

centerra**GOLD**



NEWS RELEASE

Centerra Gold Announces Commercial Production at Öksüt

Toronto, Canada, June 2, 2020: Centerra Gold Inc. (“Centerra”) (TSX: CG) is pleased to announce that the Öksüt Gold Mine located in Turkey has achieved commercial production as of May 31, 2020. Since first gold pour on January 31, 2020, the Öksüt Gold Mine has continued to ramp-up mining, crushing, stacking, irrigation of the heap leach pad, as well as, the operation of the ADR plant and gold production.

Scott Perry, President and CEO said, “Commercial production at Öksüt marks a major milestone for the Company. Öksüt was delivered on time and under budget. Centerra now has three producing operations which are expected to generate meaningful free cash flow as we continue to deliver growth and value for shareholders.”

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 one of the largest Western-based gold producers 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 now has a third operating 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.

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

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