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For Immediate Release

TSX: FER

**CENTURY FILES NI 43-101 TECHNICAL REPORT
FOR ITS JOYCE LAKE DSO PROJECT**

Toronto, Canada, April 17, 2014 – Century Iron Mines Corporation (“Century” or “Century Iron” or the “Company”) announced today that subsequent to its news release dated March 3, 2014, it has filed a National Instrument 43-101 Technical Report on SEDAR for its Joyce Lake DSO Project. This NI 43-101 report represents a 143% increase in the measured and indicated resource estimate for the Joyce Lake DSO Project. A copy of the Technical Report, dated April 17, 2014, is available under Century’s SEDAR profile at www.sedar.com and will be posted on Century’s website at www.centuryiron.com.

Joyce Lake DSO Project

The Joyce Lake DSO Project is part of Century’s Attikamagen Property. The Attikamagen Property consists of 1,087 claims straddling the boundary between the Provinces of Québec and Newfoundland and Labrador. The Joyce Lake property consists of 682 claims located in Newfoundland and Labrador. The Attikamagen Property covers an area of approximately 36,142 hectares and is located approximately 20 kilometres northeast of Schefferville, Québec.

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 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 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 is in the development stage and it is the most advanced of all deposits with a NI 43-101 Mineral Resource Estimate completed April 17, 2014 (which is the subject of this news release) as well as a preliminary economic assessment completed and filed May 8, 2013. All documents have been filed on SEDAR and on the Company's website;

- The Sunny Lake Project, which is operated by a joint venture between Century and WISCO under the Sunny Lake Joint Venture Agreement. WISCO has 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, Menihék 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 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

This news release contains 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 including, without limitation; statements about future exploration and development of, and production from, the Joyce Lake DSO Project, and future exploration on and the development of the Joyce Lake DSO Project 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, 2013, 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.