CENTURY
MINING CORPORATION
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PRESS RELEASE

March 27, 2008

CENTURY MINING ANNOUNCES UP TO C$4.5 MILLION IN FLOW-THROUGH AND UNIT FINANCINGS

Blaine, WA: Century Mining Corporation (CMM: TSX-V) announces today that, subject to regulatory approval, it will complete a non-brokered private placement of up to C$4.5 million, comprised of both units and flow through shares.

This private placement is for up to C$4.5 million of aggregate gross proceeds in any combination of (i) units at an issue price of C$0.23 per unit; (ii) common shares issued on a "flow-through" basis at an issue price of $0.25 per flow-through share; and (iii) flow-through shares at an issue price of $0.35 per share.

Each unit will consist of one common share of the Company and one common share purchase warrant, with each warrant entitling the holder to purchase, for a period of 18 months from the date of issuance, one additional common share of the Company at an exercise price of C$0.40 per share.

In connection with the private placement the Company will pay certain persons for introducing subscribers to the Company a finder's fee of cash equal to 7% of the aggregate gross proceeds of such placement, and share purchase options equal to 7% of the aggregate number of flow-through shares. Each option shall be exercisable at a price of $0.23 for a period of 18 months from the date of issue and shall entitle the holder to acquire one common share of the Company and one warrant exercisable for one common share at a price of $0.40 for a period of 18 months.

The proceeds from this offering will be used for the development of the Lamaque Mine, further mill expansion at San Juan, and working capital. All of the securities issued under these private placements will be subject to a four-month hold period.

The Company also announced today that it has closed the final tranche of a non-brokered private placement of 4,297,572 flow-through shares at a subscription price of C$0.35 per flow-through share for gross proceeds of C$1,504,150. The final tranche consisted of 1,142,857 flow-through shares for gross proceeds of $400,000. This financing was previously announced on December 24, 2007 and January 10, 2008. For introducing certain investors to the Company, Century paid a 6% cash finder's fee. All of the securities issued under this private placement are subject to a four-month hold period. The proceeds of this flow-through share financing will be used for exploration on and near the Company's Lamaque properties in Québec.

About Century Mining Corporation
Century Mining Corporation is an emerging mid-tier gold producer that is aggressively acquiring producing mines and exploration properties in Peru. The Company owns and produces gold at the Lamaque mine in Québec that historically has produced over 9.4 million ounces of gold. In Peru, Century's wholly-owned subsidiaries own an 82.6% interest in the San Juan Mine where the Company accounts for 100% of gold production. Century's subsidiaries also operate the Rosario de Belen mine where it accounts for 100% of both gold and silver production. Century's growth strategy is to acquire gold producing assets in South America that will substantially reduce the Company's consolidated total cash cost of production and where there is exceptional exploration potential to expand production at these mines.

On behalf of the Board of Directors,

"Margaret M. Kent"

Chairman, President & CEO

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Caution Concerning Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities laws. We use words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology to identify forward-looking information. It is 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 information involves 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 accordingly, readers should not place undue reliance on those statements. 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 resource 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 and in other filings made by us with Canadian securities regulatory authorities and available at 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.