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Orezone Closes C\$6.5M Investment

July 21, 2015 – Orezone Gold Corporation (ORE: TSX) (“Orezone” or the “Company”) announces that it has closed a C\$6.5M investment into the Company by way of a non-brokered private placement with Ross Beaty and other long term shareholders. Directors, officers and other insiders subscribed for a total of 6,216,666 Common Shares or \$1.865M of the total offering. The Company raised a total of C\$6.5M through the issuance of 21,666,666 new ordinary common shares at a price of C\$0.30 per share. No commissions or finder’s fees were paid 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, optimize the economics and engineering of the recently completed feasibility study, and for general corporate purposes.

About Orezone Gold Corporation

Orezone is a Canadian company with a gold discovery track record of +12 Moz and recent 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.

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

Ron Little, CEO for Orezone 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; and receiving a mining permit at Bomboré.

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.