

Centerra Gold and Premier Gold Mines Report that Greenstone Gold Mines Received Provincial Government Approval of the Hardrock Project Environmental Assessment

THUNDER BAY, CANADA – March 28, 2019 – Centerra Gold Inc. (“Centerra”) (TSX: CG) and Premier Gold Mines Limited (“Premier”) (TSX: PG) are pleased to announce that the provincial Environmental Assessment (“EA”) for Greenstone Gold Mines (“GGM”) Hardrock Project (the “Project”) was approved on March 26, 2019 by the Minister of Environment, Conservation & Parks of Ontario with concurrence from Cabinet. The Federal EA was approved on December 13, 2018 by the Minister of Environment and Climate Change of Canada. GGM is a 50/50 joint venture between Centerra and Premier for the joint ownership and development of the Hardrock Project.

The main objective of the 2019 workplan is to continue the process of developing and de-risking the Project, with C\$54 million planned to be invested to:

- advance permitting including construction permit applications;
- progress detailed engineering;
- complete an additional 18,000 metres of drilling, targeting areas that are planned to be mined in the first five years of operations, and update Reserves & Resources; and,
- incorporate the results of the optimization work that was completed in 2017 and 2018, and update the Project economics.

About Centerra Gold Inc.

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, 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.

About Premier Gold Mines Limited

Premier Gold Mines Limited is a gold-producer with a respected exploration and development pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico.

For more information:

Centerra Gold Inc.

John W. Pearson
Vice President, Investor Relations
(416) 204-1953
john.pearson@centerragold.com

Premier Gold Mines Limited

Matthew Gollat
Vice President – Business Development
(807) 346-1390
mgollat@premiergoldmines.com

Information contained in this news release which are not statements of historical facts, 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 “expect”, “target”, “estimate”, “may”, “will”, and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things, advancing permitting including construction permit applications, progressing detailed engineering, completing additional drilling, updating mineral reserve and resource estimates, and updating the project economics. Centerra/Premier 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.