

Reunion Gold Announces Acceptance of the Terms of Scope for the Environmental and Social Impact Assessment on Its Oko West Project, Guyana

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LONGUEUIL, March 12, 2024 - [Reunion Gold Corp.](#) (TSXV: RGD; OTCQX: RGDF) (the "Company") is pleased to announce that the Environmental Protection Agency ("EPA") of the government of Guyana has finalized and approved the Terms of Scope ("ToS") for the Environmental and Social Impact Assessment ("ESIA") on the Oko West Project in Guyana's Region 7.

Rick Howes, President & CEO of Reunion Gold, commented, "We are very pleased that the EPA has approved the Terms of Scope for the ESIA on Oko West, as this represents a significant milestone in the advancement of the permitting process for the project. The Company remains on track with its accelerated development timeline for Oko West, which includes the completion of a preliminary economic assessment ("PEA") by the end of Q2 2024."

The Company applied to the EPA for its environmental permit in September 2023 and subsequently collaborated with the EPA to establish the ToS for the ESIA. As part of this process, the Company conducted meetings with both government agencies and local communities in Q4 2023 to determine the essential elements to be incorporated into the ToS. The approval of the ToS is required for the Company to move forward with work on the ESIA, which it anticipates submitting early in Q4 2024.

In addition to the approval of the ToS, the Company has completed most of the environmental and social baseline studies that are required for the ESIA. This includes the fieldwork for the second phase of baseline studies, encompassing the physical baseline (groundwater and air quality), the biological baseline (plant, animal and aquatic ecosystems) and additional community meetings. These community meetings were conducted to assess the current socio-economic and health baselines, as well as any potential cultural heritage considerations.

Following the expected completion of its PEA in Q2 2024, the Company plans to advance work on both the feasibility study and the environmental permits throughout the remainder of 2024 and into the first quarter of 2025, with the expectation of being in a position to consider a construction decision in Q2 2025.

About Reunion Gold Corporation

[Reunion Gold Corp.](#) is a leading gold explorer in the Guiana Shield, South America. In 2020, the Company announced an exciting new greenfield gold discovery at its Oko West project in Guyana and announced its maiden mineral resource in June 2023 after just 22 months of resource definition drilling. In February 2024, the Company announced an updated Mineral Resource Estimate containing a total of 4.3 Moz of gold in Indicated Resources grading 2.05 g/t and 1.6 Moz of gold in Inferred Resources grading 2.59 g/t. The February 2024 Mineral Resource Estimate includes an underground Resource containing 1.1 Moz of gold at a grade of 3.12 g/t Au in the Inferred category. See the Company's press release of February 26, 2024 for more details. The Company is moving forward on development activities related to Oko West and expects to deliver a PEA by the end of Q2 2024. The Company continues to explore several additional priority targets at Oko West that lie outside of the area of the MRE, as well as leverage its considerable experience in uncovering new discoveries in the Guiana Shield to acquire and explore additional new projects in the region. The Company's common shares are listed on the TSX Venture Exchange under the symbol 'RGD' and trade on the OTCQX under the symbol 'RGDF'.

Additional information about the Company is available on SEDAR (www.sedar.com) and the Company's

website (www.reuniongold.com).

For further information, please contact:

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This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Statements and information that are not historical facts are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "plans", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions, or results "will", "would", "may", "could" or "should" occur or be achieved. Forward-looking statements are subject to known and unknown risks, uncertainties and assumptions, many of which are beyond the Company's ability to control or predict, that may cause our actual results, performance or achievements, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements in this press release include forward looking assumptions used relating to the mineral resources estimates; expectations regarding completion of an ESIA, a PEA, a feasibility study and other studies, expectations regarding the timeline to consider a construction decision, and statements regarding the Company's strategy, plans and goals, and priorities, including timelines and schedules. Investors are cautioned that Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. Risks and factors that could cause actual results or future events to differ materially from current expectations include, without limitation: risks related to the estimation of the mineral resource and the resource model, including risks that mineral content identified in the mineral resource estimate differs from that predicted and that the assumptions taken may no longer be appropriate; recoveries of gold; metallurgical testing and recoveries; gold and other commodity price volatility; currency fluctuations; additional financing required to continue operations may not be available when needed or on acceptable terms and conditions acceptable; geopolitical risks; economic climate; global outbreaks of infectious diseases; risks regarding potential litigation; regulatory risks and liabilities including, regulatory environment and restrictions; timing and cost of exploration programs and studies, results of exploration programs; dilution; share price volatility and the price of our common shares; competition; loss of key employees; as well as those risk factors outlined in the Company's public disclosure documents including its most recent Annual Information Form available at sedarplus.ca and on the Company's website, which are incorporated herein.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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