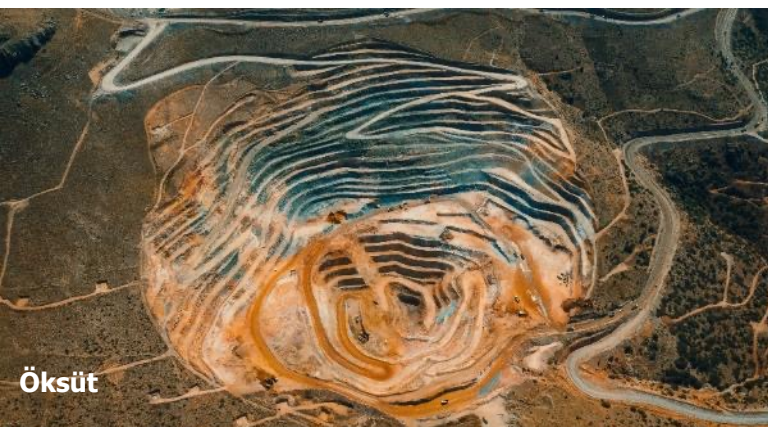


centerragOLD



Mount Milligan



Öksüt



Goldfield District Project

# DELIVER ON RESULTS

## Investor Presentation February 2022

TSX: CG NYSE: CGAU  
[www.centerragold.com](http://www.centerragold.com)



# Caution Regarding Forward-Looking Information

Information contained in this document which is not a statement of historical fact, and the documents incorporated by reference herein, may be “forward-looking information” for the purposes of Canadian securities laws and within the meaning of the United States Private Securities Litigation Reform Act of 1995. 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: statements regarding 2022 Outlook and 2022 Guidance, including outlook on production (including the timing thereof), cost, free cash flow and capital spend in 2022, and the assumptions used in preparing such guidance and outlook, including those discussed under “Centerra 2022 Outlook”; the outcome of any future discussions or negotiations to resolve any or all of the disputes relating to the Kumtor Mine; possible impacts to its operations relating to COVID-19; Centerra Gold Inc.’s (“Centerra” or the “Company”) expectation regarding having sufficient water at Mount Milligan in the medium-term for its targeted throughput and its plans for a long-term water solution; the Company’s continued evaluation of potential activity at the Kemess East Project; expectations regarding the resources and reserves within the Keltepe and Güneytepe deposits in support of an updated resource model and new life-of-mine plan; expectations in respect of the acquisition of Gemfield Resources LLC, owner of the Goldfield District Project, including the completion and the anticipated benefits and strategic rationale of the transaction and future prospects in respect of the Goldfield Project; the Company’s expectations of adequate liquidity and capital resources for 2022; and, expectations regarding contingent payments to be received from the sale of Greenstone Partnership.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Centerra, are inherently subject to significant technical, 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 and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: (A) strategic, legal, planning and other risks, including: political risks associated with the Company’s operations in Turkey, the USA and Canada; resource nationalism including the management of external stakeholder expectations; the impact of changes in, or to the more aggressive enforcement of, laws, regulations and government practices, including unjustified civil or criminal action against the Company, its affiliates, or its current or former employees; risks that community activism may result in increased contributory demands or business interruptions; the risks related to outstanding litigation affecting the Company, including the potential failure to negotiate a mutually-acceptable outcome of disputes relating to the Kumtor Mine and any negotiations or resolution between Centerra and the Kyrgyz Republic and the potential terms and conditions (including legal and regulatory requirements and approvals in connection therewith) of any such resolution; risks that an arbitrator will reject the Company’s claims against the Kyrgyz Republic and/or Kyrgyzaltyn JSC (“Kyrgyzaltyn”) or that such claims may not be practically enforceable against the Kyrgyz Republic and/or Kyrgyzaltyn; risks related to the continued imposition by the Kyrgyz Government of external management on the Company’s wholly owned subsidiary, Kumtor Gold Company CJSC (“KGC”) or the prolongation of such external management, including risks that the external manager materially damages the Kumtor Mine’s operations; the inability of the external management of KGC to obtain equipment, spare parts, consumables or other supplies; the Kyrgyz Republic Government taking further steps to nationalize or expropriate the Kumtor Mine, and/or utilizing the purported environmental and tax claims being asserted against KGC to strip KGC of its assets; the ongoing failure of the Kyrgyz Republic Government to comply with its continuing obligations under the investment agreements governing the Kumtor Mine and not take any expropriation action against the Kumtor Mine; risks that the Kyrgyz Government undertake further unjustified civil or criminal action against the Company, its affiliates, or its current or former employees; the impact of constitutional changes in Turkey; the impact of any sanctions imposed by Canada, the United States or other jurisdictions against various Russian and Turkish individuals and entities; potential defects of title in the Company’s properties that are not known as of the date hereof; the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances; the presence of a significant shareholder that is a state-owned company of the Kyrgyz Republic; risks related to anti-corruption legislation; Centerra not being able to replace mineral reserves; Indigenous claims and consultative issues relating to the Company’s properties which are in proximity to Indigenous communities; and potential risks related to kidnapping or acts of terrorism; completion of the acquisition of the Goldfield Project in accordance with, and on the timeline contemplated by, the terms and conditions of the relevant agreements in respect thereof, management’s assessment of the effects of the successful completion of the proposed acquisition of the Goldfield Project and the making of a determination to proceed with the development of the Goldfield Project on terms acceptable to Centerra; (B) risks relating to financial matters, including: sensitivity of the Company’s business to the volatility of gold, copper and other mineral prices; the use of provisionally-priced sales contracts for production at the Mount Milligan Mine; reliance on a few key customers for the gold-copper concentrate at the Mount Milligan Mine; use of commodity derivatives; the imprecision of the Company’s mineral reserves and resources estimates and the assumptions they rely on; the accuracy of the Company’s production and cost estimates; the impact of restrictive covenants in the Company’s credit facilities which may, among other things, restrict the Company from pursuing certain business activities or making distributions from its subsidiaries; changes to tax regimes; the Company’s ability to obtain future financing; the impact of global financial conditions; the impact of currency fluctuations; the effect of market conditions on the Company’s short-term investments; the Company’s ability to make payments, including any payments of principal and interest on the Company’s debt facilities, which depends on the cash flow of its subsidiaries; and (C) risks related to operational matters and geotechnical issues and the Company’s continued ability to successfully manage such matters, including the stability of the pit walls at the Company’s operations; the risk of having sufficient water to continue operations at the Mount Milligan Mine and achieve expected mill throughput; changes to, or delays in, transportation routes, including cessation or disruption in rail and shipping networks whether caused by decisions of third-party providers or force majeure events (including, but not limited to, flooding or COVID-19, respectively); the success of the Company’s future exploration and development activities, including the financial and political risks inherent in carrying out exploration activities; inherent risks associated with the use of sodium cyanide in the mining operations; the adequacy of the Company’s insurance to mitigate operational and corporate risks; mechanical breakdowns; the occurrence of any labour unrest or disturbance and the ability of the Company to successfully renegotiate collective agreements when required; the risk that Centerra’s workforce and operations may be exposed to widespread epidemic including, but not limited to, the COVID-19 pandemic; seismic activity; wildfires; long lead-times required for equipment and supplies given the remote location of some of the Company’s operating properties; reliance on a limited number of suppliers for certain consumables, equipment and components; the ability of the Company to address physical and transition risks from climate change and sufficiently manage stakeholder expectations on climate-related issues; the Company’s ability to accurately predict decommissioning and reclamation costs; the Company’s ability to attract and retain qualified personnel; competition for mineral acquisition opportunities; risks associated with the conduct of joint ventures/partnerships; and, the Company’s ability to manage its projects effectively and to mitigate the potential lack of availability of contractors, budget and timing overruns and project resources. For additional risk factors, please see section titled “Risks Factors” in the Company’s Management Discussion & Analysis, dated February 25, 2022, for the years ended December 31, 2021 and 2020 (the “Q4 MD&A”), and its most recently filed Annual Information Form (“AIF”), which are available on SEDAR at [www.sedar.com](http://www.sedar.com) and EDGAR at [www.sec.gov/edgar](http://www.sec.gov/edgar).

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 February 25, 2022. 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.

# Use of Non-GAAP and Other Specified Financial Measures



This presentation contains "specified financial measures" within the meaning of National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure* of the Canadian Securities Administrators. None of these specified financial measures is a standardized financial measure under International Financial Reporting Standards ("IFRS") and these measures might not be comparable to similar financial measures disclosed by other issuers. Accordingly, these specified financial measures should not be considered in isolation, or as a substitute for, analysis of the Company's recognized measures presented in accordance with IFRS.

The following non-GAAP financial measures are used in this presentation:

- *All-in sustaining costs ("AISC") on a by-product basis* calculated as the aggregate of production costs as recorded in the consolidated statements of (loss) earnings, refining and transport costs, cash component of capitalized stripping and sustaining capital expenditures, lease payments related to sustaining assets, corporate general and administrative expenses, accretion expenses, asset retirement depletion expenses, copper and silver revenue and the associated impact of hedging by-product sales revenue (added in the current year and applied retrospectively to the previous year).
- *All-in sustaining costs on a co-product basis* based on an allocation of production costs between copper and gold based on the conversion of copper production to equivalent ounces of gold. The Company uses a conversion ratio for calculating gold equivalent ounces for its copper sales calculated by multiplying the copper pounds sold by estimated average realized copper price and dividing the resulting figure by estimated average realized gold price.
- *Free cash flow ("FCF") from mine operations* calculated as cash provided by mine operations less additions to property, plant and equipment. Management uses this measure to monitor the degree of self-funding of each of its operating mines and facilities.
- *FCF from continuing operations* calculated as cash provided by operations from continuing operations less additions to property, plant and equipment.
- *All-in costs ("AIC") on a by-product basis* includes all-in sustaining costs on a by-product basis, exploration and study costs, non sustaining capital expenditures, care and maintenance and predevelopment costs.
- *Sustaining capital expenditures* defined as those expenditures required to sustain current operations and exclude all expenditures incurred at new operations or major projects at existing operations where these projects will materially benefit the operation.
- *Non-sustaining capital expenditures* are primarily costs incurred at 'new operations' and costs related to 'major projects at existing operations' where these projects will materially benefit the operation.

The following non-GAAP ratios are used in this presentation:

- *AISC on a by-product basis per ounce* calculated as all-in sustaining costs on a by-product basis divided by ounces sold. Management uses these measures to monitor the cost management effectiveness of each of its operating mines.
- *All-in costs on a by-product basis per ounce* calculated as all-in costs on a byproduct basis divided by ounces sold. Management uses these measures to monitor the cost management effectiveness of each of its operating mines.

We use the following supplementary financial measures in this presentation:

- *Average realized gold price* calculated by dividing the different components of gold sales (including third party sales, mark-to-market adjustments, final pricing adjustments and the fixed amount received under the Mount Milligan Streaming Arrangement) by the number of ounces sold.
- *Average realized copper price* calculated by dividing the different components of copper sales (including third party sales, mark-to-market adjustments, final pricing adjustments and the fixed amount received under the Mount Milligan Streaming Arrangement) by the number of pounds sold.

