

centerra**GOLD**



NEWS RELEASE

Centerra Gold Reports Two Missing Employees After Significant Rock Movement in Lysii Waste Rock Dump at Kumtor

Toronto, Canada, December 1, 2019: Centerra Gold Inc. (“Centerra”) (TSX: CG) today announced that the Kumtor Mine, located in the Kyrgyz Republic, experienced a significant rock movement at the Lysii Waste Rock Dump early this morning. Kumtor initiated an emergency evacuation of all mine personnel from the area and an immediate cessation of mining operations. Two Kumtor employees who were working in the area did not report to the emergency gathering area and remain missing. Centerra’s first priority at this time is to locate the missing employees through a search and rescue operation which began immediately and is ongoing in cooperation with the Kyrgyz Republic Ministry of Emergencies. The Company has also notified all relevant government authorities and the families of the missing employees.

Scott Perry, President and Chief Executive Officer of Centerra said, “Our primary focus right now remains on the safe return of our two missing employees and the safety of our search and rescue teams who are working in very challenging circumstances. While the search continues, we are coordinating closely with the family members of the missing employees and our thoughts and support are with the families, the search and rescue teams, as well as with the entire Kumtor team.”

Open pit mining operations have been temporarily halted and the mine plan is being re-evaluated. The Company will not be in a position to make any comments about the re-start of open pit mining operations until the search and rescue efforts have been completed and a revised mine plan has been developed.

The Kumtor mill is expected to continue uninterrupted processing ore that has been stockpiled on surface and there is no change to the Company’s production outlook for 2019.

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, Kumtor Mine’s revised mine plan, mill processing expectations and 2019 production guidance.

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. Factors that could cause actual results or events to differ materially from current expectations include the success of the Company's search and rescue operations, the stabilization of the Lysii Waste Rock Dump, mill infrastructure in the vicinity of the Lysii Waste Rock Dump, including the reclaim water pipeline and power line, remain unaffected, ongoing cooperation with Kyrgyz state agencies to revise Kumtor's mine plan and ensure any ordinary course permits are received and not revoked and the absence of labour or other unrest which may disrupt milling operations.

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 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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