

centerragOLD



NEWS RELEASE

Centerra Gold Receives Open Pit Mining Permits for Kumtor Mine

Toronto, Canada, January 22, 2020: Centerra Gold Inc. (“Centerra”) (TSX: CG) announces that the Kumtor Mine, located in the Kyrgyz Republic, has received all the necessary approvals and permits to re-commence open pit mining operations and to continue milling activity for the remainder of 2020. The relevant Kyrgyz state agencies have approved the Company’s 2020 mine development plan for the Central Pit Development, including the revised waste dumping plan and special safety measures to place waste rock material in the Central Valley Waste Rock Dump and the Sarytor Waste Rock Dump.

Open pit mining operations are currently ramping up and are expected to be in full mining production early next week, while the mill continues to process stockpiled ore as planned for 2020. In addition, Kumtor is continuing its own internal review and cooperating with Kyrgyz authorities’ inquiries in relation to the Lysii Waste Rock Dump.

After six weeks, the search operation for the Company’s two missing employees at the Lysii Waste Rock Dump returned no sign of the two missing employees. With the consent of the families and the relevant Kyrgyz state agencies, including the Ministry of Emergency Services, the decision was made to stop the search effort. A funeral prayer was held at the site attended by family members, relatives and community supporters. Our thoughts, condolences and prayers are with our employees, families and our deepest appreciation is to all those involved in the search efforts.

About Centerra

Centerra Gold Inc. is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold properties in North America, Asia and other markets worldwide and is the largest Western-based gold producer in Central Asia. Centerra operates two flagship assets, the Kumtor Mine in the Kyrgyz Republic and the Mount Milligan Mine in British Columbia, Canada and is building its next gold mine, the 100% owned Öksüt Mine in Turkey. Centerra’s shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is based in Toronto, Ontario, Canada.

For more information:

John W. Pearson
Vice President, Investor Relations
Centerra Gold Inc.
(416) 204-1953
john.pearson@centerragold.com

Additional information on Centerra is available on the Company’s web site at www.centerragold.com and at SEDAR at www.sedar.com.

- end -