



MOUNTMILLIGAN

Community Sustainability Committee (CSC) Meeting Minutes

Date: October 21, 2016 **Time:** 10:00 am – 2:00 pm
Location: TCM Board Room, Prince George **Date Issued:** November 7, 2016
Prepared by: Catherine Rockandel, Rockandel Associates, IAF Certified Professional Facilitator
Facilitator: T: 1 (604) 898-4614 E: cat@growpartnerships.com

Attendees:

Name	Organization	Present
Nicholette Prince	College of New Caledonia (FSJ), Regional Principal	P
Kris Nielsen	District of Fort St. James, Councillor	P
Kevin Crook	District of Fort St. James, CAO (guest)	P
Shauna Hesse	District of Fort St. James, Community Development	P
Ann McCormick	Fort St James, Member at Large	P
Dave Forshaw	District of Mackenzie, Councillor	P
Diane Smith	District of Mackenzie, Director Corporate Services	P
Shannon Bezo	College of New Caledonia (Mackenzie), Regional Director	P
Position Empty	McLeod Lake Indian Band, Councillor	
Ken Solonas	McLeod Lake Indian Band, Employment & Training Liaison	P
Position Empty	West Moberly Land Use Manager, West Moberly First Nation	
Colleen Erickson	Nak'azdli Band, Natural Resources Manager	
Angel Ransom	Nak'azdli Band, Councillor	P
Hilary Irving	District of Vanderhoof, Deputy Dir. Community Development	P
Kevin Moutray	District of Vanderhoof, Councillor	P
Wayne Salewski	Member at Large, Vanderhoof	P
Lyn Hall	City of Prince George, Mayor	P
Dave Bailey	TCM, Senior Director of Environment	P
Joanna Miller	TCM, Community Relations Specialist	P

Guests:

Description: Summary of Action Items	Resp.	Due Date	Item
1. Member-at Large Mackenzie Application Discussion	JM	Dec 31	8

#	Topic
1	<p>Welcome & Overview</p> <ul style="list-style-type: none"> Catherine acknowledged that the meeting was being held on the traditional territory of the Lheidli T'enneh Catherine welcomed new members Dave Forshaw (replacing Councillor Jacques who resigned from Mackenzie Council), Nicholette Prince, Shauna Hesse.
2	<p>Mount Milligan Update - See attachment one: Centerra Gold News Release</p> <ul style="list-style-type: none"> Dave provided an update on the Centerra Gold and Thompson Creek Metals completion of the plan of arrangement October 20, 2016 to create a low cost geographically diversified mid-tier gold producer. Mount Milligan CSC information is now located on the Centerra website under Corporate Responsibility → Community Development → Canada. This includes the CSC TOR and past minutes. The Mount Milligan job postings are now located on the Centerra website (centerragold.com). <p>CSC questions included:</p> <p>Q1: What is Greenstone project? A1: It is a gold project in development in Ontario with Premier Gold as operator</p> <p>Q2: I am happy to hear Centerra has fully adopted Mount Milligan's approach to sustainability. What happens to you and Joanna, and who is attached to this committee? A2: Centerra will continue to operate at ten-person Denver office. I will continue to be on this committee and Joanna is here to stay as well. Centerra has a vice-president of sustainability and there is no expectation of change.</p> <p>Q3: With mine in Chile sinking moly prices, will Endako stay closed in indefinitely? A3: We expected the Sierra Gorda mine to come on line, but it did not. Endako is a primary moly producer. So price is problematic. India and China are still growing but not at same rate as five years ago. We think it will be 3-5 years before our molybdenum properties come back.</p> <p>Q4: It is good to hear that Centerra is maintaining staff. Does this also include staff on the mine site? Will the production remain same and the process for extracting ore to market be similar? A4: Yes staff on site will be maintained. In terms of gold production Centerra negotiated to reduce the streaming agreement with Royal Gold to 35% of the gold and include 18.75% copper. However, the mine is not getting the projected recovery on the gold side. We are looking at different circuits to increase recovery of gold in future. Once the necessary background work is complete we will communicate our plans to the public. At this point no decisions have been made.</p> <p>Q5: I have friends that work in Nevada. They use cyanide in their plants that results in 100% recovery. Are you looking at that? A5: We are talking about an enclosed cyanide circuit. Centerra has experience and leadership management on cyanide codes so this is something that is being looked at.</p>
3	<p>Mount Milligan Update - Operations Update</p> <p>a) Secondary Crush Facility</p> <ul style="list-style-type: none"> Dave provided an update on the secondary crush facility that is being commissioned.

