

OREZONE

OREZONE ANNOUNCES MORE HIGH GRADE DRILLING RESULTS AT BOMBORÉ PROJECT

November 27, 2017 - Orezone Gold Corporation (“Orezone” or the “Company”) (TSXV:ORE) is pleased to report recent and final Reverse Circulation (“RC”) drilling results from the last two of four specifically identified target areas (See Press Releases of June 22nd 2017 and September 12th 2017) that have been prioritized within the Bomboré deposit to better define the extent and the geometry of discrete zones of high-grade gold mineralization within the oxidized portion of the known gold resources.

The drilling at both P11 and CFU has been successful in intercepting high-grade mineralization in the targeted areas, which should improve grade domaining and resource modeling. More drilling will be required in certain areas to confirm the geometry and continuity of discrete higher-grade zones.

Highlights from P11 and CFU (true width approximately 85% of the drill length):

- BBC4580: from 30 to 35 m: 5 m @ 3.24 gpt, incl. 1 m @ 10.7 gpt;
- BBC4608: from 23 to 31 m: 8 m @ 3.54 gpt, incl. 2 m @ 8.7 gpt;
- BBC4615: from 20 to 22 m: 2 m @ 6.43 gpt, incl. 1 m @ 10.4 gpt, and from 39 to 42 m: 3 m @ 3.44 gpt;
- BBC4620: from 30 to 33 m: 3 m @ 4.19 gpt, incl. 1 m @ 11.9 gpt;
- BBC4637: from 52 to 58 m: 6 m @ 3.51 gpt, incl. 2 m @ 7.7 gpt;
- BBC4644: from 31 to 44 m: 13 m @ 1.43 gpt;
- BBC4647: from 3 to 6 m: 3 m @ 5.41 gpt, incl. 1 m @ 12.7 gpt;
- BBC4664: from 10 to 15 m: 5 m @ 4.80 gpt, incl. 4 m @ 5.8 gpt;
- BBC4666: from 28 to 33 m: 5 m @ 3.34 gpt, incl. 1 m @ 6.5 gpt;
- BBC4670: from 23 to 35 m: 12 m @ 1.72 gpt;
- BBC4673: from 10 to 21 m: 11 m @ 2.22 gpt; incl. 1 m @ 5.6 gpt;
- BBC4675: from 34 to 38 m: 4 m @ 3.71 gpt, incl. 1 m @ 9.2 gpt;
- BBC4678: from 48 to 56 m: 8 m @ 2.23 gpt, incl. 1 m @ 10.2 gpt;
- BBC4679: from 24 to 30 m: 6 m @ 2.62 gpt; incl. 1 m @ 12.2 gpt;
- BBC4692: from 27 to 33 m: 6 m @ 2.60 gpt; incl. 1 m @ 6 gpt;
- BBC4693: from 60 to 67 m: 7 m @ 2.7 gpt; incl. 2 m @ 8.1 gpt;

- **BBC4695: from 2 to 7 m: 5 m @ 7.83 gpt; incl. 1 m @ 36.4 gpt;**
- **BBC4696: from 19 to 23 m: 4 m @ 3.55 gpt, incl. 1 m @ 12.4 gpt;**
- **BBC4716: from 3 to 8 m: 5 m @ 10.27 gpt, incl. 1 m @ 45.8 gpt.**

Other Significant highlights (true width approximately 85% of the drill length):

- BBC4612: from 56 to 67 m: 8 m @ 1.47 gpt;
- BBC4623: from 8 to 17 m: 9 m @ 1.26 gpt;
- BBC4648: from 40 to 45 m: 5 m @ 2.37 gpt, incl. 1 m @ 7.9 gpt, and from 49 to 58 m: 9 m @ 1.29 gpt;
- BBC4669: from 25 to 30 m: 5 m @ 2.91 gpt, incl. 1 m @ 8.0 gpt;
- BBC4674: from 0 to 8 m: 8 m @ 1.75 gpt;
- BBC4686: from 4 to 11 m: 7 m @ 1.73 gpt;
- BBC4693: from 93 to 98 m: 5 m @ 2.67 gpt, incl. 2 m @ 5.5 gpt;
- BBC4709: from 11 to 22 m: 11 m @ 1.36 gpt, and from 38 to 45 m: 7 m @ 1.76 gpt, incl. 1 m @ 6.0 gpt;
- BBC4712: from 49 to 51 m: 2 m @ 5.30 gpt, incl. 1 m @ 10.1 gpt.

