

OTTAWA, May 22, 2017 (GLOBE NEWSWIRE) -- [Orezone Gold Corp.](#) ("Orezone" or the "Company") (TSXV:ORE) today announces changes to management and is also providing a corporate update in respect to the development of the Bomboré Gold Project in Burkina Faso.

Management Changes

The Board of Directors (the "Board") and Mr. Ronald Little have agreed that he will step down as President, Chief Executive Officer and Director of the Company effective today. The Board would like to thank Ron for all his efforts and the Board wishes him well in his future endeavors.

Mr. Patrick Downey, who is currently Executive Chairman, has been appointed President and CEO of Orezone. Mr. Downey was appointed non-executive Chairman in September 2016 and subsequently was appointed Executive Chairman in January 2017. Mr. Downey will now step down from the Executive Chairman role.

Mr. Keith Peck will assume the role of Chairman of the Board and work closely with Mr. Downey on overall corporate strategy. Mr. Peck has been a director since 2011.

Mr. Downey has over 30 years of international experience in the resource industry. He held the position of President, Chief Executive Officer and Director for [Elgin Mining Inc.](#) prior to its acquisition by Mandalay Resources Inc., [Aura Minerals Inc.](#) and previously [Viceroy Exploration Ltd.](#) before its acquisition by [Yamana Gold Inc.](#) in 2006 for \$600 million. Mr. Downey also served as President of Oliver Gold Corporation, where he negotiated their successful merger to form [Canico Resource Corp.](#), which was purchased by CVRD in 2006 for over \$800 million. He has held numerous senior engineering positions at several large-scale gold mining operations and has also held operating positions at several mining projects for Anglo American Corporation in South Africa. Mr. Downey holds a Bachelor of Science (Honours) degree in Engineering from Queen's University in Belfast, Ireland.

Keith Peck is Chairman and Chief Executive Officer of Lincoln Peck Financial Inc., a financial advisory firm focused on the resource sector. He has over 30 years of investment banking experience and has a broad business background that includes financings in public and private markets and mergers and acquisitions.

Corporate Update

As previously disclosed, the Company has instructed Roscoe Postle Associates Inc. in Toronto, Ontario, to review the Bomboré Gold Project mineralization for potential inclusion in an updated mineral reserve and mine plan. The Company has now been notified by RPA that the reserve report and updated feasibility study will be delayed until the third quarter of 2017. Management will now work closely with its consultants to ensure that there are no further delays.

The Company will provide a further update on timing once available.

About Orezone Gold Corporation

Orezone is a Canadian company with a successful gold discovery track record and recent mine development experience in Burkina Faso, West Africa. The Company owns a 90% interest in Bomboré, a fully permitted, undeveloped oxide gold deposit in West Africa, which is situated 85 km east of the capital city, adjacent to an international highway.

For further information, please visit the Company website at www.orezone.com.

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[Orezone Gold Corp.](#)

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