The ore is harder than expected, so to increase flow rate through mill and recovery a secondary crush facility is being installed.

CSC questions included:

Q6: Was the secondary crush facility operational during the June 2016 tour?

A6: No but we could tour facility in June 2017

Q7: Are we going to meet the Centerra folks?

A7: Yes, they are planning to meet with First Nations and municipal leaders in communities. They could either meet CSC members in communities in the next few weeks or at a future CSC meeting

b) Community Relations

- Joanna provided an overview of employment numbers. *See attachment two: Mount Milligan Employment*
- This past summer there were six mine tours. Three from Fort St James and three from Mackenzie
- Mount Milligan employees have been doing mine education talks at local schools that have been very popular and well attended
- The fall Mount Milligan newsletter "Gate 26" was recently released. Copies are available at the District and CNC offices in Fort St James and Mackenzie. *See attachment three: Gate 26 Newsletter*
- The community office partnerships with CNC Mackenzie and FSJ have been extended until 2018. Recently completed training with the CNC staff on job application processes and community programs, including legacy fund, tour registration, supplier inquiries

c) Environment

- Joanna shared that the Environmental Department recently won the annual BC mine reclamation award. Mount Milligan environmental team members Wes Chingee and Daphne Hall accepted the award in Penticton.
- Nak'azdli environmental monitor and Nak'azdli Guardian Charmagne Moise has been onsite at Mount Milligan assisting with field work. Recent environmental projects include the replacement of a bridge enhancing upstream fish migration.

d) Health & Wellness

- Azu Health from Mackenzie continues to provide services on site services including physiotherapy and nutrition and visit crew meetings to teach proper stretching and other behaviours to avoid slips and trips.

CSC questions and comments included:

C8: The Mount Milligan K-7 programs were well received in Mackenzie. The gold panning outside of school was very popular.

A8: TCM would like to do that in Fort St James this spring. We will be looking to partner again with regional geologist like we did in Mackenzie

C9: The signing of the IBA in Nak'azdli is very positive. The band will be hiring an in-house HR person to work on mine employment and human resource issues with Mount Milligan.

A9: (JM) Ken Solonas does this for McLeod Lake. Ken is very popular on site. The person from

Nak'azdli will be able to work closely with Ken and the HR team at Mount Milligan.

C10: Local employment is a big deal for our communities. You have done a good job for us. Also the outreach and support from Mt Milligan for education and schools in the region. These people are very good at accepting opportunities and discussing new ones.

A10: TCM and Centerra management see this as a distinct benefit to company to have people living in community

Q11: In terms of the geographical break down for employment, can you break down the 'remainder of BC' category by community?

A11: Yes, we have all of that information and can include that break down at the next meeting. Most of the 'remainder of BC' employees live in the north, in the communities like Smithers and Tumbler Ridge.

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Mount Milligan Legacy Fund

Three applications were considered and funding was approved for:

- Chuntoh Education Society - Yunk'ut Whe Ts'o Duleh (\$10,000)
- City of Prince George - Stormwater (\$8,000)
- SD 91 - Nahounli Creek (\$9,756)

CSC questions and comments included:

Q12: What was discussed and decided in terms of conflict of interest?

A12: Given that applications are coming from small communities where people work or volunteer for multiple projects there are bound to be relationships between CSC members and applying organizations. The CSC decided that people would declare any relationships with fund applicants.

Q13: What has been the process that people have used to evaluate differences in budgets, as this is one of the criteria?

A13: A number of members suggested they evaluate the quality of the budget, how it is laid out, how clear is it who the partners that are contributing funds are, what is being purchased.

C14: In the last meeting we discussed how to handle well-funded organizations looking for matching funding. For example, if there are multiple sources of funding are they really in need of the Legacy Fund to complete the project or to ensure that other funding is matched.

