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## PRESS RELEASE

June 1, 2009

### **CENTURY MINING REPORTS FIRST QUARTER 2009 FINANCIAL RESULTS**

**Blaine, WA: Century Mining Corporation (CMM: TSX-V)** is pleased to announce its financial and operating results for the first quarter ended March 31, 2009.

#### First Quarter Results

In the first quarter ended March 31, 2009 the Company reported an operating profit from mining operations, before depreciation, amortization and accretion, of C\$1,818,991 (2008 – operating profit of \$709,904) from gold revenues of \$4,084,592 (2008 - \$3,223,641). Expenses incurred in mining operations were \$2,265,601 (2008 - \$2,513,737).

For the quarter ended March 31, 2009 the Company reported net income of \$1,612,611 or \$0.01 per share, compared to a net loss of \$1,809,846, or \$0.01 per share in the period a year earlier. The net profit recorded in the first quarter was largely due to improved results at the Company's San Juan Gold Mine in Peru, in addition to corporate-wide initiatives to reduce administrative and other costs.

In the first quarter of 2009, corporate administration expenses were \$498,612 (2008 - \$720,497), a decrease of approximately 31%. These expenses include salaries and benefits, as well as travel and accommodation expenses.

Efforts by management to improve the Company's balance sheet resulted in a significant decrease on the Company's working capital deficit, which was down 12% compared to the previous year end.

Margaret Kent, President & CEO commenting on Century's first quarter results and future prospects said: "We are pleased that we are achieving positive operating results, thereby allowing the Company the necessary time to close a large financing that will facilitate the commencement of mining operations at Lamaque. Management will remain focused on closing the project financing for the Lamaque Mine, as well as further enhancements and expansion at San Juan throughout the year."

#### **About Century Mining Corporation**

Century Mining Corporation is a junior gold producer. The Company owns and is working towards the start up of the Lamaque mine in Québec that historically has produced over 9.2 million ounces of gold. In Peru, Century wholly-owned subsidiaries own an 82.6% interest in the San Juan Mine where the Company accounts for 100% of gold production. Total gold production for 2007 and 2008 was 63,124 and 14,252 ounces of gold, respectively.

"Margaret M. Kent"

Chairman, President & CEO

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this press release.

### **Caution Concerning Forward-Looking Information**

This press release contains forward looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws. We use words such as “may”, “will”, “should”, “anticipate”, “plan”, “expect”, “believe”, “estimate” and similar terminology to identify forward-looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of reserve and resource estimates; operational and technical difficulties; the availability to the Company of suitable financing alternatives; fluctuations in gold and other commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from our South American activities; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management’s Discussion and Analysis included in this Annual Report, in our Annual Information Form and in other filings made by us with the Securities and Exchange Commission and with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com).

While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward-looking statements and forward-looking information.