FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Century Mining Corporation
6025 Portal Way
P.O. Box 2369
Ferndale, WA 98248

Item 2 Date of Material Change

February 1, 2005

Item 3 News Release

A press release with respect to the material change described herein was issued on February 1, 2005 and filed on SEDAR.

Item 4 Summary of Material Change

Century Mining Corporation ("Century") announced the closing of a non-brokered private placement of 5,700,000 units for gross proceeds of C$1,995,000. Each unit consisted of one common share and one common share purchase warrant exercisable for an additional common share at $0.40 for 24 months.

Century paid a cash advisory fee equal to 3% of the gross proceeds of the offering and issued that number compensation warrants, exercisable on the same terms as the common share purchase warrants, equal to 3% of the number of units issued under the offering.

Item 5 Full Description of Material Change

The press release annexed hereto as Schedule A provides a full description of the material change.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Confidentiality is not requested.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information contact Graham Eacott, Vice President, Investor Relations at Century Mining Corporation, (360) 312-9910.

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario, this 2^{nd} day of February, 2005.

CENTURY MINING CORPORATION

By: *"William Sheridan"*
William J.V. Sheridan
Secretary

CENTURY
MINING CORPORATION

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PRESS RELEASE

February 1, 2005

CENTURY MINING CLOSES A NON-BROKERED C$2.0 MILLION PRIVATE PLACEMENT

Ferndale, WA: **Century Mining Corporation (CMM: TSX-V)** announces that it has closed a non-brokered private placement offering of 5,700,000 Units at a subscription price of C$0.35 per Unit for gross proceeds of C$1,995,000. Each Unit comprises One Common Share and one Common Share Purchase Warrant. Each Common Share Purchase Warrant entitles the holder to purchase an additional Common Share at an exercise price of C$0.40 per share for a period of 24 months. The Company paid an advisory fee of 3% in cash and 3% in Compensation Warrants in connection with this private placement. The Compensation Warrants are exercisable on the same terms as the Common Share Purchase Warrants. All of the securities issued under this private placement are subject to a four-month hold period.

The proceeds from the private placement will be used to finalize the purchase of mining equipment and for working capital purposes for the Sigma Mine operation.

On behalf of the Board of Directors,

“Margaret M. Kent”

Chairman, President & C.E.O.

For further information, please contact:
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