C15: The evaluation process was easier the second time around.

Q16: How much money is in the legacy fund?

A16: The Legacy Fund receives quarterly payments of \$10,000, so to date including the September 2016 quarterly payment. The fund has received six payments from TCM. In addition Royal Gold has made two \$10,000 contributions in 2016. So including interest, less the \$17,500 distributed in the spring, the Legacy Fund currently has \$68,490.83

C17: I am supportive of funding the projects but am concerned about how well applicants are evaluating their projects. The CSC may want to look at strengthening evaluation criteria moving forward as we may not be able to fund all applications that come forward in the future given the amount of money in the fund.

Q18: Should an application that seems to be about infrastructure be disqualified because the funding criteria seems to focus on capacity building?

A18: The discussion responses concluded that the issue is related to sustainability. If a member thinks that the infrastructure investment is not fundamental to getting the project off

the ground, it could be ranked lower.

C19: I would be curious whether the SD 91 - Nahounli Creek project could get some of the environmental monitoring equipment donated or second hand as I heard that Nus De environmental services is folding

C20: School district 91 has also included lots of in kind which is good to see

C21: I think it is important moving forward to ensure that applicants have strong community commitment to their project. This can be shown by the number of stakeholders involved in the project

C22: I think projects that are tied to water are very important

Q23: Do we ask for support letters from partners to outline what their involvement is?

A23: Members indicated that this would be good to add to application process

Q24: I wonder if we should consider a threshold for requested amount of funding that would require the identification of project partners.

Q25: Is there a way to learn from the PG storm water project. For example, could they share experiences or resources from storm sewer education with other communities in the region?

C26: My understanding is that Nahounli Creek is part of the Upper Fraser fisheries conservation alliance monitoring. There are three stations on the creek between Stewart Lake and bio mass energy plant

Q27: Could this committee offer support letters to applicants looking for additional project funds?

A27: Committee members were supportive of this idea

C28: If we need to manage funding requests moving forward or applicants aren't able to get full project funding, one idea might be to ask people to reduce project scope.

6 Working Lunch

7 CSC Round Table: Community Updates

District of Mackenzie (DS)

- Currently reviewing bylaws and undertaking public consultation
- Conducting community branding initiative with workshops and meetings
- Developing recruitment materials that will be shared with Mount Milligan when complete
- Received five million in gas tax funding that is supporting a new multi-purpose building and retrofits to the existing recreational facility
- Completing Murphy Trail upgrades
- Looking forward to meeting with Centerra representatives

McLeod Lake Indian Band (KS)

- Tse'khene multi-purpose building near completion
- Held Annual General Assembly in August 2016 with over 1000 people attending over 4 days. There has been a change in administrative leadership and the Band Manager and Human Resources positions are currently vacant. The financial controller Michael Shaker is now CFO for Band and its companies
- Ken has resigned from the Tse'khene Community Development Corporation Board and now is on the Board of Directors for the Duz Cho Group of Companies

- In June 2017 there will be a Council election. He has asked that the empty Councillor position on the Community Sustainability Committee be filled with a Council representative

CNC - Mackenzie (SB)

- Work BC office will continue to support and host mine team
- College is developing extra programming in community and the digital delivery initiative is launching in November
- Mackenzie Campus is focused on getting the trades building up and running
- Looking at offering heavy equipment operator program in partnership with McLeod Lake and Duz Cho
- Launching a village maintenance equipment pilot program –focus on sewer, land, water, etc
- Always looking at how to better support their three aboriginal Bands

District of Vanderhoof (KM)

- Vanderhoof received six million in gas tax that is being allocated to pool upgrades and twelve million in funding is being invested in infrastructure next to arena
- Old Integris Credit Union is being developed as a new recreation centre with a Y-Daycare
- Saik'uz First Nation implementing free bus service in collaboration with District and BC Transit
- Vanderhoof is focused on livability
- A new website is in development

Nak'azdli First Nation (AR)

