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For Immediate Release

TSX: CNT

Century Sets Record Date for Spin-Out of Century Metals Inc.

Toronto, Canada – May 27, 2019 – Century Global Commodities Corporation (“**Century**” or the “**Company**”) announces that the Company has set May 31, 2019 as the record date (the “**Record Date**”), in connection with its previously announced spin-out transaction with its wholly-owned subsidiary, Century Metals Inc. (“**CMI**”).

Capital Distribution of CMI shares to Shareholders of Century

The spin-out of CMI will happen in the form of a distribution of shares (the “**Shares**”) of CMI to holders (the “**Century Shareholders**”) of common shares of Century (the “**Century Shares**”), other than Century Shareholders residing in Quebec and the United States (the “**Distribution**”). Century Shareholders residing in Quebec and the United States (the “**Ineligible Holders**”) will receive cash instead of Shares pursuant to the spin-out, as explained below.

All Century Shareholders of record at the close of business on the Record Date will be entitled to receive one Share for every 9.851 Century Shares held, other than the Ineligible Holders.

Century Shareholders are not required to pay for the Shares they receive by way of the Distribution, to tender or surrender their Century Shares, or to take any other action in connection with the Distribution.

The Distribution is expected to be completed on June 12, 2019.

Spin-out to Ineligible Holders

As described in further detail in CMI's final prospectus dated April 3, 2019, no Shares will be issued to Ineligible Holders. Rather, such Shares will be delivered to a custodian for sale in the open market following the Distribution, and the net cash proceeds will be delivered to Ineligible Holders, net of any withholding taxes (if applicable). **Century Shareholders who want to ensure that they receive their Shares should complete and return a "Declaration of Residency" form on or before June 10, 2019 (such form is available on Century's website at www.centuryglobal.ca). Century Shareholders who hold their Century Shares through a brokerage or other account are urged to contact their brokers to ensure that they are not deemed to be Ineligible Holders.**

Contractual Lock-Up

An aggregate of approximately 8,315,919 Shares of investors will be subject to a contractual lock-up agreement whereby upon completion of the Distribution and the listing of the Shares on the TSX Venture Exchange, 25% of the Shares will be released to the investors on the listing date and an additional 25% Shares will be released every four months thereafter.

About Century

Century Global Commodities Corporation (TSX:CNT), having established itself as one of the world's largest iron ore resource owners and developers over the course of the last decade, is diversifying into non-ferrous opportunities while awaiting a full recovery of the iron sector. Capitalizing on its business network and relationships in the China market, it started a quality food business there a few years ago, as an auxiliary unit that would create value for our shareholders during the global mining down cycle, and has successfully established it as a new growing business segment reporting many quarters of solid revenue growth.

Iron Ore

With Baowu and Minmetals, both Global Fortune 500 companies, as Chinese strategic partners, Century owns one of the largest iron ore mineral resource bases in the world, across five projects in Quebec and Newfoundland and Labrador. Joyce Lake, a direct shipping ore project in Newfoundland and Labrador, is the company's most advanced project. It has completed feasibility and permitting studies and can be brought to production within approximately 30 months. Century is maintaining its properties ready for a return to sustained higher iron ore prices.

Non-ferrous Metals

Century is monitoring investment and acquisition opportunities in the non-ferrous metals sector. When the right opportunity presents itself, our strong balance sheet will allow us to acquire cost effective assets.

Quality Food

Quality food products sourced from advanced countries are in great demand from the quickly-growing middle class in China. The emphasis is on the need for safe, high-quality food products. Century has established a professional marketing team and built a distribution system to serve Hong Kong and eventually throughout China.

For further information please contact:

Sandy Chim, President & CEO

Century Global Commodities Corporation

416-977-3188

IR@centuryglobal.ca

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

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