

centerra**GOLD**



NEWS RELEASE

Centerra Gold Announces New Corporate Credit Facility

TORONTO, CANADA – January 4, 2021 – Centerra Gold Inc. (“Centerra”) (TSX: CG) announced today it has entered into a new U.S.\$400 million four-year revolving credit facility plus a U.S.\$200 million accordion feature (the "Credit Facility"). The Credit Facility is led by The Bank of Nova Scotia, National Bank Financial Markets and HSBC Canada Bank and is supported by a syndicate of international financial institutions. The interest rate payable on any outstanding borrowings is LIBOR plus 2.25% to 3.25%. The Credit Facility replaced Centerra’s previous U.S.\$500 million revolving credit facility.

The Credit Facility is currently undrawn and may be used for general corporate purposes, including working capital, investments, acquisitions, and capital expenditures. The Credit Facility provides future flexibility, while reducing the Company’s financing costs as the Company’s cash position continues to grow.

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 three mines, the Kumtor Mine in the Kyrgyz Republic, the Mount Milligan Mine in British Columbia, Canada and the 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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