- Alec McKinnon was elected as the new chief
- The Nation is hosting a by-election for a Councillor and will have a land vote to manage reserve lands
- Signed an IBA with Mount Milligan
- Developing a new cultural and administrative building with a budget of 20-30 million
- Looking for a new Chief Operating Officer
- Hired a new Economic Development Officer
- Have been working on Government to Government Agreements focused on aboriginal rights and title and language
- Currently serving on Coalition Board of First Nations for major projects focused on developing tools to analyze cumulative environmental effects. She is presenting on this work to Standing Committee in Ottawa
- In Nov 2016 she will be attending mining action network conference in Arizona. It is a gathering of tribes and researchers from US and Canada to discuss challenges associated with mining

Community of Fort St. James (AM)

- This summer FSJ and Nak'azdli hosted three trips on Stewart Lake and the Nechako River, and a 5 day trip on Stewart Lake focused on building understanding, working collaboratively, and sense of community. Thank you to Mount Milligan for coming and supporting the trips and to Sodexo for providing frozen meals.
- There is a little buzz in the community about new company transition. An article and more information would be helpful for people in the community.
- Family Day was well attended at Mount Milligan

- Conducted fundraising for a new transport ventilator. Six doctors have continued their contracts for next four years. Working hard to develop hospital in community

District of Fort St. James (KN)

- Three Councillors and Mayor attended Union of BC Municipalities Conference.
- Municipality met with premier about potential new hospital in FSJ. There are three hospitals in region in need so no commitment on funding.
- Made application to host Northern Emergency Support Services Training conference for spring (April) 2017. It was awarded to Fort St. James. Companies in region will likely see letters looking for sponsorship. 83 participants in PG at conference this year.
- FSJ and Nak'azdli will apply to host the 2019 Minerals North conference
- KN on the housing portfolio working with refreshed collaborative committee
- Nak'azdli housing society has built four tiny homes
- Working with a non-resident, new owner of an apartment building in town, and CMHC and owner exploring a mixed housing in complex. CMHC would subsidize some units
- Also looking at creating inclement weather shelter from 7pm-7am to serve homeless or stranded people
- Arena roofing, dasher and netting replacements and marina replacement of posts projects this year
- There will be a bi-election for council vacancy - Dec 10, 2016
- The Co-op has created a community fund of \$100,000 instead of providing corporate gift baskets. Application deadline Oct 31

District of Fort St. James (SH)

- Working with non-profit volunteers on a youth empowerment in the arts program. Involves professional artists working with youth, supported by Nak'azdli and District
- Conducting a business owners survey - what is needed, challenges and input on buy local campaign

CNC, Fort St James (NP)

- Health Care Assistant, 35 week program has 11 students of which six are from Nak'azdli and five are from Tl'az'ten Nation.
- Pipe fitter program with PGNAETA - Prince George Nechako Aboriginal Employment and Training Association looking for classroom space, possibly with forestry partner
- Takla Lake First Nation wants help with CNC adult literacy
- Carpentry program in Vanderhoof with options to work on residential projects including one sixplex and two duplexes
- Developing a targeted initiative for older workers program in Vanderhoof - trying to squeeze in additional cohort with new funds
- Involved in the digital delivery initiative
- CNC board meeting is being held in Vanderhoof

City of Prince George (LH)

- Economic growth has not been seen like this in the last decade. Creating strains on RCMP, housing and hospital. Working with Northern Health in PG actively seeking developers for market, supported and affordable housing
- Conducted network business initiative with chamber to talk to owners about needs and streamline processes, more things on line. Good opportunity to talk about resource industry and surrounding area. One example of small business is Petro Canada bulk plant that is family operated

- Renamed Fort George Park
- Working to strengthen relationships between City of PG, regional district of Fraser-Fort George and local FNs. Interested in hearing about what others are doing.

CSC questions and comments about updates included:

Q29: Is the environmental monitoring program at CNC offered on a regular basis or just time-to-time?

A29: It is not an official credential program. NVIT (Nicola Valley Institute of Technology) and UNBC offer credential programs

C30: I understand that Vanderhoof, FSJ are looking at a bio fuel cash and crop research project and Nak'azdli and UNBC are also looking at plants that grow quickly as cash crops. UNBC received funding and is doing some test plantings

C31: Committee members provided Mayor Hall with contacts in Nak'azdli and FSJ.