Patrick Downey President and CEO stated “We set out earlier this year to test four target areas within the existing pit shells that we believed would yield high grade intercepts based on historic results and our new interpretation of the controls for higher grade mineralization. This work has been very successful and we will now proceed to model these zones based on this better quality information. We are confident that once completed this will have a positive impact on the grade of the shallow oxides in these areas and therefore a positive impact on overall grade and project economics within the shallow oxide zone. We also plan to continue to target higher grade zones to determine if these extend on strike and at depth within the sulphide mineralization.”

The RC drilling programme commenced on July 8, 2017 and was designed as essentially infill holes to tighten up the drill spacing from 50 m by 25 m to 25 m by 25 m in the four specific target areas. Some 249 drill holes totalling 13,900 m have been completed on the Siga South, Siga East, P11 and CFU targets by October 18, 2017 when the program was suspended. Similar infill drilling targeting discrete high-grade oxide mineralization is planned in 2018 where more drilling should better confirm the geometry of the high-grade zones. All drill holes in the Siga South and Siga East areas were oriented at the collar N250¹ with a plunge of -50 degrees. All drill holes in the P11 area were oriented at the collar N270 with a plunge of -50 degrees. All drill holes in the CFU area were oriented at the collar N312 with a plunge of -50 degrees.

¹ WGS84 UTM31N projection.

The mineralized intervals are based on a lower cut-off grade of 0.45 g/t, a minimal width of 2 m and up to a maximum of 1.5 m of dilution being included. The true width of the mineralization is approximately 90% of the drill length at Siga South and Siga East, and 85% of the drill length at P11 and CFU. The RC drilling samples were divided by Orezone employees using Rotary Sample Dividers (RSDs). A 2-kg split was prepared by SGS Burkina Faso s.a.r.l. at the Bomboré sample preparation 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 Burkina s.a.r.l in Ouagadougou, by bottle-roll cyanidation using a LeachWell™ catalyst. The leach residues from all samples with a leach grade in excess of 0.2 g/t were prepared by BIGS Global Burkina s.a.r.l. and then split by Orezone to 50 g using Rotary Sample Dividers (RSDs). A 50-g aliquot was analyzed by fire assay at SGS Burkina Faso s.a.r.l. SGS Burkina Faso s.a.r.l is independent of Orezone. The composite width and grade include the final leach residue assay results for most of the drill intercepts reported; some leach residue assays are pending for 5 RC holes. Orezone employs a rigorous Quality Control Program (QCP) including a minimum of 10% standards, blanks and duplicates.

A complete list of assay results from the current RC drilling programme can be found on the Company's website at the following link ([Drill Results](#)).

Qualified Person(s)

Tim Miller, Orezone's Chief Operating Officer, Pascal Marquis, Orezone's Senior Vice-President, Exploration and Patrick Downey, Orezone's Chief Executive Officer, are each a Qualified Person under National Instrument 43-101 and none are independent of Orezone. Each of Messrs. Miller, Marquis and Downey have review and approved the information in this release. Each has also verified the underlying data disclosed.

Readers should refer to the annual information form of Orezone for the year ended December 31, 2016 and other continuous disclosure documents filed by Orezone since January 1, 2017 available at www.sedar.com, for further detailed information, which is subject to the qualifications and notes set forth therein. As well, Orezone's current technical report on the Bomboré Project titled "TECHNICAL REPORT ON THE UPDATED MINERAL RESOURCE ESTIMATE FOR THE BOMBORÉ GOLD PROJECT, BURKINA FASO, WEST AFRICA" and filed on SEDAR on February 27, 2017 contains further details on Orezone's QCP and assurance programs and data verification measures used to support the scientific and technical information disclosed in this press release.

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.

Orezone Gold Corporation

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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 drill results from both P11 and CFU should improve grade domaining, resource modeling and project economics within the shallow oxide zone and to complete additional drilling to target higher grade zones during 2018.

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.

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