

centerra**GOLD**



NEWS RELEASE

Centerra Gold Announces First Gold Pour at the Öksüt Mine

Toronto, Canada, January 31, 2020: Centerra Gold Inc. (“Centerra”) (TSX: CG) is pleased to announce that the first gold pour from its Öksüt Mine in Turkey occurred today which is on schedule and ahead of budget. Additionally, the project achieved a significant safety milestone this week, achieving two million work hours Lost Time Injury Free.

Scott Perry, President and Chief Executive Officer of Centerra stated, “Congratulations to the team at Öksüt on pouring first gold and for doing so safely. This is an important milestone for the project and for the growth of the Company as Öksüt is now our third operating mine and our third source of gold production going forward. Reaching the first gold pour is a testament to the dedication and hard work that our Öksüt team has put in to reach this goal safely.”

“This milestone would not have been achieved without the initial conviction and perseverance from the Centerra exploration team given that the Öksüt Mine, originally started as a greenfield exploration venture in 2009.”

“Finally, I would like to thank all of the stakeholders of the Öksüt Project, including the local communities and the relevant government authorities, who have worked with us constructively over many years.”

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 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.

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

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