

---

## Teranga Gold Announces Q1 2020 Production Estimate and Company-Wide Response to COVID-19

- **Q1 2020 consolidated gold production expected to be in the range of 85,000 to 90,000 ounces**
- **Integration of the high-grade Massawa project is proceeding on schedule and Massawa ore is expected to be processed through the Sabodala mill in Q3 2020**
- **No confirmed cases of COVID-19 at the Company's operations or offices**
- **Sabodala and Wahgnion have enacted a voluntary isolation period with restricted access into site to ensure continuity of operations**

**TORONTO: March 25, 2020** – Teranga Gold Corporation (“Teranga” or the “Company”) (TSX:TGZ; OTCQX:TGCDF) today announced its consolidated production estimate for the first quarter 2020. As well it provided an update on its company-wide response to the coronavirus disease (COVID-19) pandemic.

“Production, development and exploration are proceeding as planned and consolidated first quarter production is likely to be between 85,000 and 90,000 ounces as expected,” commented Paul Chawrun, Chief Operating Officer. “As previously disclosed to the market, this will be Wahgnion’s strongest quarter of the year and Sabodala’s softest quarter due to lower grades processed as a result of pit sequencing.”

Currently, both the Sabodala gold mine in Senegal and the Wahgnion gold mine in Burkina Faso are operating as expected. In addition, the development work to integrate the Massawa project with Sabodala as well as Teranga’s 2020 exploration activities are continuing as planned. The Company is working with the employees at Sabodala, Wahgnion and its various exploration sites to ensure continuity of operations while admittance to sites is being restricted. To minimize the impact of any potential supply chain disruptions, the Company has been building an inventory of critical supplies since January and confirms that supplies are continuing to arrive at both sites.

Teranga has implemented precautionary measures to protect the health and safety of the Company’s workforce and to maintain business continuity. To date, there have been no confirmed cases of COVID-19 at any of the Company’s operations or offices. Employees at the corporate and regional offices are working remotely.

“Employee health and safety has always been a top priority at Teranga and we are taking extensive precautions in response to the COVID-19 pandemic,” stated Richard Young, President and Chief Executive Officer. “The team has enhanced medical services at each mine site and ramped up infectious disease education, prevention, and management protocols across the company. Both Sabodala and Wahgnion have entered an isolation period and a team of national and expatriate staff have volunteered to stay on site beyond their normal rotations to run the operations. This measure, together with the many other precautionary directives already in place, are to protect both our staff and the local communities around our mines from the virus.”

### Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws (“forward-looking statements”), which reflects management’s expectations regarding Teranga’s future growth and business prospects and opportunities. Forward-looking statements include, without limitation, all disclosure regarding possible events, conditions or results of operations, future economic conditions expectations and anticipated courses of action. Although the forward-looking statements contained in this press release reflect management’s current beliefs based



upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward-looking statements are based upon assumptions, opinions and analysis that management believes to be reasonable and relevant but that may prove to be incorrect. Teranga cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of gold and other key inputs, changes in mine plans and other factors, such as project execution delays, many of which are beyond the control of Teranga, as well as other risks and uncertainties which are more fully described in Teranga's amended and restated Annual Information Form dated July 31, 2019, and in other filings of Teranga with securities and regulatory authorities which are available on SEDAR at [www.sedar.com](http://www.sedar.com). Teranga does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Teranga securities. All references to Teranga include its subsidiaries unless the context requires otherwise.

### About Teranga

Teranga is a multi-jurisdictional West African gold company focused on production and development as well as the exploration of approximately 6,050 km<sup>2</sup> of land located on prospective gold belts. Since its initial public offering in 2010, Teranga has produced more than 2 million ounces of gold at its Sabodala operation in Senegal, which is expected to transform into a top tier gold complex upon the integration of the recently acquired high-grade Massawa gold project. Focused on diversification and growth towards its vision of becoming a mid-tier producer, the Company recently announced commercial production at its second gold mine, Wahgnion, which is located in Burkina Faso, and is carrying out exploration programs in three West African countries: Burkina Faso, Côte d'Ivoire and Senegal. Teranga applies a rigorous capital allocation framework for its investment decisions.

Steadfast in its commitment to set the benchmark for responsible mining, Teranga operates in accordance with international standards and aims to act as a catalyst for sustainable economic, environmental, and social development as it strives to create value for all of its stakeholders. Teranga is a participant of the United Nations Global Compact and is committed to aligning its sustainability practices and performance reporting in accordance with the World Gold Council's Responsible Gold Mining Principles and the Global Reporting Initiative Sustainability Standards.

### Contact Information

Richard Young  
President & CEO  
T: +1 416-594-0000 | E: [ryoung@terangagold.com](mailto:ryoung@terangagold.com)

Trish Moran  
VP, Investor Relations & Corporate Communications  
T: +1 416-607-4507 | E: [tmoran@terangagold.com](mailto:tmoran@terangagold.com)