

**NEWS RELEASE****Centerra Gold Reports Restart of Second Ball Mill Circuit at Mount Milligan**

Toronto, Canada, March 23, 2018: Centerra Gold Inc. (“Centerra”) (TSX: CG) today reported that the mill operation at the Mount Milligan Mine in British Columbia, Canada has restarted its second ball mill circuit. As previously disclosed on February 5, 2018, the Mount Milligan Mine restarted mill operations following a shutdown in December 2017 but at a reduced capacity - utilizing one of its two ball mills to minimize water requirements. The second ball mill has now been restarted following a build-up of water in Mount Milligan’s tailings storage facility (TSF) due to higher than expected thawing of ice in the TSF as well as pumping of water from groundwater sources, tower drains and nearby Philip Lake.

Centerra expects mill throughput levels to average approximately 40,000 tonnes per day until the spring melt occurs, provided that the collection and pumping of water to the TSF continues as planned and there are no unexpected cold weather events. The Company anticipates steadily improving mill throughput, quarter over quarter during 2018, as additional water becomes available and improvements are made to the milling and maintenance processes. The Company expects the Mount Milligan Mine to achieve sustainable mill throughput levels averaging approximately 55,000 tonnes per calendar day for the second half of the year.

Caution Regarding Forward-Looking Information

Information contained in this document which are not statements of historical facts, and the documents incorporated by reference herein, may be “forward-looking information” for the purposes of Canadian securities laws. Such forward-looking information involves 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 performance of mill operations at the Mount Milligan mill, including the re-start of the mill, the achievement of sustainable throughput, the return of mill operations to full capacity and the continued performance of mitigation measures to provide make-up water flows to the TSF.

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: Aboriginal claims and consultative issues relating to Mount Milligan’s permitting and regulatory matters, risks related to operational matters and the Company’s ability to successfully manage such matters, including the ability of the Company to successfully manage water issues, mechanical breakdowns and maintenance at Mount Milligan; the availability of water resources at Mount Milligan and the Company’s expectations regarding the effects and timing of weather and spring melt at Mount Milligan; and the Company’s expectations regarding the results of drilling to access water from aquifers near Mount Milligan. See section titled “Risks that can affect our business” in the Company’s Annual Management Discussion and Analysis and the most recent Annual Information Form available on SEDAR at www.sedar.com.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially, from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Centerra, and prospective investors should not place undue reliance on forward looking information. Forward-looking information is as of March 23, 2018. Centerra assumes no obligation to update or revise forward looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

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. Centerra operates two flagship assets, the Kumtor Mine in the Kyrgyz Republic and the Mount Milligan Mine in British Columbia, Canada and is the largest Western-based gold producer in Central Asia. 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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