest in Century’s interest in the Duncan Lake Project; and
- The Astray, Grenville, Menihek and Schefferville West projects acquired from Altius Minerals Corporation (TSX: ALS). These projects are 100% owned by Century, except that Century has sold 80% of its interest in most of the Astray project and has 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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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included

herein are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration and development; the possibility that the test work may not be demonstrated on a larger scale; the need for permits; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the inability to conclude contracts for rail, port and power infrastructure; disputes with First Nations groups; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the "Risk Factors" section of the Company's Annual Information Form for the year ended March 31, 2014, other reports and filings with the Toronto Stock Exchange (TSX) and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made. Investors are cautioned against attributing undue certainty to forward-looking statements.