

centerra**GOLD**



NEWS RELEASE

Centerra Gold Announces Dividend of C\$0.04 per share

Toronto, Canada, March 26, 2020: Centerra Gold Inc. (“Centerra”) (TSX: CG) announced today that its Board of Directors has authorized a dividend of C\$0.04 per common share or C\$11,751,182 (approximately US\$8.2 million at the current exchange rate). The dividend of C\$0.04 per common share is payable on April 22, 2020 to shareholders of record on April 8, 2020. The ex-dividend date will be April 6, 2020. The dividend is an eligible dividend for Canadian income tax purposes.

Centerra continues to monitor closely and proactively the evolving situation relating to COVID-19 and how it 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 COVID-19 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 two flagship assets, the Kumtor Mine in the Kyrgyz Republic and the Mount Milligan Mine in British Columbia, Canada and now has a third operating 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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