

centerra**GOLD**



NEWS RELEASE

Centerra Gold Announces Completion of the Strategic Agreement with the Government of the Kyrgyz Republic

TORONTO, CANADA – August 26, 2019 – Centerra Gold Inc. (“Centerra”) (TSX: CG) announced today that, the remaining Kyrgyz legal proceedings affecting the Kumtor Project and the international arbitration proceeding at the Permanent Court of Arbitration have been terminated, in accordance with the Strategic Agreement on Environmental Protection and Investment Promotion (“Strategic Agreement”) previously entered into with the Government of the Kyrgyz Republic (the “Government”). Accordingly, the parties have achieved Second Completion under the Strategic Agreement. As a result, all obligations under the Strategic Agreement, including the settlement and releases of liability as well as the obligations of Kumtor Gold Company to make contributions to various environmental and social funds of the Kyrgyz Republic Government, have become effective.

Scott Perry, Centerra Gold’s President and Chief Executive Officer stated, “The completion of the Strategic Agreement solidifies our strong relationship with the Government of the Kyrgyz Republic and marks another turning point in the history of the Kumtor Project. The certainty brought by the Strategic Agreement will allow us to continue working to expand the Kumtor’s Project’s reserves and resources, extend the life of the mine, improve its efficiency and profitability, strengthen our commitment to social programs and to protect the environment for the mutual benefit of Centerra and the Kyrgyz Republic.”

For further details regarding the terms and conditions of the Strategic Agreement and related arrangements, please refer to the full text of the Strategic Agreement which has been filed on SEDAR as well as the Company’s news releases dated September 11, 2017 and August 7, 2019 and Centerra’s Annual Information Form dated March 21, 2019.

Cautionary Note Regarding Forward-looking Information

Information contained in this news release which is not a statement of historical fact may be “forward-looking information” for the purposes of Canadian securities laws. Such forward-looking information involves assumptions, risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. The words “believe”, “expect”, “anticipate”, “contemplate”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, “understand” and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things, future operations of the Kumtor project.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Centerra, are inherently subject to significant political, business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially, from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered

carefully when making decisions with respect to Centerra, and prospective investors should not place undue reliance on forward looking information. Forward-looking information is as of August 26, 2019. Centerra assumes no obligation to update or revise forward looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

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 Gold 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
(416) 204-1953
john.pearson@centerragold.com

Renmark Financial Communications Inc.

Henri Perron, CPIR: hperron@renmarkfinancial.com
Media – Kellie Coppin: kcoppin@renmarkfinancial.com
Tel.: (416) 644-2020 or (212) 812-7680
www.renmarkfinancial.com

Additional information on Centerra is available on its web site at www.centerragold.com and at SEDAR at www.sedar.com.

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