Additional information about these measures, including explanations of their composition, explanations of how these measures provide useful information to investors and quantitative reconciliations to the most directly comparable financial measures in the Company's audited financial statements for the years ended December 31, 2021 and 2020, is included in the section titled "*Non-GAAP and Other Financial Measures*" of the Q4 MD&A, which section is incorporated by reference herein. The Q4 MD&A is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com),



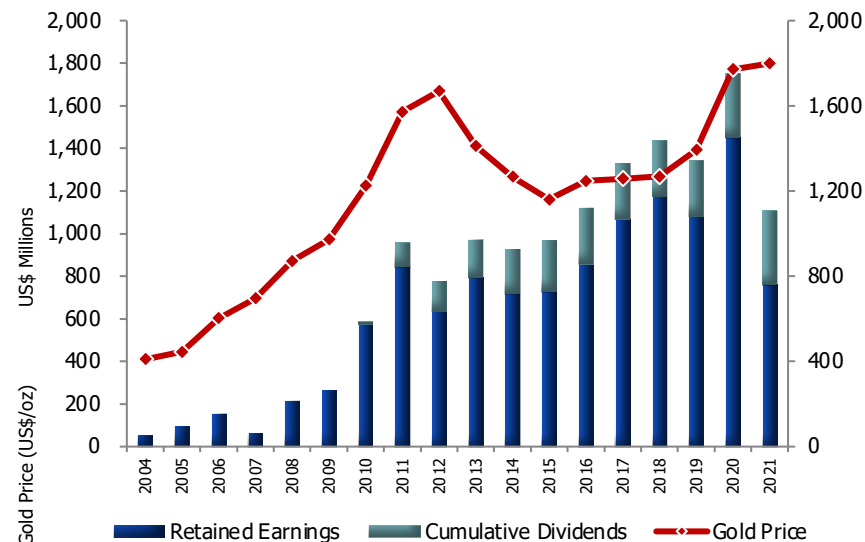


# Centerra: Built For Success

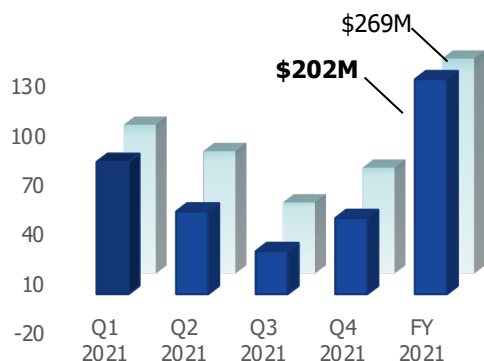
## Corporate Highlights (Continuing Operations Basis)

- Q4 & FY 2021 gold production of **91,197** and **308,141** ounces, and copper production of **17.0M** and **73.3M** pounds, respectively.
- 2021 consolidated gold production costs of **\$604/oz** (Mount Milligan \$683/oz and Öksüt \$457/oz).
- 2021 consolidated AISC on a by-product basis<sup>1</sup> of **\$649/oz** (Mount Milligan \$508/oz and Öksüt \$668/oz).
- 2021 consolidated cash provided by operating activities from cont. ops. and FCF<sup>1</sup> **\$271M and \$178M**, respectively.
- Updated R&R estimates include increase of ~1.4M oz. M&I gold mineral resources at MtM and 453M lb of copper mineral resources at MtM<sup>2</sup>.
- Announced acquisition of the Goldfield District Project in Nevada.

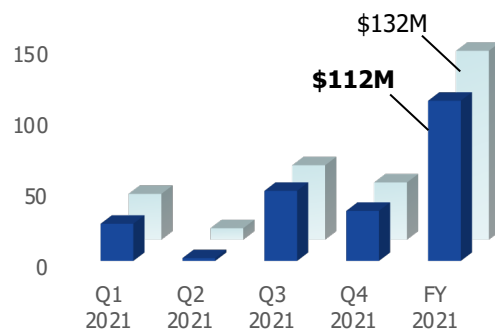
## Retained Earnings Profile (US\$)



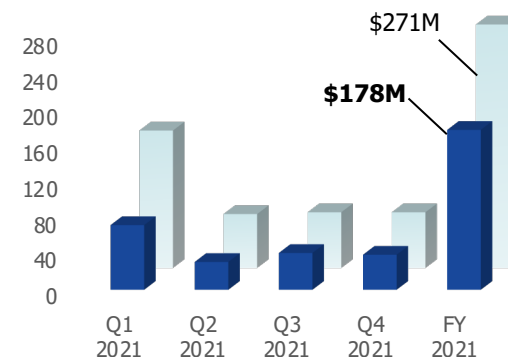
## Mount Milligan FCF from Mine Ops<sup>(1)</sup> & Cash provided by Mine Ops. (US\$M)



## Öksüt FCF from Mine Ops<sup>(1)</sup> & Cash provided by Mine Ops. (US\$M)



## Consolidated FCF<sup>(1)</sup> & Cash provided by operating activities cont. ops. (US\$M)








(1) Non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).

(2) Mineral resources are in addition to mineral reserves. Mineral resources do not have demonstrated economic viability. 2021 figures exclude the impact of the loss of Kumtor mine. For more details see Company's news release dated February 25, 2022.



# Goldfield District Project - Strategic Rationale

<b>Transaction Overview</b>	<ul style="list-style-type: none"> <li>Centerra will acquire 100% of Gemfield Resources LLC, owner of the Goldfield District Project in Nevada</li> <li>US\$175 million cash on closing</li> <li>US\$31.5 million future milestone payment, payable in cash or Centerra shares upon the earlier of, among other things:                         <ol style="list-style-type: none"> <li>18 months following closing</li> <li>Centerra making a construction decision</li> </ol> </li> </ul>
 <b>Adds high-quality development project</b>	<ul style="list-style-type: none"> <li>Conventional open-pit heap leach project in late-stage development</li> <li>Anticipated to add meaningful future low-cost production</li> <li>Low capital intensity</li> </ul>
 <b>Improves geographic profile and provides new platform of operation</b>	<ul style="list-style-type: none"> <li>Located in Nevada, a Tier 1 mining jurisdiction</li> <li>Strong partnership and advocacy from county and nearby town of Goldfield</li> <li>Already relocated major section of Hwy 95 to allow access to Gemfield deposit</li> </ul>
 <b>Leverages existing operational expertise</b>	<ul style="list-style-type: none"> <li>Will leverage development and operating expertise obtained at Centerra's Öksüt Mine, which was constructed on time and under budget</li> </ul>
 <b>Underexplored property that provides substantial upside potential</b>	<ul style="list-style-type: none"> <li>Large land position located in a prolific mining district, which has produced over 4 million gold ounces<sup>(1)</sup></li> <li>Numerous targets identified for drill-ready regional exploration with the potential to expand known deposits and extend mine life</li> </ul>
 <b>Extensive due diligence completed</b>	<ul style="list-style-type: none"> <li>Centerra's review of the Goldfield District Project has been ongoing since 2020</li> <li>Project has been substantially de-risked</li> </ul>

(1) Ashley, R.P., 1990a, The Goldfield gold district, Esmeralda and Nye Counties, Nevada, in Shawe, D.R., and Ashley, R.P., eds., Epithermal Gold Deposits—Part 1: U.S. Geological Survey Bulletin 1857–H, p. H1–H7, <https://pubs.usgs.gov/bul/1857h/report.pdf>

# Centerra: 2021 ESG Update

## ESG Highlights



Continued focus on safety leadership training/awareness.



Maintained and strengthened our “Social Licence to Operate” at all operations with no interruptions for ~104 months.



Continued development on our Climate Change Strategy.



Continued our 15-month Diversity, Equity, & Inclusion (DE&I) current state assessment.



Established a new DE&I target: Achieve 30% female representation on Centerra’s Board of Directors and Officer Group by 2026.



Continued progress on compliance with Responsible Gold Mining Principles (RGMP) Requirements.



Continued development on our Water Management and Stewardship Standard.













Created shared value through transferring infrastructure to our First Nations Partner, McLeod Lake Indian Band, to address the local housing shortage and support workers.



# Centerra: Corporate Highlights

## Operational Highlights

	Safety – Öksüt achieved two million work hours without a lost-time injury, Endako achieved eight years and the Thompson Creek Mine and Langeloth Facility each achieved one year without a lost-time injury
	All sites maintaining proactive COVID-19 measures; no material impact on our operations
	Kumtor negotiations commenced in fourth quarter 2021 and remain on-going <sup>(1)</sup>
	2021 gold production of 308,141 Ounces and 73.3 million pounds of copper production
	2021 consolidated cash provided by operating activities and FCF <sup>2</sup> of \$271M and \$178M, respectively
	Mount Milligan recognized record cash provided by mine operations of \$269M and FCF <sup>2</sup> of \$202M
	2021 gold production costs of \$604 per ounce, (Mount Milligan \$683/oz and Öksüt \$457/oz) Copper production costs of \$1.51 per pound
	2021 All-in sustaining costs on a by-product basis per ounce <sup>2</sup> of \$649 (Mount Milligan \$508/oz and Öksüt \$668/oz)
	2022 production guidance of 425,000 ounces of gold (midpoint) and 75 million pounds of copper (midpoint) (Mount Milligan 200,000 ounces of gold and Öksüt 225,000 ounces of gold - midpoints)
	2022 Cash flows provided by operating activities guidance of \$300-\$350 million 2022 Free cash flow <sup>2</sup> guidance of \$200-\$250 million

(1) See news release dated January 3, 2022 for additional details

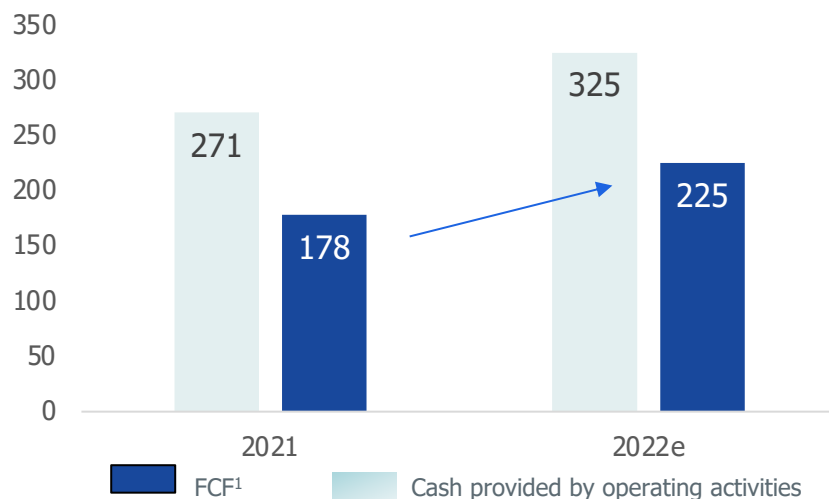
(2) Non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).