C32: McLeod Lake is also teaming up with PGNAETA to offer a year two environmental monitoring program that include reclamation

Q33: Are there graduates from the year one program?

A33: Yes, nine people graduated

C34: KS is to work with Mount Milligan to identify potential environmental monitor from graduating class

C35: McLeod Lake is also engaging in government-to-government discussions around land management and control, including conservation management Community referendum to be held Nov. 25, 2016

C36: There have also been 21 graduates from PAL (firearms safety) program

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Other Business

- A request was received from Trish Jacques to be considered as a member-at-large for Mackenzie. The Mackenzie members indicated they would discuss and identify whether there were additional community members that may also be interested in this position.

Next meeting:

- The committee discussed the location and date of next meeting. Considerations included the number of attendees at regional meetings. Catherine reviewed meeting attendance and noted that higher attendance has been associated with meetings in Prince George, and the review of Legacy Fund applications.
- The next deadline for Legacy Fund application review is February 1, 2017. CSC members have requested one month to review applications.
- Friday, March 10th, 2017 from 10-2pm was identified as the next meeting date
- Some committee members value regional community meetings. At the same time, other members suggested they appreciated the ease of travelling to Prince George.
- The majority agreed that the next meeting would be hosted in Prince George but would require a larger meeting room
- Lyn Hall offered to book a City of Prince George meeting room for the meeting

centerra**GOLD**



NEWS RELEASE

All figures are in United States dollars unless otherwise stated.

CENTERRA GOLD INC. AND THOMPSON CREEK METALS COMPANY INC. ANNOUNCE COMPLETION OF THE PLAN OF ARRANGEMENT CREATING A LEADING LOW COST GEOGRAPHICALLY DIVERSIFIED MID-TIER GOLD PRODUCER

TORONTO, Ontario and DENVER, Colorado – October 20, 2016 – Centerra Gold Inc. (“Centerra”) (TSX:CG) and Thompson Creek Metals Company Inc. (“Thompson Creek”) (TSX:TCM) (OTCQX:TCPTF) announced today that they have completed the Plan of Arrangement (the “Arrangement”) previously announced on July 5, 2016, pursuant to which Centerra acquired all of the issued and outstanding common shares of Thompson Creek.

Under the terms of the Arrangement, all of the issued and outstanding common shares of Thompson Creek were acquired by Centerra in exchange for 0.0988 of a Centerra common share for each Thompson Creek common share. The common shares of Thompson Creek were then transferred to Centerra’s newly-formed wholly-owned subsidiary, Centerra B.C. Holdings Inc. (“Centerra B.C. Holdings”). Centerra issued a total of 22,320,127 Centerra common shares to the former Thompson Creek shareholders, representing approximately 8% of Centerra’s issued and outstanding common shares following closing.

In connection with the closing of the Arrangement, the governing indentures for all of Thompson Creek’s outstanding secured and unsecured notes have been satisfied and discharged in accordance with their terms. More particularly, all of Thompson Creek’s 7.375% Senior Notes due 2018 and 12.5% Senior Notes due 2019 have been redeemed, in accordance with the terms of their respective indentures, at redemption prices of 101.844% and 106.250%, respectively, of the principal amount redeemed, plus accrued and unpaid interest to October 20, 2016, and Thompson Creek has delivered a notice of full redemption to the holders of Thompson Creek’s 9.75% Senior Secured First Priority Notes due 2017 providing for redemption on December 1, 2016 at a redemption price of 100.000% of the principal amount redeemed, plus accrued and unpaid interest to the redemption date (collectively, the “Note Discharge and Redemption”).

Thompson Creek operates the world class Mount Milligan Mine in British Columbia, Canada, a premier low-cost asset with more than two additional decades of profitable production expected from the current reserve base.

