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Orezone Closes C\$5M Investment

March 30, 2016 – Orezone Gold Corporation (ORE: TSXV) (“Orezone” or the “Company”) is pleased to announce that it has closed a C\$5M investment into the Company by way of a non-brokered private placement through the issuance of 10,000,000 common shares at a price of C\$0.50 per common share. The common shares, issued by way of a private placement, are subject to a four month hold period that will expire on July 31st, 2016. A finder’s fee equal to 3% of the gross proceeds raised from one subscriber will be paid in cash in connection with the private placement.

The proceeds of the investment will be used to advance the Bomboré project through the ongoing mine permitting process, detailed engineering and for general corporate purposes.

An insider of the Company participated in the investment. As a result of the private placement, the insider currently has beneficial ownership, control or direction over 19.9% of the issued and outstanding common shares of the Company. The private placement to the insider is exempt from the formal valuation and minority approval requirements of 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Orezone Gold Corporation

Orezone is a Canadian company with the most successful gold discovery track record and mine development experience in Burkina Faso, West Africa. The Company owns a 100% interest in Bomboré, the largest undeveloped oxide gold deposit in West Africa, situated 85 km east of the capital city, adjacent to an international highway. The Company has completed a Feasibility Study and applied for a mining permit on Bomboré that is expected in Q2 2016.

For further information, please contact Orezone at (613) 241-3699 or Toll Free: (888) 673-0663

Ron Little, CEO is a Qualified Person under National Instrument 43-101 and has reviewed the information in this release.

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 receiving a mining permit at Bomboré in Q2 2016.*

FORWARD-LOOKING STATEMENTS are based on certain assumptions, the opinions and estimates of management at the date the statements are made, and 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. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological and geotechnical data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted); uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements. Comparisons between any resource model or estimates with the subsequent drill results are preliminary in nature and should not be relied upon as potential qualified changes to any future resource updates or estimates.

Readers are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the annual information form of Orezone for the year ended December 31, 2014 and other continuous disclosure documents filed by Orezone since January 1, 2015 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.