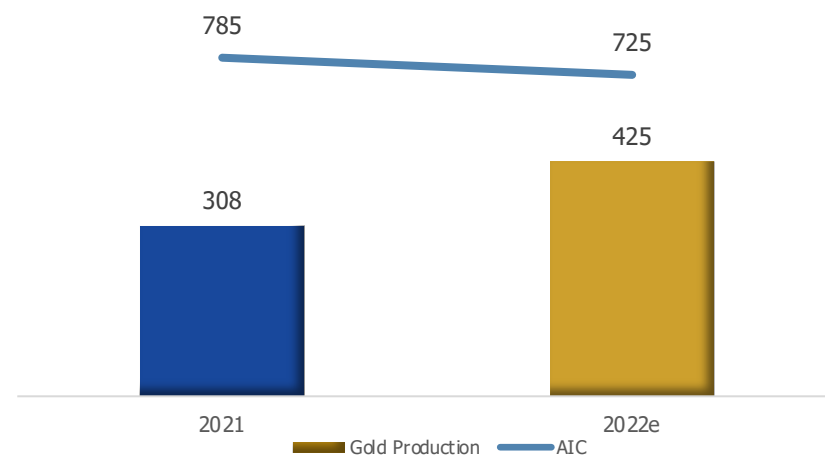
# Additional Financial Highlights

✓	Q4 & FY 2021 production costs from continuing operations of \$550 and \$604 per ounce sold, respectively (Mount Milligan \$683/oz and Öksüt \$457/oz)
✓	Q4 & FY 2021 all-in sustaining costs on a by-product basis <sup>(1)</sup> of \$591/oz and \$694/oz, respectively (Mount Milligan \$508/oz and Öksüt \$668/oz)
✓	2021 consolidated cash provided by operating activities from cont. ops. and FCF <sup>(1)</sup> from cont. ops. <b>\$271M and \$178M</b> , respectively
✓	Quarterly dividend declared of C\$0.07 per common share
✓	Debt-free balance sheet with cash balance of \$947M and liquidity totalling \$1,347.3M <sup>2</sup>

**2021 Consolidated FCF<sup>(1)</sup> & Cash provided by operating activities vs. 2022 Cash Flows Guidance (midpoint)**



**Gold Production<sup>(3)</sup> (koz) and AIC<sup>(1,3)</sup> (\$/oz)**



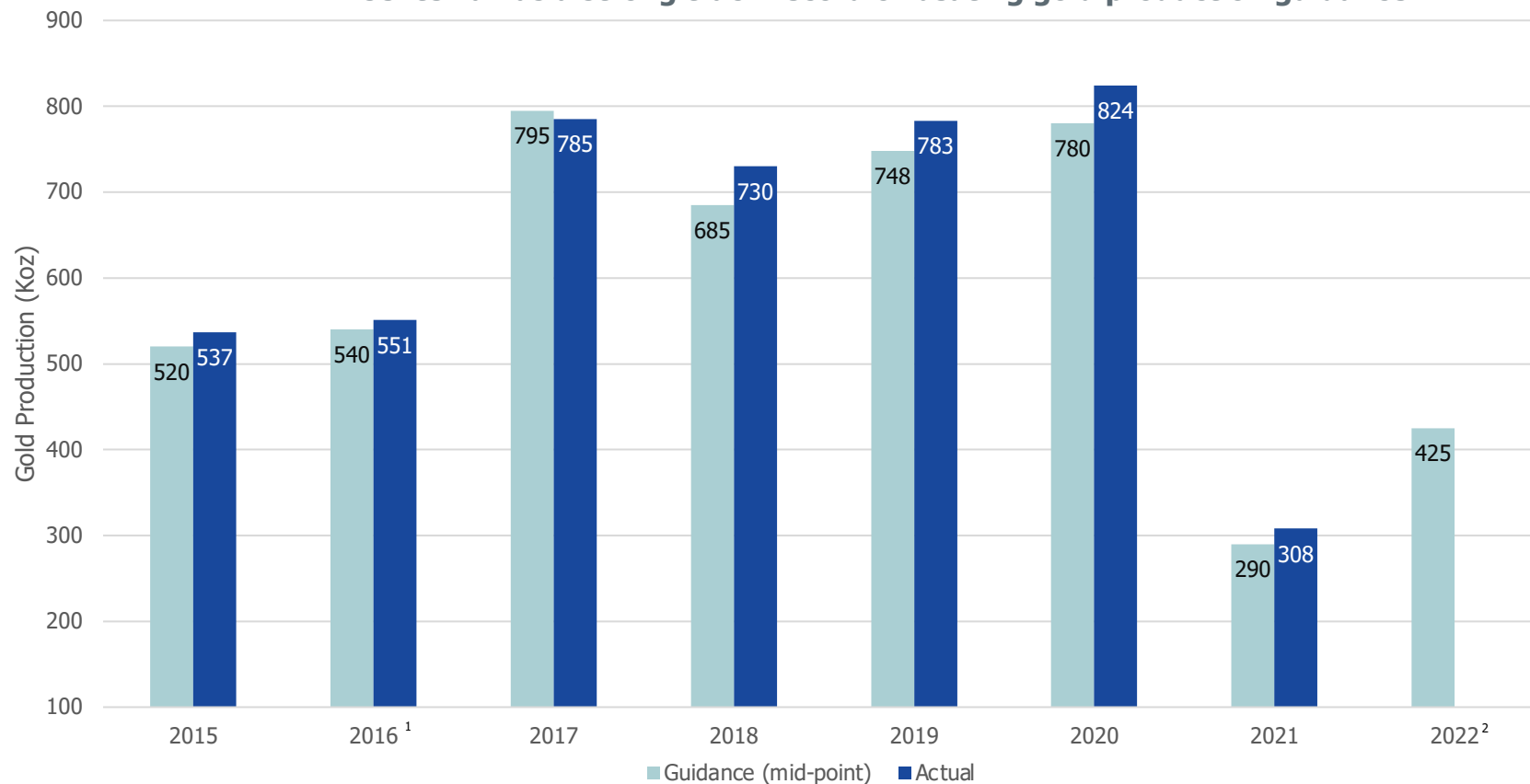
(1) Non-GAAP financial measures and ratios. "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).  
(2) Total liquidity is calculated as cash and cash equivalents and amount available under the corporate credit facility.  
(3) 2022e gold production and all-in costs on a by-product basis (AIC) are mid-point of updated guidance. 2021 metrics exclude Kumtor.



# Centerra: Operational Results vs Guidance 2015-2021

## Operating Statistics vs. Guidance (mid-point) (Koz Au)

Centerra has a strong track record of beating gold production guidance

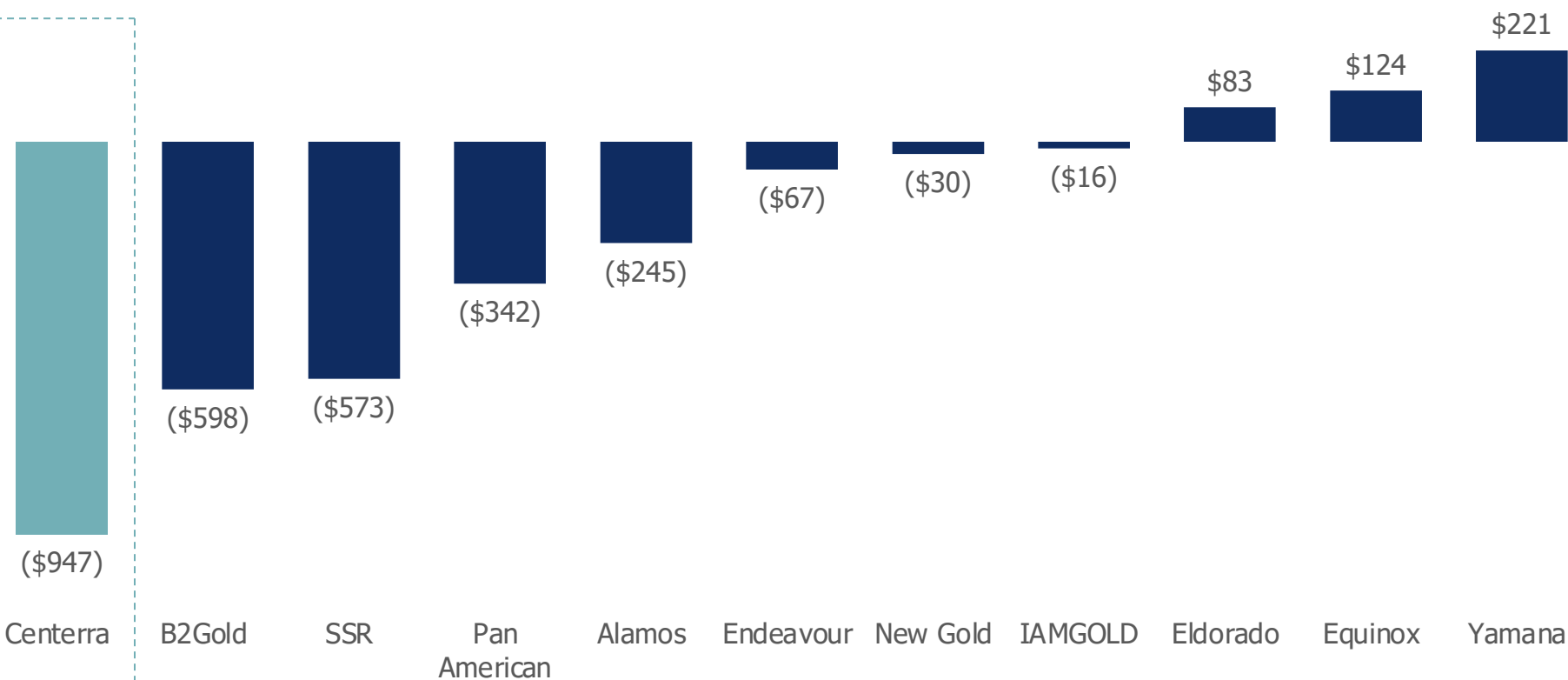


(1) 2016 statistics and guidance excludes the Mount Milligan Mine (transaction closed in October 2016).

(2) Based on revised guidance to remove gold production from the Kumtor Mine, as disclosed in the Company's news release and MD&A dated August 10, 2021.

# Centerra: Peer Leading Balance Sheet

## Net Debt / (Cash) Balance as of December 31, 2021 (US\$ M)





# Centerra 2022 Outlook (Continuing Ops.)

	Units	Mount Milligan <sup>(1)</sup>		Öksüt		Consolidated <sup>(2)</sup>	
		<u>2021</u>	<u>2022 Guidance</u>	<u>2021</u>	<u>2022 Guidance</u>	<u>2021</u>	<u>2022 Guidance</u>
<b>Production</b>							
Unstreamed gold production		127	123 - 136	112	210 - 240	239	<b>333 - 376</b>
Streamed gold production	(Koz)	69	67 - 74	—	—	69	<b>67 - 74</b>
<b>Total gold production<sup>(3)</sup></b>	(Koz)	<b>196</b>	<b>190 - 210</b>	<b>112</b>	<b>210 - 240</b>	<b>308</b>	<b>400 - 450</b>
Unstreamed copper production	(Mlb)	59	57 - 65	—	—	59	<b>57 - 65</b>
Streamed copper production	(Mlb)	14	13 - 15	—	—	14	<b>13 - 15</b>
<b>Copper production<sup>(3)</sup></b>	(Mlb)	<b>73</b>	<b>70 - 80</b>	<b>—</b>	<b>—</b>	<b>73</b>	<b>70 - 80</b>
<b>Costs</b>							
Gold production costs	(\$/oz)	683	675 - 725	457	300 - 350	604	<b>500 - 550</b>
All-in sustaining costs on by-product basis <sup>4</sup>	(\$/oz)	508	575 - 625	668	425 - 475	649	<b>600 - 650</b>
All-in costs on a by-product basis <sup>4</sup>	(\$/oz)	556	600 - 650	694	450 - 500	785	<b>700 - 750</b>
All-in sustaining costs on a co-product basis <sup>4</sup>	(\$/oz)	883	900 - 950	668	425 - 475	891	<b>750 - 800</b>
Copper production costs	(\$/lb)	1.51	1.70 - 1.85	—	—	1.51	<b>1.70 - 1.85</b>
All-in sustaining costs on a co-product basis <sup>4</sup>	(\$/lb)	1.94	2.40 - 2.55	—	—	1.94	<b>2.40 - 2.55</b>

(1) The Mount Milligan Streaming Arrangement entitles Royal Gold to 35% and 18.75% of gold and copper sales, respectively, and requires Royal Gold to pay \$435 per ounce of gold and 15% of the spot price per metric tonne of copper delivered. Assuming a market gold price of \$1,700 per ounce and market copper price of \$4.00 per pound, Mount Milligan Mine's average realized gold and copper price for 2022 would be \$1,257 per ounce and \$3.36 per pound, respectively.

