

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES**

[Orezone Gold Corp.](#) (TSX VENTURE:ORE) (Orezone or the Company) is pleased to announce that, due to strong demand, the Company has increased the size of its previously announced offering to 23,000,000 common shares (the "Shares"), at a price of \$1.00 per Share for aggregate gross proceeds to Orezone of approximately \$23 million (the "Offering"). The Company has entered into an agreement with a syndicate of underwriters co-led by Raymond James Ltd. and National Bank Financial Inc. In addition, the Company has agreed to grant to the underwriters an option to purchase up to an additional 15% of the number of Shares sold under the Offering at a price of \$1.00 per Share, on the same terms and conditions as the Offering, exercisable at any time, in whole or in part, until the date that is 30 days following the closing of the Offering.

The Company intends to use the net proceeds of the offering for continued exploration and development of the Company's Burkina Faso properties and for general working capital purposes. The Shares to be issued under the Offering will be offered by way of a short form prospectus in all provinces of Canada, except for Quebec.

The Offering is scheduled to close on or about July 19, 2016 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The securities offered in the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### About Orezone Gold Corporation

Orezone is a Canadian company with a successful gold discovery track record and mine development experience in Burkina Faso, West Africa. The Company owns a 100% interest in Bomboré, the largest undeveloped oxide gold deposit in West Africa, situated 85 km east of the capital city and adjacent to an international highway. The Company has completed a Feasibility Study and received all environmental and critical approvals for the granting of a mining permit at Bomboré that is expected during the third quarter of 2016.

*Ron Little, CEO of Orezone, is a Qualified Person under National Instrument 43-101 and has reviewed the information in this release. Readers should refer to Orezone's annual information form for the year ended December 31, 2015 and other continuous disclosure documents filed by Orezone since January 1, 2016 available at [www.sedar.com](http://www.sedar.com), for this detailed information, which is subject to the qualifications and notes set forth therein.*

**FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION:** *This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and forward-looking information are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this release include statements regarding, among others; the granting of the Bomboré mining permit in Q3 2016; and completion of the Offering on or about July 19, 2016. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, the risks set out under "Risk Factors" in the Corporation's Annual Information Form for the year ended December 31, 2015.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Contact

[Orezone Gold Corp.](#)  
(613) 241-3699