

Orezone Intersects 18.41 g/t Gold Over 8.00m and 22.17 g/t Gold Over 4.00m in Ongoing Exploration

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VANCOUVER, April 25, 2024 - [Orezone Gold Corp.](#) (TSX: ORE, OTCQX: ORZCF) (the "Company" or "Orezone") is pleased to provide drill results from its Bomboré Gold Mine located in central Burkina Faso. The results are part of Orezone's ongoing infill and advanced grade control program which was designed to further delineate multiple high-grade structures within the P8P9 Zone. All reported intercepts are in shallow oxides and are located within 1.5km of the Bomboré processing facility.

Drilling Highlights:

- 18.41 g/t Au over 8.00m from 12.00m in hole BBC5771
- 11.92 g/t Au over 4.00m from 64.00m in hole BBC5786
- 4.27 g/t Au over 7.00m from 42.00m in hole BBC5826
- 2.63 g/t Au over 12.00m from 19.00m in hole BBC5828
- 17.59 g/t Au over 5.00m from 30.00m in hole BBC5829
- 22.17 g/t Au over 4.00m from 26.00m in hole BBC5912
- 33.49 g/t Au over 2.00m from 3.00m in hole BBC5980
- 0.90 g/t Au over 20.00m from 8.00m in hole BBC6070
- 1.67 g/t Au over 12.00m from 40.00m in hole BBC6080

Patrick Downey, President and CEO stated, "Following a successful first full year of production at Bomboré in 2023, where the focus was on bedding down the operation and deleveraging the balance sheet, Orezone is now looking to resume its exploration efforts at Bomboré. A recently completed structural review of the property has significantly opened up the exploration model, with an increasing focus now on delineating higher-grade structures to depth and along strike.

With current mineral reserves down to an average depth of less than 40m across 14km of strike, we see significant potential to not only increase the overall mineral inventory at Bomboré, but the potential to systematically target higher-grade mineralization within the much broader structural corridor.

While ongoing drilling in the near-term remains focused on further delineating near-surface, high-grade structures in advance of mining, we continue to rank multiple high-priority exploration targets for drilling in 2024."

Figure 1: Bomboré Plan Map

Table 1: Highlight P8P9 Zone Oxide Drill Results

Hole #	From (m)	To (m)	Length (m)	Grade (g/t Au)
BBC5758	26.00	32.00	6.00	1.88
BBC5771	12.00	20.00	8.00	18.41
incl.	12.00	14.00	2.00	70.82
BBC5786	64.00	68.00	4.00	11.92
BBC5795	48.00	62.00	14.00	1.08

incl.	60.00	61.00	1.00	8.20
BBC5806	24.00	38.00	14.00	1.66
incl.	25.00	26.00	1.00	13.88
BBC5810	27.00	50.00	23.00	0.78
incl.	35.00	46.00	11.00	1.01
BBC5813	16.00	34.00	18.00	1.09
incl.	32.00	33.00	1.00	10.62
BBC5823	53.00	67.00	14.00	1.29
incl.	55.00	58.00	3.00	3.94
BBC5826	42.00	49.00	7.00	4.27
incl.	45.00	48.00	3.00	9.03
BBC5828	19.00	31.00	12.00	2.63
incl.	28.00	29.00	1.00	21.97
BBC5829	30.00	35.00	5.00	17.59
BBC5854	15.00	29.00	14.00	1.27
incl.	20.00	21.00	1.00	10.88
BBC5857	32.00	36.00	4.00	5.49
BBC5863	10.00	12.00	2.00	6.70
BBC5874	10.00	13.00	3.00	5.06
BBC5894	21.00	26.00	5.00	2.77
BBC5910	29.00	33.00	4.00	7.84
BBC5912	26.00	30.00	4.00	22.17
BBC5926	4.00	16.00	12.00	0.98
BBC5928	80.00	97.00	17.00	1.49
incl.	80.00	81.00	1.00	16.20
BBC5980	3.00	5.00	2.00	33.49
BBC6025	23.00	24.00	1.00	19.99
BBC6070	8.00	28.00	20.00	0.90
incl.	24.00	25.00	1.00	6.80
BBC6080	40.00	52.00	12.00	1.67
incl.	40.00	44.00	4.00	3.81
BBC6089	17.00	41.00	24.00	0.69
incl.	28.00	36.00	8.00	0.88

*True widths for P8P9 area drilling are approximately 70 to 85% of drilled lengths.

