

# Orezone Gold Closes C\$44.92 Million Private Placement

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OTTAWA, April 10, 2018 (GLOBE NEWSWIRE) -- [Orezone Gold Corp.](#) (TSX-V:ORE) (‘Orezone’ or the ‘Company’) is pleased to announce that it has closed its non-brokered private placement (the ‘Offering’) previously-announced on March 26, 2018. The Company has sold 56,150,000 common shares of the Company (‘Common Shares’) at a price of C\$0.80 per share for gross proceeds of C\$44,920,000. The Common Shares issued pursuant to the Offering will be subject to a four month hold period expiring on August 10, 2018.

The net proceeds raised from the Offering will be used to advance the development of the Company’s Bomboré Gold Project located in Burkina Faso, West Africa and for general corporate purposes.

Resource Capital Fund VII L.P. (‘RCF VII’) has purchased 42,056,250 Common Shares under the Offering and, as a result of the Offering, owns 19.99% of the total issued and outstanding Common Shares. In connection with the Offering, the Company and RCF VII have entered into an investor rights agreement which grants RCF VII certain rights so long as RCF VII continues to hold at least 10% of the then issued and outstanding Common Shares, as more fully described in the March 26, 2018 news release.

An existing shareholder that is a related party of Orezone participated in the Offering. Prior to the Offering, this shareholder had beneficial ownership, control or direction over 11.74% of the issued and outstanding common shares of the Company and through their additional subscription in the Offering retained their 11.74% shareholding interest in the Company. The private placement to this shareholder is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (‘MI 61-101’) and TSXV Policy 5.9 by the application of sections 5.5(a) and 5.7(1)(a) of MI 61-101, among others.

This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

## 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 contact Orezone at +1 (613) 241-3699 or visit the Company’s website at [www.orezone.com](http://www.orezone.com).

*Patrick Downey, CEO is a Qualified Person under National Instrument 43-101 and has reviewed and approve the technical and scientific information in this news release.*

*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.*

*All such forward-looking statements are based on certain assumptions and analyses made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, the failure of exploration programs, including drilling programs, to deliver anticipated results and the failure of ongoing and contemplated studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Readers are cautioned not to place undue reliance on forward-looking information or statements.*

*Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.*

*Neither 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.*

[Orezone Gold Corp.](#)

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