In Python, 'break' and 'continue' are control flow statements used within loops to modify their behaviour. Here's how they work:

`break` Statement

The 'break' statement is used to exit a loop prematurely. When 'break' is encountered, the loop terminates immediately, and the control moves to the next statement after the loop.

```
Example:

python

# Using break in a loop

for i in range(1, 6):

   if i == 3:

      break # Exit the loop when i is 3

   print(i)

# Output:

# 1

# 2
```

In this example, the loop prints numbers 1 and 2. When 'i' becomes 3, the 'break' statement is executed, and the loop exits.

`continue` Statement

The `continue` statement is used to skip the current iteration of the loop and move to the next iteration. When `continue` is encountered, the remaining code in the current iteration is skipped, and the loop proceeds with the next iteration.

Example:

```
"python
# Using continue in a loop
for i in range(1, 6):
    if i == 3:
        continue # Skip the rest of the loop when i is 3
    print(i)

# Output:
# 1
# 2
# 4
# 5
```

In this example, the loop skips printing the number 3 because of the `continue` statement and continues with the next iteration.

```
Usage in `while` Loops
```

Both 'break' and 'continue' can also be used in 'while' loops.

```
Example with `break` in a `while` loop: 

```python i = 1 while i \le 5:
```

```
if i == 4:
 break # Exit the loop when i is 4
 print(i)
 i += 1
Output:
1
2
#3
...
Example with `continue` in a `while` loop:
```python
i = 1
while i \le 5:
  i += 1
  if i == 4:
     continue # Skip the rest of the loop when i is 4
  print(i)
Output:
#2
#3
# 5
# 6
```

Summary:

- `break`: Terminates the loop entirely and moves control to the code after the loop.
- `continue` Skips the rest of the current iteration and moves to the next iteration of the loop.

Both 'break' and 'continue' can be powerful tools for controlling the flow of your loops, enabling you to fine-tune how iterations are executed.