Scott Perry, CEO of Centerra, said, “With the completion of the acquisition of Thompson Creek we have created a geographically diversified gold producer with a high quality producing platform and a strong growth pipeline. The transaction diversifies Centerra’s operating platform and adds low-risk production and cash flow from a very high quality, long-lived asset in Mount Milligan and creates a leading low cost mid-tier gold producer. The acquisition establishes an operating base in Canada – one of the lowest risk mining jurisdictions in the world – which will complement our Canadian-based Greenstone project and provide for further flexibility to expand into the Americas and adds to our existing high-quality growth project pipeline (Öksüt in Turkey, Gatsuert in Mongolia, and Greenstone in Canada). Combining Centerra’s robust balance sheet and the significant positive cash flow generation from our low cost Kumtor mine with the positive cash flow from Thompson Creek’s Mount Milligan mine will ensure Centerra is well positioned for the future.”

In connection with the Arrangement, Jacques Perron, the President, CEO and director of Thompson Creek prior to the Arrangement, has joined the Board of Directors of Centerra, effective immediately.

Centerra intends to cause the Thompson Creek common shares to cease to be listed on the Toronto Stock Exchange ("TSX"), to be removed from the OTCQX and to be deregistered under the Securities Exchange Act of 1934, as amended. Centerra also intends to cause Thompson Creek to submit an application to cease to be a reporting issuer and to otherwise terminate Thompson Creek's public reporting requirements as soon as possible.

Registered Thompson Creek shareholders should send their completed and executed letters of transmittal and Thompson Creek share certificates to the depositary, CST Trust Company, in order to receive the consideration to which they are entitled to under the Arrangement. A copy of the letter of transmittal is available under Thompson Creek's profile on SEDAR at www.sedar.com.

Royal Gold Amendment

As previously announced, Royal Gold, Inc.'s subsidiary RGLD Gold AG's ("Royal Gold") streaming interest at the Thompson Creek Mount Milligan Mine has been amended concurrently with closing of the Arrangement. Under the terms of the amendment, Royal Gold's 52.25% gold stream at Mount Milligan has been converted to a 35% gold stream and 18.75% copper stream. Royal Gold will continue to pay US\$435 per ounce of gold delivered and will pay 15% of the spot price per metric tonne of copper delivered.

In conjunction with the amendment, Royal Gold's first ranking security over 52.25% of gold produced from the Mount Milligan assets has been amended to provide for first ranking security over 35% of produced gold and 18.75% of produced copper. Royal Gold's other existing security over the Mount Milligan assets remains unaffected.

A copy of the amendment between Royal Gold and Thompson Creek will be filed under Centerra's profile on SEDAR.

Credit Facility

Concurrently with closing the Arrangement, Centerra B.C. Holdings, a direct wholly-owned subsidiary of Centerra, entered into a credit agreement (the "Credit Agreement") with The Bank of Nova Scotia, as Administrative Agent and Lead Arranger, and The Bank of Nova Scotia, Bank of Montreal, Canadian Imperial Bank of Commerce, HSBC Bank Canada, ING Capital LLC, National Bank of Canada, The Toronto-Dominion Bank, Société Générale and Export Development Canada, as lenders, providing for a US\$250 million senior secured non-revolving term credit facility and a US\$75 million senior secured revolving term credit facility (collectively, the "Credit Facility"). Part of the Credit Facility was used by Centerra to fund the Note Discharge and Redemption.

Centerra B.C. Holdings' obligations under the Credit Facility are guaranteed by Thompson Creek and certain of Thompson Creek's material subsidiaries. In addition, The Bank of Nova Scotia, as agent for the lenders, has been granted a security interest over substantially all of the properties and assets of Thompson Creek and its material subsidiaries, as well as the shares of Thompson Creek and Thompson Creek's material subsidiaries.

A copy of the Credit Agreement will be filed under Centerra's profile on SEDAR.

Conversion of Subscription Receipts

In connection with the completion of the Arrangement, the net proceeds from Centerra's public offering of subscription receipts were released from escrow, and Centerra used a portion of the net proceeds to fund the Note Discharge and Redemption. In addition, each outstanding subscription receipt was exchanged into one common share of Centerra, resulting in the issuance of an additional 26,599,500

common shares of Centerra. Holders of subscription receipts at the time of such exchange will receive a dividend equivalent payment equal to C\$0.04 per subscription receipt held. Trading in the subscription receipts will be halted on the TSX and the newly issued common shares of Centerra will begin trading on the TSX today. Newly issued common shares of Centerra will be delivered electronically to holders.

