

centerra**GOLD**



NEWS RELEASE

Centerra Gold Completes Sale of Royalty Portfolio

TORONTO, CANADA – June 27, 2018 – Centerra Gold Inc. (“Centerra”) (TSX: CG) announced today the completion of the previously announced sale of the royalty portfolio of its wholly-owned subsidiary, AuRico Metals Inc. (“AMI”) and 100% of the shares of its indirect wholly-owned subsidiary AuRico Metals Australia Royalties Corporation (“AMARC”). The royalty portfolio and AMARC were sold to a subsidiary of Triple Flag Mining Finance Bermuda Ltd. (“Triple Flag”) for an up-front cash payment of US\$155 million, subject to customary adjustments, including an economic effective date of April 1, 2018.

As previously announced, the sale of AMI’s royalty portfolio and AMARC were part of a larger transaction between Centerra and Triple Flag that also included a silver stream on the Kemess project consisting of the sale of 100% of the silver production from AMI’s Kemess project to Triple Flag in consideration for a series of advanced payments totalling US\$45 million. Further details can be found in Centerra’s May 16, 2018 news release.

Advisors and Counsel

Scotiabank acted as financial advisor to Centerra and Stikeman Elliott LLP acted as Centerra’s legal advisor. TD Securities acted as strategic advisor to Triple Flag and Torys LLP acted as Triple Flag’s legal advisor.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information. Such forward-looking information involves numerous assumptions, risks, uncertainties and other factors that could cause actual events to differ materially from those expressed or implied by such forward-looking information. All information, other than statements of historical fact, is forward-looking information. In particular, forward-looking information in this news release includes, but is not limited to, assumptions and expectations with respect to the completion of the Kemess silver stream. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by us, are inherently subject to significant 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. Centerra disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

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 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.

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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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