

centerra**GOLD**



NEWS RELEASE

Centerra Gold Announces Quarterly Dividend of C\$0.05 per common share

Toronto, Canada, November 4, 2020: Centerra Gold Inc. (“Centerra”) (TSX: CG) announced today that its Board of Directors has approved a quarterly dividend of C\$0.05 per common share – approximately C\$14.8 million or US\$11.3 million. The quarterly dividend is payable on December 4, 2020 to shareholders of record on November 20, 2020. The dividends are eligible dividends for Canadian income tax purposes.

Centerra continues to proactively monitor closely the evolving situations relating to COVID-19 and the political events in the Kyrgyz Republic that occurred in the third quarter of 2020 and how these situations may affect the Company’s business. The Company notes that going forward, in addition to the other factors that the Board of Directors normally considers in connection with the declaration of dividends, it will also need to carefully consider whether, and the extent to which, developments relating to these matters may affect its dividend program. In accordance with Centerra’s dividend policy, the timing and quantum of dividends are to be determined by the Board of Directors from time-to-time based on, among other things, the Company’s operating results, cash flow and financial conditions, Centerra’s current and anticipated capital requirements, and general business conditions.

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.

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 – Karina Tatarinova: ktatarinova@renmarkfinancial.com
Tel.: (416) 644-2020 or (212) 812-7680
www.renmarkfinancial.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 -