(2) Unit costs and consolidated unit costs include a credit for forecasted copper sales treated as by-product for all-in sustaining costs. Production for copper and gold reflects estimated metallurgical losses resulting from handling of the concentrate and metal deductions, subject to metal content, levied by smelters. Exploration and cash flows exclude amounts associated with the Goldfield Project.

(3) Gold and copper production at Mount Milligan assumes recoveries of 69% and 81%, respectively, and 72% (project-to-date) gold recovery at the Öksüt Mine. 2022 gold ounces and copper pounds sold are expected to be consistent with production.

(4) Non-GAAP financial measure and ratios. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).

# Centerra 2022 Outlook (Continuing Ops.) - Continued

	Units	Mount Milligan <sup>(1)</sup>		Öksüt		Consolidated <sup>(2)</sup>	
	(\$M)	<u>2021</u>	<u>2022 Guidance</u>	<u>2021</u>	<u>2022 Guidance</u>	<u>2021</u>	<u>2022 Guidance</u>
<b>Capital Expenditures</b>							
<b>Additions to PP&amp;E<sup>(3)</sup></b>	(\$M)	<b>83.7</b>	<b>70 - 75</b>	<b>24.9</b>	<b>20 - 25</b>	<b>118.9</b>	<b>95 - 105</b>
<b>Total Capital Expenditures</b>	(\$M)	<b>70.8</b>	<b>70 - 75</b>	<b>19.6</b>	<b>20 - 25</b>	<b>93.3</b>	<b>95 - 105</b>
Sustaining Capital Expenditures <sup>(4)</sup>	(\$M)	66.7	65 - 70	18.8	20 - 25	88.0	<b>90 - 100</b>
Non-Sustaining Capital Expenditures <sup>(4)</sup>	(\$M)	4.1	5	0.8	—	5.3	<b>5</b>
<b>Other Costs</b>							
Kemess Project	(\$M)	—	—	—	—	14.1	<b>13 - 15</b>
Molybdenum business unit	(\$M)	—	—	—	—	39.8	<b>15 - 20</b>
Exploration <sup>(5)</sup>	(\$M)	—	—	—	—	37.4	<b>35 - 45</b>
Corporate administration	(\$M)	—	—	—	—	27.1	<b>40 - 45</b>
Depreciation, depletion & amortization	(\$M)	83.9	95 - 105	30.2	45 - 50	120.5	<b>150 - 165</b>
Current income taxes		—	—	—	—	40.1	<b>85 - 100</b>
<b>Cash Flows</b>							
Cash provided by operating activities	(\$M)	—	—	—	—	270.9	<b>300 - 350</b>
Free cash flow <sup>(4,5)</sup>	(\$M)	—	—	—	—	178.4	<b>200 - 250</b>

(1) The Mount Milligan Streaming Arrangement entitles Royal Gold to 35% and 18.75% of gold and copper sales, respectively, and requires Royal Gold to pay \$435 per ounce of gold and 15% of the spot price per metric tonne of copper delivered. Assuming a market gold price of \$1,700 per ounce and market copper price of \$4.00 per pound, Mount Milligan Mine's average realized gold and copper price for 2022 would be \$1,257 per ounce and \$3.36 per pound, respectively.

(2) Unit costs and consolidated unit costs include a credit for forecasted copper sales treated as by-product for all-in sustaining costs. Production for copper and gold reflects estimated metallurgical losses resulting from handling of the concentrate and metal deductions, subject to metal content, levied by smelters. Exploration and cash flows exclude amounts associated with the Goldfield Project

(3) Additions to PP&E are inclusive of sustaining capital and non-sustaining capital figures.

(4) Non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).

(5) Includes both expensed and capitalized exploration costs and excludes business development expenses. Capitalized exploration costs are included in the sustaining capital expenditures

# Mount Milligan: Low-Cost Gold Copper Mine

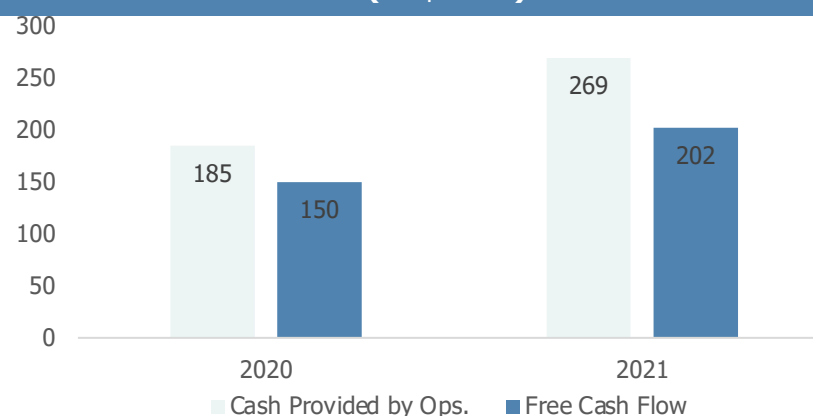
	2020	2021	2022E
<b>Gold Production (koz)</b>	162	196	190-210
<b>Copper Production (Mlbs)</b>	83	73	70-80
<b>Production Costs (\$/oz)</b>	\$781	\$683	\$675-\$725
<b>All-In Sustaining Costs (\$/oz)<sup>(1)(2)</sup></b>	\$552	\$508	\$575-\$625
<b>All-In Costs (\$/oz)<sup>(1)(2)</sup></b>	\$600	\$556	\$600-\$650
<b>Additions to PP&amp;E (\$M)<sup>(3)</sup></b>	\$84	\$38	\$70-\$75
<b>Sustaining Capital (\$M)<sup>(2)</sup></b>	\$38	\$67	\$65-70
<b>Non-Sustaining Capital (\$M)<sup>(2)</sup></b>	-	\$4	\$5
	Gold	Copper	
<b>Royal Gold Stream</b>	35% @ US\$435/oz	18.75% @ 15% of spot Cu price	

## Meaningful Open Pit Gold and Copper Production

✓	Stable, mining-friendly jurisdiction
✓	2021 cash provided by mine operations of \$269M; 2021 free cash flow <sup>1</sup> of \$202M
✓	YoY increase of ~1.4M oz. M&I gold mineral resources and 453M lb of copper mineral resources at MtM <sup>4</sup>
✓	Construction of stage flotation reactors in progress
✓	Amendments for two long-term water options received Jan 2022 and permitting level engineering in progress
✓	New technical report expected in Q2 2022



## Mount Milligan Cash Provided by Mine Operations & FCF<sup>1</sup> (US\$MM's)



<sup>1</sup> All-in sustaining costs (AISC) and All-in costs (AIC) are calculated on by product basis (\$/oz).

<sup>2</sup> Non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).

<sup>3</sup> Additions to PP&E are inclusive of Sustaining Capital and Non-sustaining Capital figures.

<sup>4</sup> Mineral resources are in addition to mineral reserves. Mineral resources do not have demonstrated economic viability. 2021 Reserves and resources exclude Kumtor mine. For more details see Company's news release dated February 25, 2022.



# Öksüt: High-Margin Gold Production

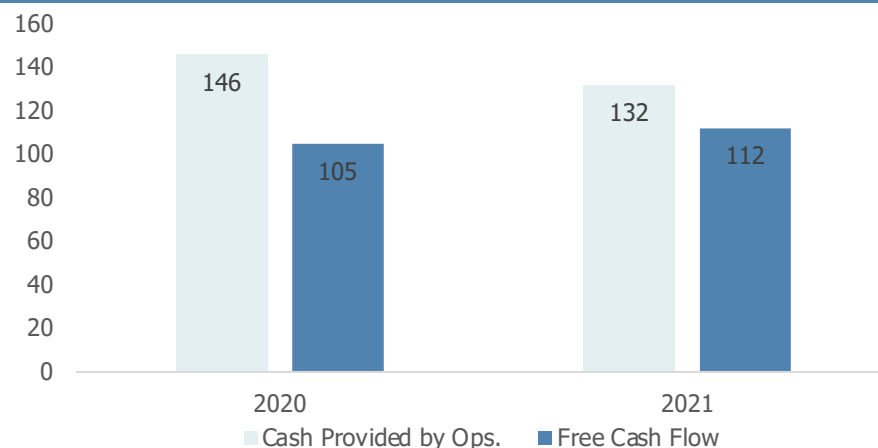
	2020	2021	2022E
<b>Gold Production (koz)</b>	106	112	210-240
<b>Production Costs (\$/oz)</b>	\$356	\$457	\$300-\$350
<b>All-In Sustaining Costs (\$/oz)<sup>(1)(2)</sup></b>	\$523	\$668	\$425-\$475
<b>All-In Costs (\$/oz)<sup>(1,2)</sup></b>	\$848	\$694	\$450-\$500
<b>Additions to PP&amp;E (\$M)<sup>(3)</sup></b>	\$69	\$25	\$20-\$25
<b>Sustaining Capital (\$M)<sup>(2)</sup></b>	\$13	\$19	\$20-\$25
<b>Non-sustaining Capital (\$M)<sup>(2)</sup></b>	\$30	\$1	-



## High Margin Heap Leach Mine

✓	Delivered on time and under budget
✓	2021 cash provided by operating activities of \$132MM; 2021 free cash flow <sup>1</sup> of \$112MM
✓	Expanding 2022 brownfield exploration program to 40,000 metres
✓	Continued focus on lowering costs at the Öksüt Mine

## Öksüt Cash Provided by Mine Operations & FCF<sup>1</sup> (US\$MM's)



<sup>1</sup> All-in sustaining costs (AISC) and All-in costs (AIC) are calculated on by product basis (\$/oz).

<sup>2</sup> Non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).

<sup>3</sup> Additions to PP&E are inclusive of Sustaining Capital and Non-sustaining Capital figures

# Centerra: Potential Upside Optionality - Molybdenum

## Molybdenum Price Movement



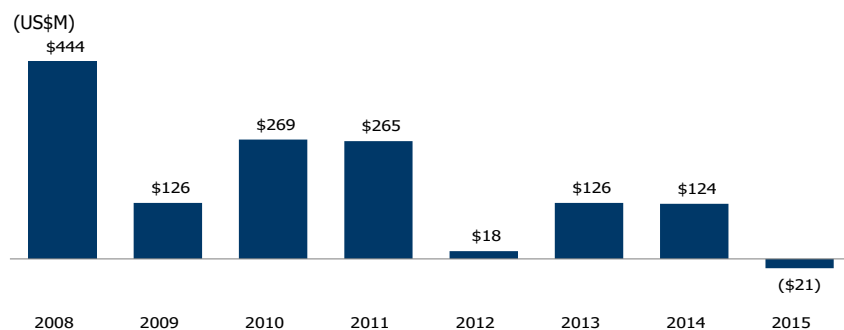
## Thompson Creek Mine

- Located in Idaho, TCM is the world's fourth largest open-pit primary molybdenum mine
- Operations began in 1983 using conventional open-pit mining and an on-site 25,500 tpd mill
- Placed on care and maintenance in December 2014

## Endako Mine

- Endako Mine is a fully integrated molybdenum facility located in BC
- TCM is the operator and 75% owner; Sojitz owns the other 25%
- Endako consists of three adjoined pits and a fully-integrated operation with on-site mill and multiple hearth roasting facility
- New 55,000 tpd processing facility was completed in 2012 for ~US\$500M
- Placed on care and maintenance in July 2015

## Historical Molybdenum Segment EBITDA<sup>(1)</sup>



## Langeloth Metallurgical Facility

- Located 40 km west of Pittsburgh, Pennsylvania
- Operates both as a toll processor and as a purchaser of molybdenum concentrates from third parties, producing a suite of premium molybdenum products
- In 2022, care and maintenance expenses and reclamation expenditures totaling approximately \$20 to \$25 million will be partially offset by the cash generated by the Langeloth metallurgical processing facility.

