

centerra**GOLD**



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholder:

NOTICE IS HEREBY GIVEN THAT the annual meeting of the shareholders (the “**Meeting**”) of Centerra Gold Inc. (“**Centerra**”) will be held on Friday, May 1, 2020 at 11:00 a.m. (Toronto time) in order for shareholders of Centerra to:

1. receive the audited financial statements for the year ended December 31, 2019 and the auditors’ report thereon;
2. elect directors for the ensuing year;
3. appoint auditors for the ensuing year and authorize the directors to fix the remuneration to be paid to the auditors; and
4. transact such other business as may properly come before the Meeting, or any postponement or adjournment thereof.

This year, out of an abundance of caution, to proactively deal with the unprecedented public health impact of coronavirus disease 2019, also known as COVID-19, and to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, we will hold our Meeting in a virtual only format, which will be conducted via live audio webcast at <https://web.lumiagm.com/141973431>. At this website, shareholders will have an equal opportunity to attend, ask questions and vote their shares at the meeting, regardless of geographic location. Shareholders will not be able to physically attend the Meeting.

Registered shareholders and duly appointed proxyholders will be able to attend, ask questions and vote at the Meeting online. Non-registered shareholders (being shareholders who beneficially own shares that are registered in the name of an intermediary such as a bank, trust company, securities broker or other nominee, or in the name of a depository of which the intermediary is a participant) who have not duly appointed themselves as proxyholder will be able to attend the Meeting online as guests, but guests will not be able to vote or ask questions at the Meeting.

A Centerra shareholder who wishes to appoint a person other than the Centerra proxyholders identified on the form of proxy or voting instruction form (including a non-registered shareholder who wishes to appoint themselves as proxyholder in order to attend and vote at the Meeting online) must carefully follow the instructions in the management information circular and on their form of proxy or voting instruction form accompanying this Notice of Meeting. These instructions include the additional step of registering such proxyholder with our transfer agent, AST Trust Company (Canada) (“**AST**”), after submitting a form of proxy or voting instruction form. Failure to register will result in the proxyholder not receiving a Control Number, which is used as their online sign-in credentials, and is required for them to vote at the Meeting. Without a Control Number, such proxyholder will only be able to attend the Meeting online as a guest. Non-registered shareholders located in the United States must also provide AST with a duly completed legal proxy if they wish to vote at the meeting or appoint a third party as their proxyholder.

The Board of Directors of Centerra has fixed the close of business on March 23, 2020 as the record date to determine which shareholders are entitled to receive notice of and to vote at the Meeting, or any postponement or adjournment thereof.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “Wendy Yu”

Wendy Yu
Assistant General Counsel & Assistant Corporate Secretary
Toronto, Ontario, Canada
March 24, 2020