

centerra**GOLD**



## **NEWS RELEASE**

### **Centerra Gold Provides Update on Strategic Agreement with the Kyrgyz Republic**

**TORONTO, CANADA – May 25, 2018** – Centerra Gold Inc. (TSX: CG) (“Centerra”) announced today that it has agreed with the Government of the Kyrgyz Republic to extend the First Longstop Date under the Strategic Agreement for Environmental Protection and Investment Promotion (“Strategic Agreement”) previously entered into with the Government of the Kyrgyz Republic on September 11, 2017. The First Longstop Date is the date by which all conditions precedent to the completion of the Strategic Agreement are required to be satisfied and it has been further extended by agreement of all the parties from May 31, 2018 to June 22, 2018.

Centerra recently met with Prime Minister Muhammedkaliy Abilgazyiev, who was appointed on April 20, 2018, and other Kyrgyz Republic officials regarding the Strategic Agreement. The Company continues to work with the Government of the Kyrgyz Republic to ensure the satisfaction of the remaining conditions precedent to completion of the Strategic Agreement, including the termination of certain legal proceedings and receipt of the signed land use certificate.

#### **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: the Company’s expectations regarding its future discussions with the Government of the Kyrgyz Republic to satisfy the remaining conditions precedent and reach completion of the Strategic Agreement.

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, among other things: risks that any of the conditions precedent to the Strategic Agreement will not be satisfied in a timely manner or at all, particularly as the Government may not bind the General Prosecutor’s Office or the Parliament of the Kyrgyz Republic; a decision by the General Prosecutor’s Office, or its successor the Anti-Corruption Service of the State Committee for National Security, to re-open at any time civil or criminal proceedings against Centerra, its subsidiaries or other stakeholders; the failure of the Government to comply with its continuing obligations under the Strategic Agreement, including the requirement that it comply at all times with its obligations under the 2009 Kumtor Project Agreements, allow for the continued operation of the Kumtor Mine by Kumtor Gold Company (KGC) and Kumtor Operating Company (KOC) and not take any expropriatory action; actions by the Government or any state agency or the General Prosecutor’s Office that serve to restrict or otherwise interfere with the payment

of funds by KGC and KOC to Centerra. See section titled “Risks that can affect our business” in the Company’s most recently filed Annual Information Form available on SEDAR at [www.sedar.com](http://www.sedar.com).

**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.

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**Additional information on Centerra is available on the Company’s web site at [www.centerragold.com](http://www.centerragold.com) and at SEDAR at [www.sedar.com](http://www.sedar.com).**

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