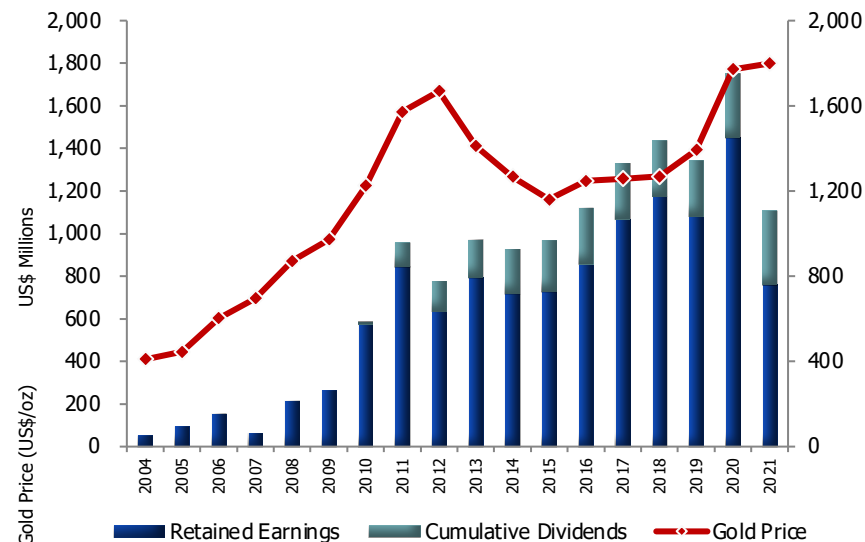
(1) Non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).

# Centerra: Built For Success

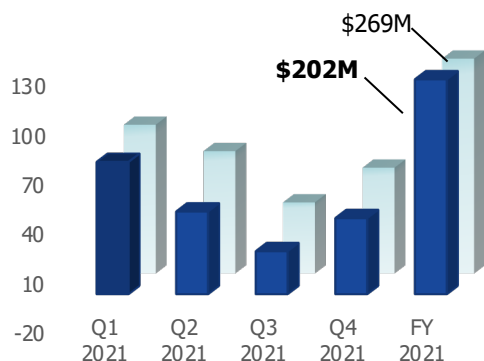
## Corporate Highlights (Continuing Operations Basis)

- ✓ Q4 & FY 2021 gold production of **91,197** and **308,141** ounces, and copper production of **17.0M** and **73.3M** pounds, respectively.
- ✓ 2021 consolidated gold production costs of **\$604/oz** (Mount Milligan \$683/oz and Öksüt \$457/oz).
- ✓ 2021 consolidated AISC on a by-product basis<sup>1</sup> of **\$649/oz** (Mount Milligan \$508/oz and Öksüt \$668/oz).
- ✓ 2021 consolidated cash provided by operating activities from cont. ops. and FCF<sup>1</sup> **\$271M and \$178M**, respectively.
- ✓ Updated R&R estimates include increase of ~1.4M oz. M&I gold mineral resources at MtM and 453M lb of copper mineral resources at MtM<sup>2</sup>.
- ✓ Announced acquisition of the Goldfield District Project in Nevada.

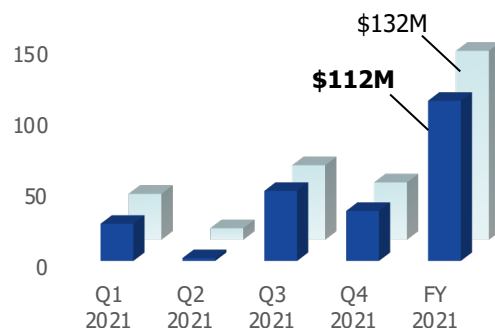
## Retained Earnings Profile (US\$)



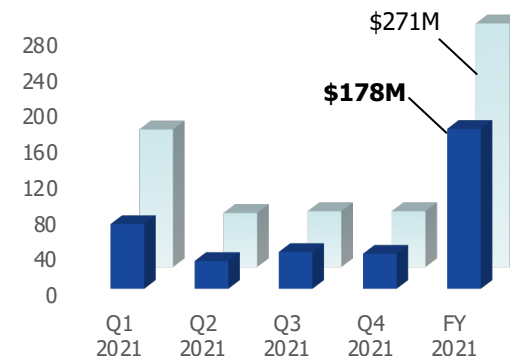
## Mount Milligan FCF from Mine Ops<sup>(1)</sup> & Cash provided by Mine Ops. (US\$M)



## Öksüt FCF from Mine Ops<sup>(1)</sup> & Cash provided by Mine Ops. (US\$M)



## Consolidated FCF<sup>(1)</sup> & Cash provided by operating activities cont. ops. (US\$M)



(1) Non-GAAP financial measures. See the "Non-GAAP and Other Financial Measures" section of the Company's Q4 MD&A (refer to pp. 40-46).

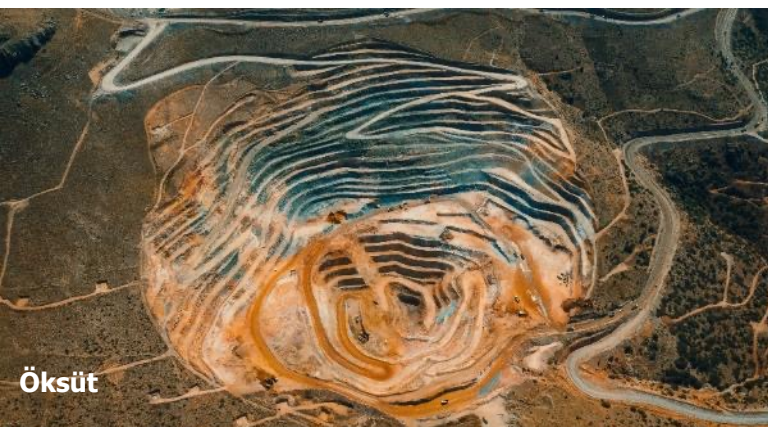
(2) Mineral resources are in addition to mineral reserves. Mineral resources do not have demonstrated economic viability. 2021 figures exclude the impact of the loss of Kumtor mine. For more details see Company's news release dated February 25, 2022.



centerragOLD



Mount Milligan



Öksüt



Goldfield District Project

# DELIVER ON RESULTS

## Appendix

TSX: CG    NYSE: CGAU  
[www.centerragold.com](http://www.centerragold.com)

# Centerra: Committed to Responsible Gold Mining

- Centerra is implementing the World Gold Council's *Responsible Gold Mining Principles* (RGMP) across its operating sites.
- RGMPs were designed to provide confidence to the Company's investors and supply chain participants that Centerra's gold has been produced responsibly.
- In 2020:
  - completed Year 1 RGMP requirements at the Company's three operating sites.
  - Completed a Year 3 assurance at the Öksüt Mine in Turkey which identified only two RGMP non-conformances.
- In 2021/2022
  - Commenced working on Year 2 RGMP requirements & Year 2 Assurance, focusing on the Company's progress in implementing the RGMPs, as described in Centerra's self-assessments and corporate RGMP roadmap.
  - Centerra aims to be in full conformance with the RGMPs by September 2022.



# Mount Milligan Mine<sup>(1)</sup> R&R Update

## 2020

### Reserves

	Tonnes (Kt)	Cu (%)	Au (g/t)	Cu (Mlb)	Contained Gold (Koz)
Proven	125,179	0.23	0.40	624	1,613
Probable	45,397	0.21	0.37	213	535
<b>Total P&amp;P</b>	<b>170,576</b>	<b>0.22</b>	<b>0.39</b>	<b>837</b>	<b>2,148</b>

### Resources

Measured	61,673	0.18	0.37	238	737
Indicated	63,430	0.20	0.32	283	659
<b>Total M&amp;I<sup>(2)</sup></b>	<b>125,103</b>	<b>0.19</b>	<b>0.35</b>	<b>521</b>	<b>1,396</b>
Inferred <sup>(3)</sup>	7,872	0.16	0.31	28	78

## 2021

### Reserves

	Tonnes (Kt)	Cu (%)	Au (g/t)	Cu (Mlb)	Contained Gold (Koz)
Proven	107,444	0.23	0.39	534	1,342
Probable	42,531	0.21	0.36	201	496
<b>Total P&amp;P</b>	<b>149,975</b>	<b>0.22</b>	<b>0.38</b>	<b>736</b>	<b>1,838</b>

### Resources

Measured	134,531	0.16	0.31	479	1,331
Indicated	149,426	0.15	0.30	495	1,428
<b>Total M&amp;I<sup>(2)</sup></b>	<b>283,957</b>	<b>0.16</b>	<b>0.31</b>	<b>974</b>	<b>2,759</b>
Inferred <sup>(3)</sup>	17,232	0.19	0.37	47	203

(1) The Mount Milligan Streaming Arrangement entitles Royal Gold to 35% and 18.75% of gold and copper sales, respectively, and requires Royal Gold to pay \$435 per ounce of gold and 15% of the spot price per metric tonne of copper delivered. Assuming a market gold price of \$1,700 per ounce and market copper price of \$4.00 per pound, Mount Milligan Mine's average realized gold and copper price for 2022 would be \$1,257 per ounce and \$3.36 per pound, respectively.

(2) Mineral resources are in addition to mineral reserves. Mineral resources do not have demonstrated economic viability.

(3) Inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or part of the inferred mineral resources will ever be upgraded to a higher category.

# Öksüt Mine R&R Update

## 2020

Reserves			
	Tonnes (Kt)	Au (g/t)	Contained Gold (Koz)
Proven	110	0.19	1
Probable	26,203	1.35	1,135
<b>Total P&amp;P</b>	<b>26,313</b>	<b>1.34</b>	<b>1,136</b>

Resources			
Measured	5,813	0.58	109
Indicated	4,943	0.76	120
<b>Total M&amp;I<sup>(1)</sup></b>	<b>10,756</b>	<b>0.66</b>	<b>230</b>
Inferred <sup>(2)</sup>	1,114	0.66	23

## 2021

Reserves			
	Tonnes (Kt)	Au (g/t)	Contained Gold (Koz)
Proven	494	1.23	20
Probable	30,034	1.16	1,123
<b>Total P&amp;P</b>	<b>30,528</b>	<b>1.16</b>	<b>1,143</b>

Resources			
Measured	17,720	0.50	283
Indicated	-	-	-
<b>Total M&amp;I<sup>(1)</sup></b>	<b>17,720</b>	<b>0.50</b>	<b>283</b>
Inferred <sup>(2)</sup>	1,215	0.44	17

(1) Mineral resources are in addition to mineral reserves. Mineral resources do not have demonstrated economic viability.

(2) Inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or part of the inferred mineral resources will ever be upgraded to a higher category.