About Orezone Gold Corporation

[Orezone Gold Corp.](#) (TSX: ORE OTCQX: ORZCF) is a West African gold producer engaged in mining, developing, and exploring its 90%-owned flagship Bomboré Gold Mine in Burkina Faso. The Bomboré mine achieved commercial production on its Phase I oxide operations on December 1, 2022, and is now focussed on its staged Phase II hard rock expansion that is expected to materially increase annual and life-of-mine gold production from the processing of hard rock mineral reserves. The Company published the results of an updated feasibility study for the Phase II expansion in October 2023, and is currently in advanced negotiations with its senior lender for additional financing to fund the construction of this brownfield expansion. Orezone is led by an experienced team focused on social responsibility and sustainability with a proven track record in project construction and operations, financings, capital markets and M&A.

The technical report entitled Bomboré Phase II Expansion, Definitive Feasibility Study is available on SEDAR+ and the Company's website.

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Qualified Person

Dr. Pascal Marquis, Geo., Senior VP Exploration, is the Qualified Person who has approved the scientific and technical information in this news release.

QA/QC

The mineralized intervals are based on a lower cut-off grade of 0.28 gpt in the Oxide+Upper Transition zone, and 0.45 g/t Au in the Lower Transition+Sulfide zone, a minimal width of 1.5m and up to a maximum of 3.0m of dilution being included. The true width of the mineralization is approximately 70-85% of the drill length at P8P9. The reverse circulation samples were prepared by BIGS Global Burkina s.a.r.l. ("BIGS Global") at their Ouagadougou facility and then split by Orezone to 1 kg using Rotary Sample Dividers ("RSDs"). A 1-kg aliquot was analyzed for leachable gold at BIGS Global in Ouagadougou, by bottle-roll cyanidation using a LeachWell™ catalyst. The leach residues from all samples with a leach grade greater than or equal to 0.25 g/t Au were prepared by BIGS Global and then split by Orezone to 50 g using RSDs. A 50-g aliquot was analyzed by fire assay at BIGS Global.

Orezone employs a rigorous Quality Control Program including a minimum of 10% standards, blanks and duplicates. The composite width and grade include the final leach residue assay results for most of the drill intercepts reported, with the details available in the tables posted on our web site.

For further information please contact Orezone at +1 (778) 945-8977 or visit the Company's website at www.orezone.com.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this news release.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" within the meaning of applicable Canadian Securities laws and "forward-looking statements" within the meaning of applicable U.S. securities laws (together, "forward-looking statements"). Forward-looking statements 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 press release include, but are not limited to, statements with respect to potentially increasing mineral inventory, the Phase II Expansion and the Company's discussions with Coris Bank.

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 and the qualified persons believe are appropriate in the circumstances.

All forward-looking statements 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, delays caused by pandemics, terrorist or other violent attacks (including cyber security attacks), the failure of parties to contracts to honour contractual commitments, 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 possibility of unanticipated costs and expenses, accidents and equipment

breakdowns, political risk, unanticipated changes in key management personnel and general economic, market or business conditions, the failure of exploration programs, including drilling programs, to deliver anticipated results and the failure of ongoing and uncertainties relating to the availability and costs of financing needed in the future, and other factors described in the Company's most recent annual information form and management discussion and analysis filed on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking statements.

Although the forward-looking statements contained in this press 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 press 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 press release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/fb01a1c2-860d-42ee-be8a-5842db1902fb>

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