About Centerra Gold Inc.

Centerra is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold properties in Asia, North America and other markets worldwide. Centerra is the largest Western-based gold producer in Central Asia. Centerra's shares trade on the TSX under the symbol CG. Centerra is headquartered in Toronto, Ontario, Canada.

For further information, please contact:

John W. Pearson
Vice President, Investor Relations
Centerra Gold Inc.
416-204-1953
john.pearson@centerragold.com

CAUTIONARY STATEMENT:

This news release may contain "forward-looking information" or "forward-looking statements" as defined in applicable Canadian and United States securities legislation. All statements other than statements of historical fact included in this news release, including, without limitation, future plans and objectives of Centerra and Thompson Creek, the anticipated strategic and financial benefits of the Arrangement, the delisting of the Thompson Creek common shares from the TSX, the removal of the Thompson Creek common shares from the OTCQX, the deregistration of the Thompson Creek common shares under the Securities Exchange Act of 1934, as amended, Thompson Creek ceasing to be a reporting issuer and the trading of Centerra common shares exchanged for the subscription receipts of Centerra, constitute forward-looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions that general industry and economic conditions will remain consistent with historical experience and management's expectations; that the estimation of mineral reserves and mineral resources will prove accurate; that Centerra will be able to obtain any additional financing on satisfactory terms; that contracts, laws, rules and regulations will be fairly and impartially observed and enforced; that the market prices for relevant commodities will remain at levels that justify development and/or operation of Centerra's projects; that Centerra will be able to obtain, maintain, renew or extend any required permits; and that nationalization, war, civil strife and/or insurrection will not impact Centerra's current or future exploration, development plans and mining activities. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information. Although Centerra and Thompson Creek believe that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company.

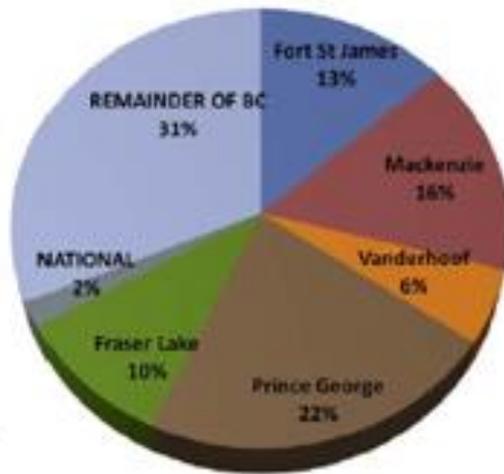
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Mount Milligan Employment

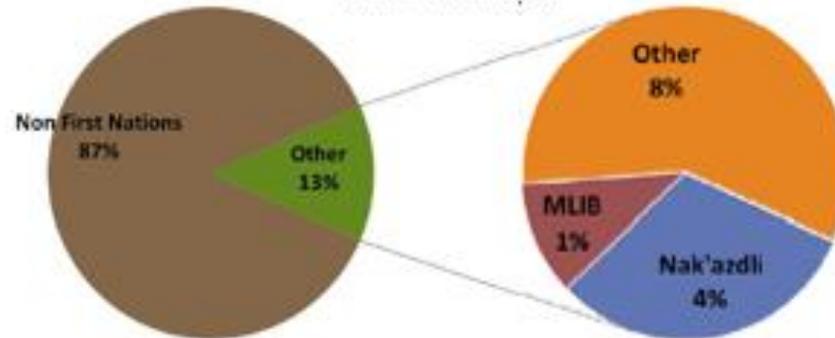
As of September 30, 2016

- 478 Full-Time Employees; 67% from our Local Region
- 13% Aboriginal (62) ; 12% Female (57)
- 105 Prince George, 62 Fort St. James, 29 Vanderhoof, 76 Mackenzie, 48 Fraser Lake
- 5 McLeod Lake, 19 Nak'azdli

Geographic Range



First Nations



Mount Milligan Contractor Stats

As of September 30, 2016

- Sodexo: 43 full-time
- Outland: 17 full-time
- Scarlet Security: 6 full-time