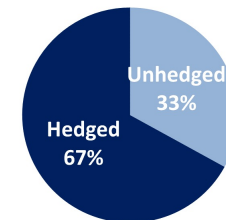
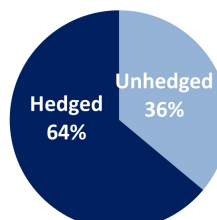
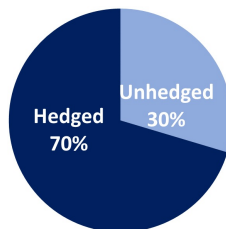
# Centerra: Hedging Programs

## Diesel Hedging Program<sup>(1)</sup>

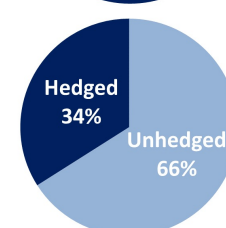
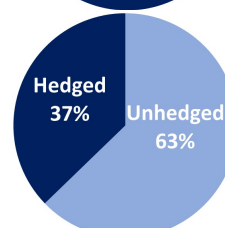
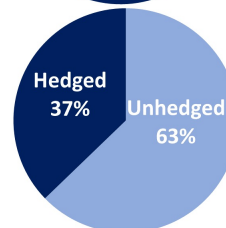
## Canadian Dollar Hedging Program<sup>(1)</sup>

## Copper Hedging <sup>(1)(2)</sup>

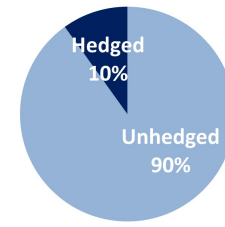
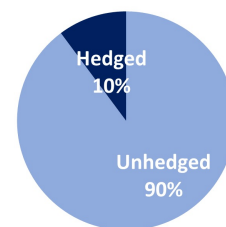
**FY 2022**



**FY 2023**



**FY 2024**



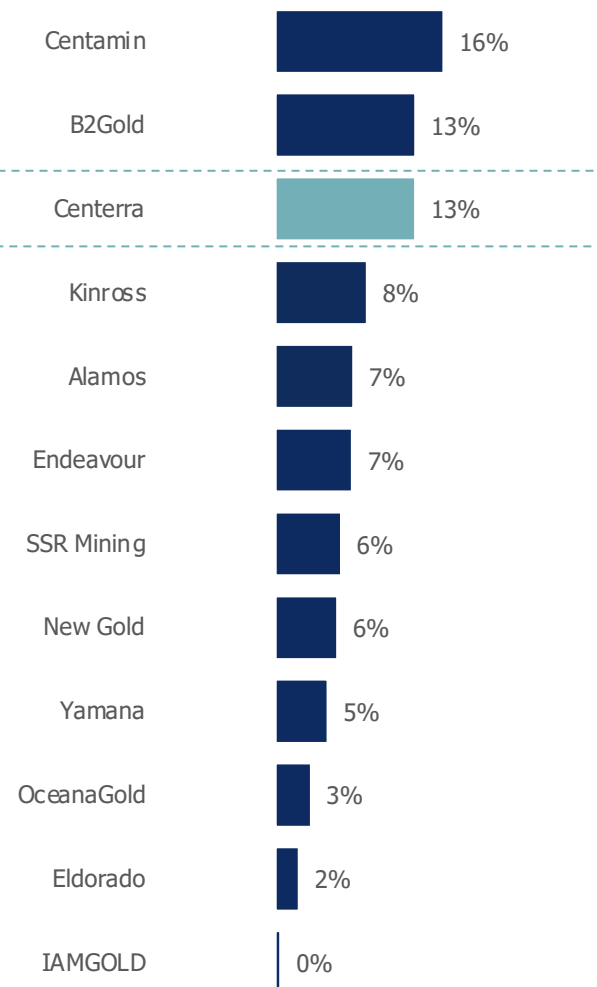
Derivative	Hedge Rate			Notional			
	2022	2023	2024	2022	2023	2024	Total
<b>USD/CAD</b>							
FX Collars (\$CAD)	\$1.29/\$1.36	\$1.24/\$1.29	\$1.25/\$1.33	\$242.0 million	\$122.0 million	\$36.0 million	\$400.0 million
FX Forwards (\$CAD)	\$1.29	\$1.26	\$1.29	\$160.0 million	\$80.0 million	\$24.0 million	\$264.0 million
<b>Ultra-Low-Sulfur-Diesel</b>							
Zero-Cost Collars (bbl.)	\$62/\$68	\$73/\$78	N/A	45,100	13,500	N/A	58,600
Swaps (bbl.)	\$62	\$79	\$82	61,500	44,000	15,600	121,100
<b>Copper</b>							
Zero-Cost Collars (lb.)	\$3.66/\$4.84	\$4.00/\$4.89	N/A	41.2 million	15.9 million	N/A	57.1 million

(1) Hedging coverage ratios and exposures based on mine site forecasted exposures as of December 31, 2021. The diesel hedging program exposure only includes the Mt. Milligan mine site.

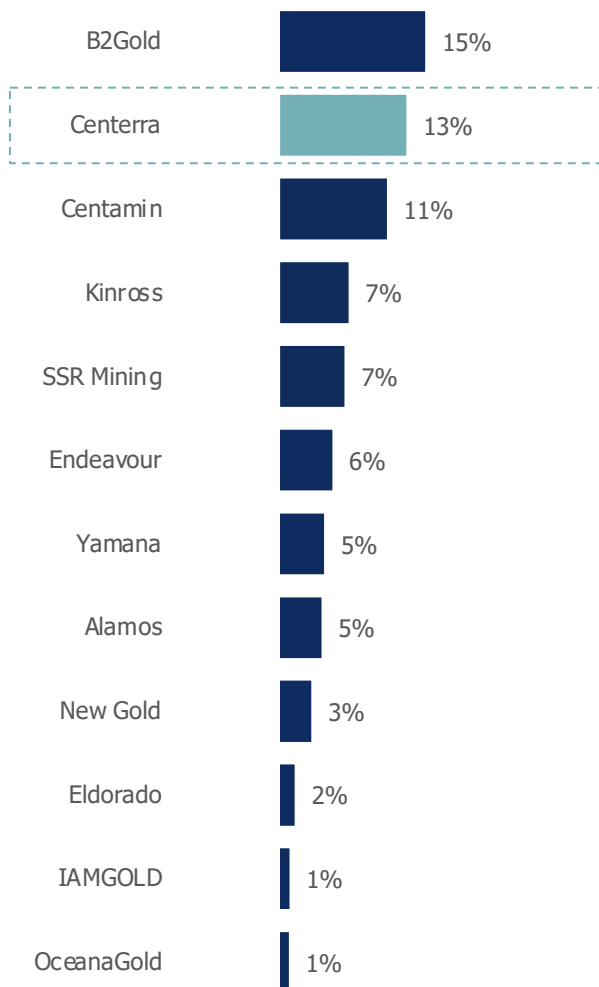
(2) The hedging coverage ratio is based on the copper exposure net of the Royal Gold streaming arrangement at the Mt. Milligan mine site.

# Centerra: Leading Capital Efficiency and Profitability

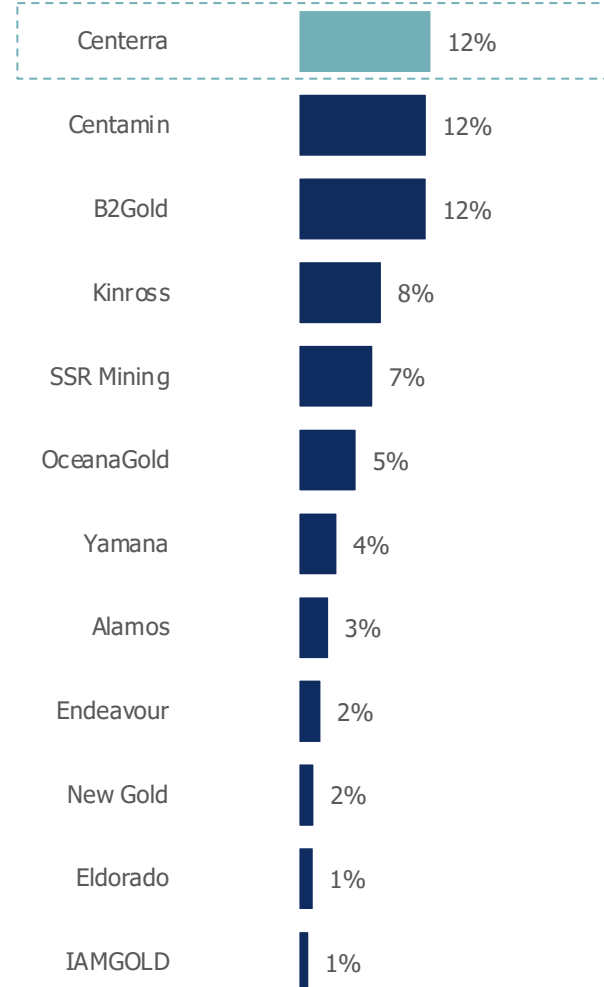
## L3Y Return on Invested Capital (%)



## L3Y Return on Capital (%)



## L3Y Return on Equity (%)



Source: Bloomberg as per latest financials February 7, 2022

# Centerra: 2022 Operations Key Focus



Continue to improve safety performance Company-wide



Continued focus on lowering costs at the Öksüt Mine



Adequate volumes of stored water to run at full-capacity for the year at the Mount Milligan Mine



Staged Flotation Reactors (SFRs) aimed at improving recoveries on track for installation at the Mount Milligan Mine



Continuing to mine in the Keltepe Pit and Guneytepe Pit at the Öksüt Mine



Mining at the Öksüt Mine moved into high grade zones in Q4 2021 and will continue into 2022



Increased brownfield exploration drilling programs at the Mount Milligan Mine and the Öksüt Mine

# Kemess: C\$1Billion of Infrastructure

**Fly-in, Fly-out Work Camp**



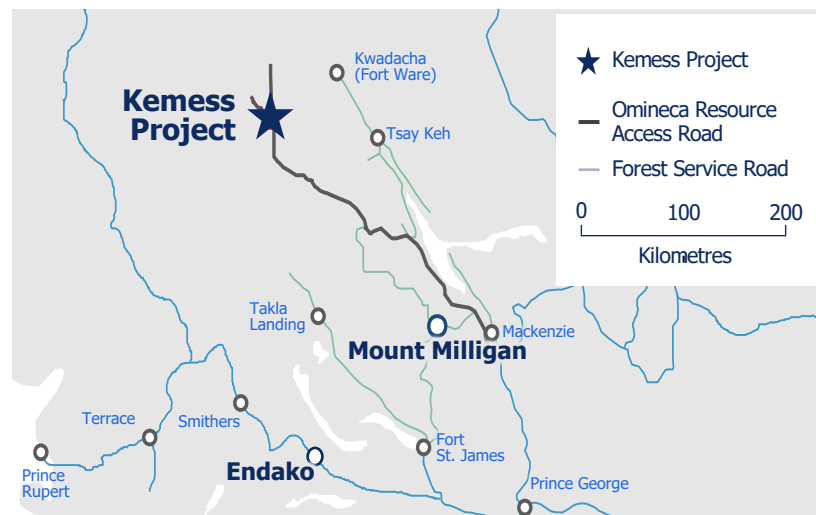
**Permitted Open Pit Tailings Storage Facility**



