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**For Immediate Release**

**TSX: FER**

**CENTURY RENEWS NORMAL COURSE ISSUER BID**

**Toronto (Canada), November 2, 2015** – Century Iron Mines Corporation (“**Century**” or the “**Company**”) is pleased to announce that it is renewing its normal course issuer bid (the “**NCIB**”).

The Company's previous NCIB program has expired on October 16, 2015 and under that program, a total of 3,500 common shares were repurchased for cancellation during the 12 month period when it operated, at an average price of C\$0.34 per share. The Company has applied to the Toronto Stock Exchange (“**TSX**”) to renew its NCIB (the “**Renewed NCIB**”).

The Renewed NCIB will allow the Company to purchase its shares through the TSX as well as alternative Canadian trading platforms. The Renewed NCIB will allow purchases of up to 350,000 common shares, during the one year period of its operation. That number of shares corresponds to approximately 0.35% of Century's issued and outstanding common shares of 98,794,571 as of October 27, 2015. The Company expects to cancel all shares purchased under the Renewed NCIB.

Under the Renewed NCIB, up to 1,000 common shares may be repurchased on any day at a maximum price of C\$2.00 per share (other than under a block purchase or permitted transaction, where that limitation would not apply). For 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, has the discretion on any day to repurchase up to 1,000 common shares of the Company, as well as 50,000 common shares on a weekly basis as block purchases at a maximum price of C\$1.00 per share, subject to the requirement that no more than 350,000 shares can nonetheless be repurchased under the Renewed NCIB.

Management believes that its common shares are an attractive investment at current prices, and that purchases of shares is appropriate and desirable. The Company is confident that it can support the Renewed NCIB without impacting its business strategy.

The TSX accepted notice of the Renewed NCIB on October 30, 2015. The Renewed NCIB will take effect on November 4, 2015 and end no later than November 3, 2016.

## About Century

Century is an exploration and development company with significant properties in the prolific Labrador Trough in Québec, Newfoundland and Labrador, as well as the James Bay area of Québec. Century has two key strategic partners, WISCO and Minmetals, 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 DSO project, a joint venture with WISCO located close to Schefferville, Québec. Century owns 60% in the joint venture and WISCO owns 40%. It is planned as a 2.5 million tonne per annum direct shipping iron ore project. A feasibility study was completed in March 2015. The Company is also committed to exploring and evaluating strategic opportunities outside of the iron ore market and to creating shareholder value through the efficient allocation of capital resources.

Century's website is: [www.centuryiron.com](http://www.centuryiron.com).

### For further information please contact:

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