**Metallurgical Facility**



**Kemess Proximity to Mount Milligan**





# Kemess: Large, Low-Cost Production

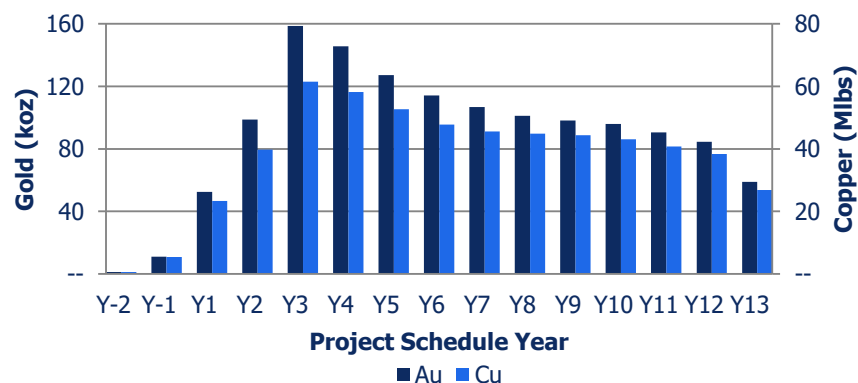
## Kemess Underground – 2016 Feasibility Highlights<sup>(1)</sup>

Mine Type	Underground Block Cave
Avg. LOM Gold Production (koz)	106
Avg. LOM By-Product AISC (US\$/oz) <sup>(2)</sup>	\$244
Development Capex (C\$MM) <sup>(2,3)</sup>	C\$604
P&P Au Reserves (Moz) <sup>(4)</sup>	1.9
P&P Au Reserve Grade (g/t)	0.54
P&P Cu Reserves (Mlbs) <sup>(4)</sup>	630
P&P Cu Reserve Grade (%)	0.27%
After-tax NPV <sub>5%</sub> (C\$MM)	C\$258

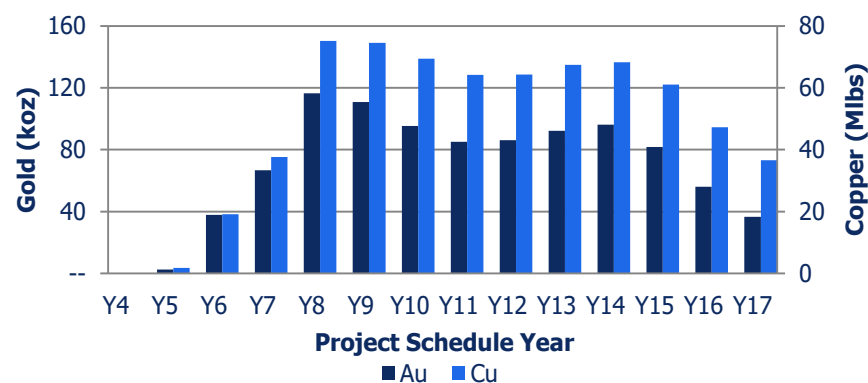
## Kemess East– 2017 PEA Highlights<sup>(1)</sup>

Mine Type	Underground Panel Cave
Avg. LOM Gold Production (koz)	80
Avg. LOM By-Product AISC (US\$/oz) <sup>(2)</sup>	(\$69)
Development Capex (C\$MM) <sup>(2,3)</sup>	C\$327
M&I Au Resource (Moz) <sup>(5)</sup>	2.3
M&I Au Grade (g/t)	0.40
M&I Cu Resource (Mlbs) <sup>(5)</sup>	1,410
M&I Cu Grade (%)	0.36%
After-tax NPV <sub>5%</sub> (C\$MM)	C\$375

## KUG Gold and Copper Production<sup>(1)</sup>



## KE Gold and Copper Production<sup>(1)</sup>



- (1) Refer to National Instrument 43-101 technical report dated July 12, 2017 Technical Report for the Kemess Underground and Kemess East Project, British Columbia, Canada, available in the AuRico Metals filings on SEDAR. A preliminary economic assessment (PEA) is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.
- (2) Non-GAAP financial measures are discussed under the "Non-GAAP and Other Financial Measures" section of the Company's Q4 2021 MD&A (refer to pp. 40-46). Includes pre-commercial net revenue and capitalized pre-production operating expenditures.
- (3) Kemess Underground reserves are estimated using a gold price of \$1,250 per ounce, copper price of \$3.00 per pound, an exchange rate of 1USD:1.25CAD and an NSR cut-off of C\$17.30 per tonne.
- (4) Kemess East resources are estimated using a gold price of \$1,450 per ounce, copper price of \$3.50 per pound, an exchange rate of 1USD:1.25CAD and an NSR cut-off of C\$17.30 per tonne.

# Centerra: 2022 Guidance Sensitivities and Assumptions

		Impact on <sup>(1)</sup> (\$ millions)					Impact on <sup>(1)</sup> (\$ per ounce sold)
		Production Costs & Taxes	Capital Costs	Revenues	Cash flows	Net Earnings (after tax)	AISC on by-product basis per ounce <sup>4</sup>
Gold price	<b>\$50/oz</b>	1.5 - 4.0	-	16.5 – 19.0	12.5 – 17.5	12.5 – 17.5	4.0 – 5.0
Copper price <sup>(1)</sup>	<b>10%</b>	0.2 - 0.4	-	4.4 - 6.7	4.2 - 6.5	4.2 - 6.5	14.5 - 16.5
Diesel fuel <sup>(2)</sup>	<b>10%</b>	1.5 - 1.6	0.3 - 0.5	-	1.8 - 2.1	1.5 - 1.6	4.5 – 5.5
Canadian dollar <sup>(1)(2)</sup>	<b>10 cents</b>	11.5 – 13.5	1.5 – 2.0	-	13.0 – 15.5	11.5 – 13.5	34.5 – 39.0
Turkish lira <sup>(2)(3)</sup>	<b>1 lira</b>	1.5 – 2.5	0.5 – 1.0	-	2.0 – 3.5	2.0 – 3.5	5.0 – 7.0

(1) Includes the effect of the Company's copper sales, diesel fuel and Canadian dollars hedging programs, with current 2022 exposure coverage approximately 70%, 65% and 65%, respectively.

(2) Appreciation of currency against the U.S. dollar will result in higher costs and lower cash flow and earnings, depreciation of currency against the U.S. dollar results in decreased costs and increased cash flow and earnings.

(3) Assumes an increase in the Turkish Lira will be partially offset by inflation.

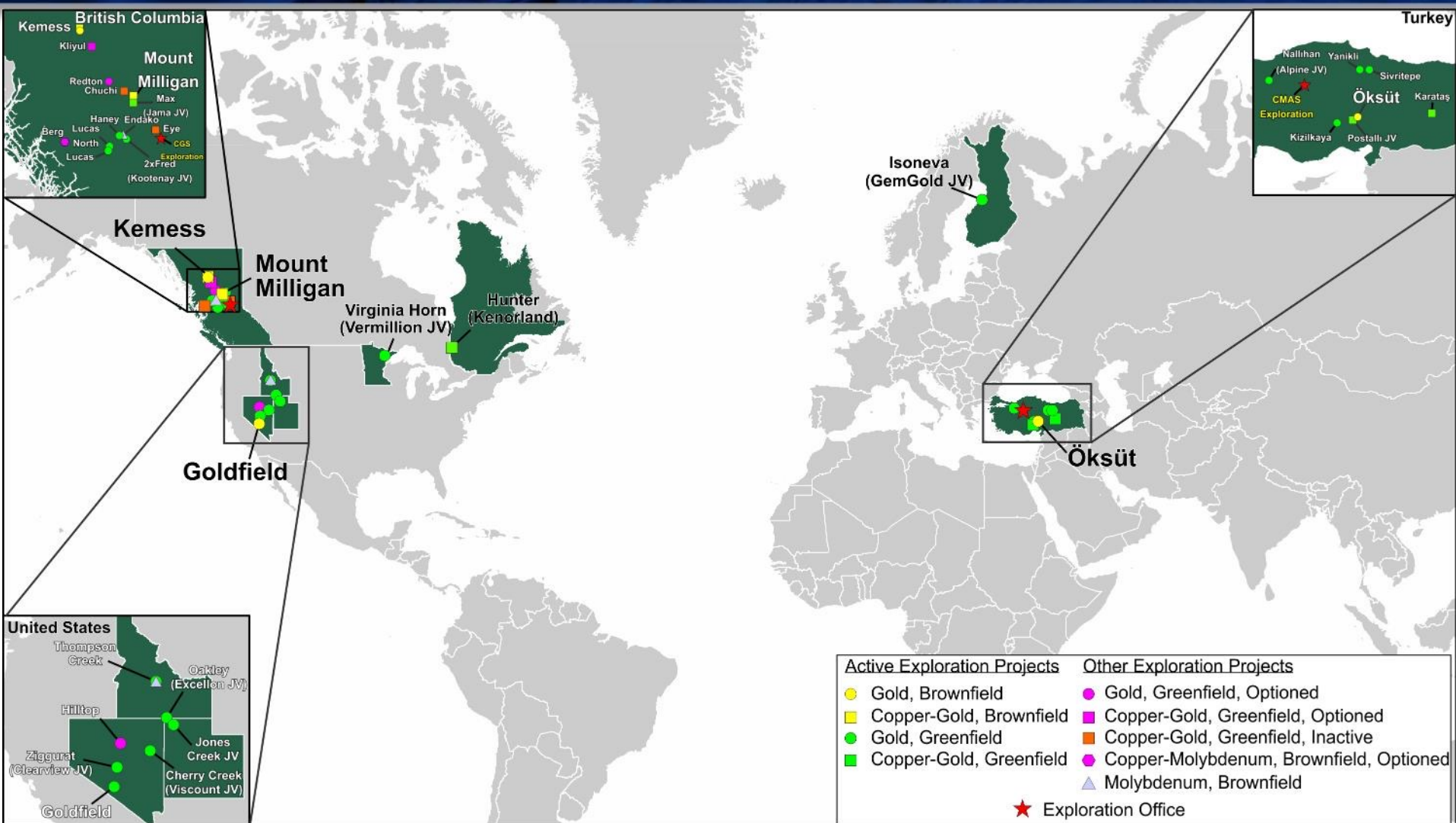
(4) Non-GAAP measures. Non-GAAP financial measures are discussed under the "Non-GAAP and Other Financial Measures" section of the Company's Q4 2021 MD&A A (refer to pp. 40-46) and news release issued February 25, 2022

## 2022 Material Assumptions

Material assumptions or factors used to forecast production and costs for 2022, after giving effect to the hedges in place as at December 31, 2021, include the following:

- a market gold price of \$1,700 per ounce and an average realized gold price at the Mount Milligan Mine of \$1,257 per ounce after reflecting the streaming arrangement with Royal Gold (35% of the Mount Milligan Mine's gold is sold for \$435 per ounce).
- a market copper price of \$4.00 per pound and an average realized copper price at the Mount Milligan Mine of \$3.36 per pound after reflecting the streaming arrangement with Royal Gold (18.75% of the Mount Milligan Mine's copper is sold at 15% of the spot price per metric tonne).
- a molybdenum price of \$17.00 per pound.
- exchange rates: \$1USD:\$1.26 Canadian dollar; \$1USD:13.0 Turkish lira; with a Turkish inflation assumption of 36%.
- diesel fuel price assumption: \$0.72/litre (CAD\$0.91/litre) at the Mount Milligan Mine.

# Centerra: 2022 Exploration - Map of Projects



	2016	2017	2018	2019	2020	2021	2022E
Exploration spending (\$MM)	\$11	\$13	\$21	\$28	\$39	\$37	\$35-45



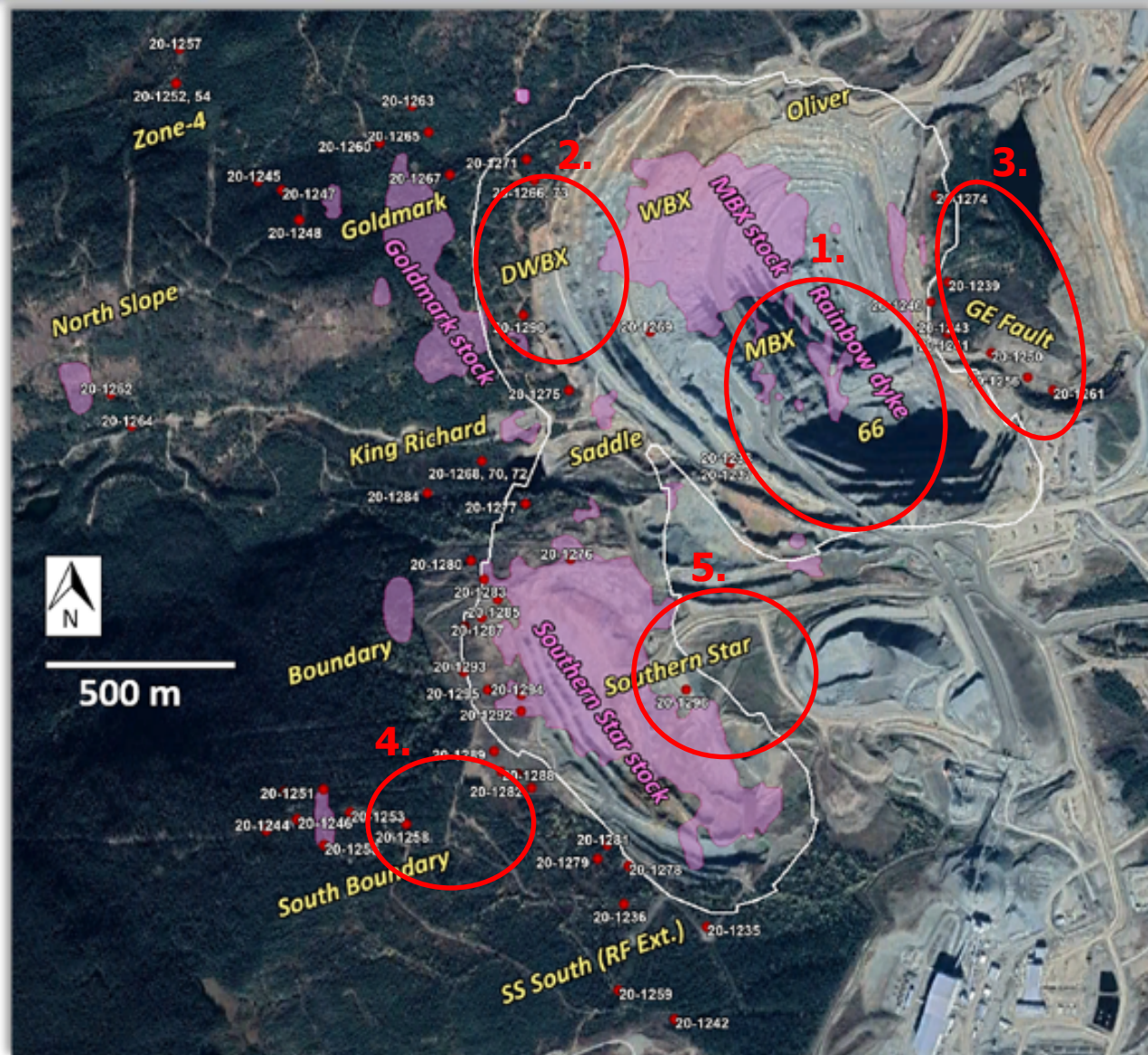
# Mount Milligan: 2022 Exploration

## 2022 Exploration Plan

### #1-3 - final 2021 drilling results pending.

1. Test mineralization below the 2020 ultimate pit in the MBX and 66 zones.
2. Test DWBX Zone/West Wall Breccia corridor.
3. Expand shallow mineralization at the Great Eastern Fault Zone.
4. Expand HGLC resource in the South Boundary Zone.
5. Infill drill Southern Star Zone and expand to the south.

**2022 brownfield budget – US\$10M**





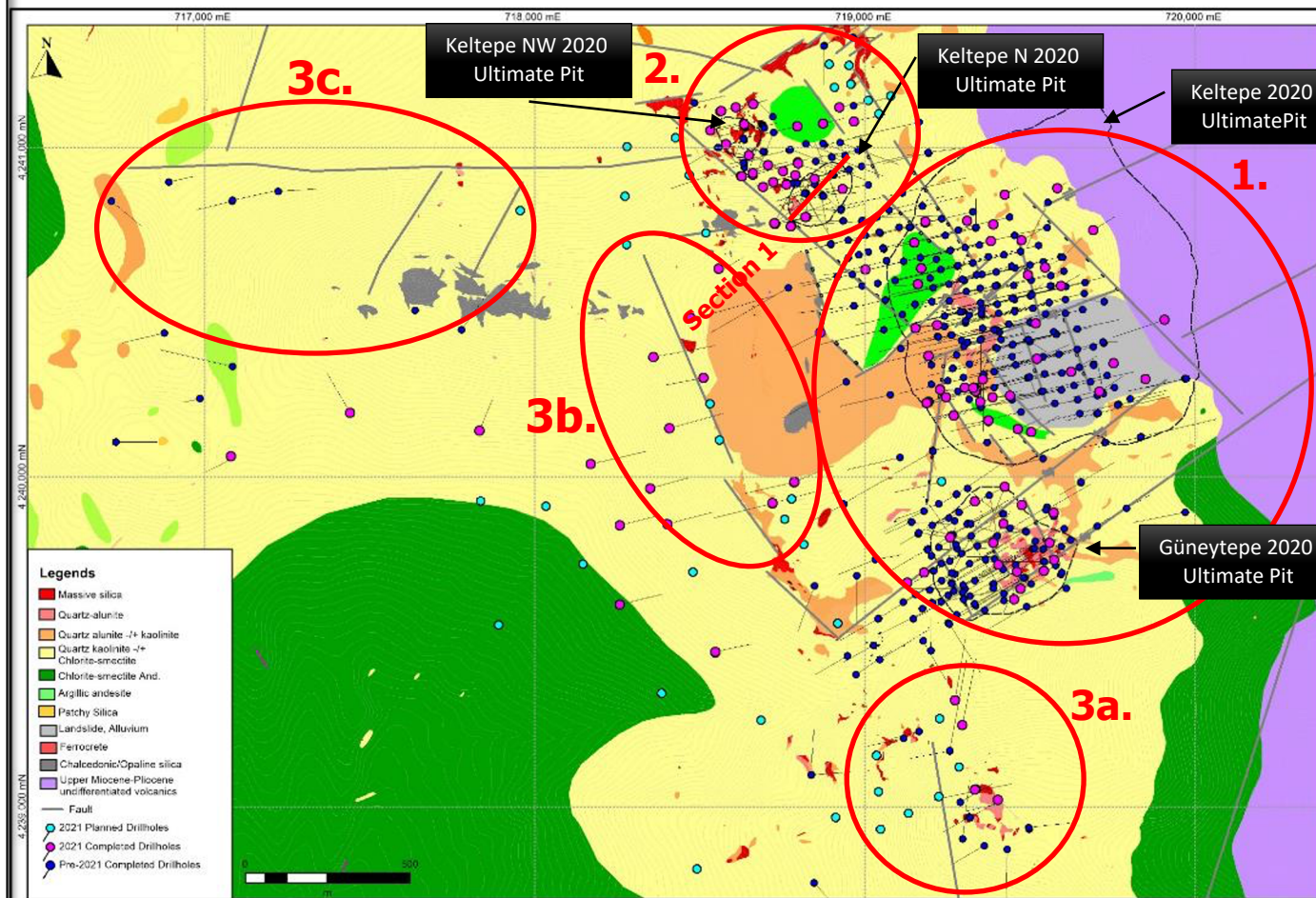


# Öksüt: 2022 Exploration

## 2022 Exploration Plan

1. Expand near-surface oxide gold mineralization around Keltepe and Güneytepe pits
2. Expand near-surface oxide gold mineralization Keltepe N, NW and NNW prospect (**final 2021 drilling results pending**).
3. Test oxide gold potential at
  - a) Yelibelen,
  - b) Büyüktepe, and
  - c) Boztepe prospects

**2022 brownfield budget – \$5M**



# Centerra: Investor Relations Highlights

## Research Analyst Coverage

Brokerage Firms	Analyst
1. Bank of America	Michael Jalonen
2. Canaccord Genuity	Dalton Baretto
3. CIBC World Markets	Anita Soni
4. Cormark Securities	Richard Gray
5. Credit Suisse	Fahad Tariq
6. Global Mining Research	Adam Baker
7. National Bank Financial	Mike Parkin
8. Raymond James	Brian MacArthur
9. RBC Capital Markets	Michael Siperco
10. Scotiabank	Trevor Turnbull
11. TD Securities	Steven Green

## Top Ten (10) Institutional Shareholders

Institution/Firm	Dec 31-2021
1. Blackrock (UK)	10.24%
2. Van Eck Associates	7.99%
3. Kopernik Global	4.95%
4. Helikon Investments	4.49%
5. Dimensional Funds	2.70%
6. The Vanguard Group	2.37%
7. Ruffer LLP	1.98%
8. Connor, Clark & Lunn	1.89%
9. Condire Management	1.77%
10. Russell Investments	1.63%
<b>Total</b>	<b>40.01%</b>

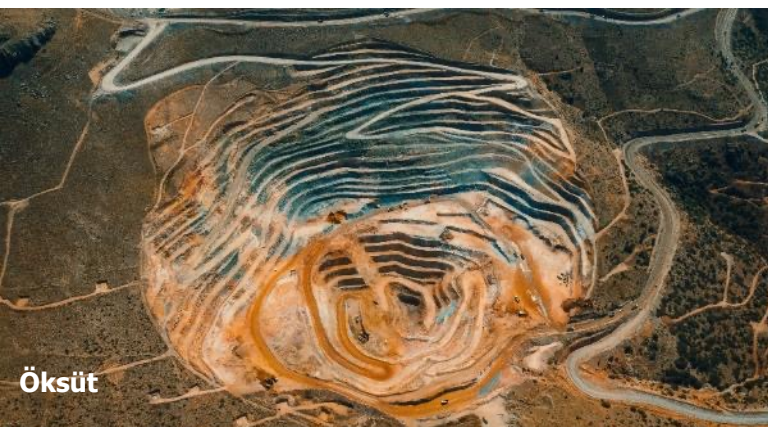
Board of Directors		Background
MICHAEL S. PARRETT	Chair	Appointed Director of Centerra's Board, May 2014
BRUCE V. WALTER	Vice Chair	Appointed Director of Centerra's Board, May 2008
SCOTT G. PERRY	Director	Appointed Director of Centerra's Board, January 2016
RICHARD W. CONNOR	Director	Appointed Director of Centerra's Board, June 2012
DUSHEN KASENOV	Director	Appointed Director of Centerra's Board, May 2019
NURLAN KYSHTOBAEV	Director	Appointed Director of Centerra's Board, May 2021
JACQUES PERRON	Director	Appointed Director of Centerra's Board, October 2016
SHERYL K. PRESSLER	Director	Appointed Director of Centerra's Board, May 2008
PAUL N. WRIGHT	Director	Appointed Director of Centerra's Board, May 2020
SUSAN L. YURKOVICH	Director	Appointed Director of Centerra's Board, May 2018



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Mount Milligan



Öksüt



Goldfield District Project

# DELIVER ON RESULTS

## Investor Presentation February 2022

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