



Orezone Closes US\$3Million Financing Secures an Additional US\$5Million Standby Facility

January 27, 2014, Orezone Gold Corporation (ORE-TSX) the Company, is pleased to announce it has signed a royalty purchase agreement with Sandstorm Gold Ltd. (NYSE MKT: SAND, TSX: SSL) that provides up to US\$8.0 million in financing to advance its Bomboré Project in Burkina Faso, West Africa. Sandstorm has purchased a 0.45% net smelter returns (“NSR”) royalty on Bomboré (the “Upfront Royalty”) for US\$3.0 million. Orezone has the option to buy back 100% of the Upfront Royalty for a period of 36 months at a premium of 5% within six months or thereafter at 10% per annum (non-compounded).

Sandstorm has also committed to provide Orezone an additional US\$5.0 million Standby Royalty facility for a period of two years. On similar terms, Orezone can draw down, US\$1 million per 0.15% NSR. The Standby Royalty can also be repurchased at a premium of 10% per annum (non-compounded), if Orezone completes a gold stream financing and Sandstorm participates for no less than US\$30 million. Sandstorm will hold a right of first refusal (“ROFR”) on any future stream or royalty financings related to the Bomboré Project until 36 months following the achievement of commercial production at Bomboré.

“This financing provides the financial flexibility to complete the Bomboré Feasibility Study and apply for the mining permit in H1 2015,” stated Ron Little, Chief Executive Officer for Orezone. “Both are significant milestones that will lay the foundation for a full project financing. The goal has always been to complete these objectives with minimal dilution to the Company’s tight capital structure.”

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 which is situated 85 km east of the capital city, adjacent to an international highway. The Company is continuing with various technical studies in order to be in a position to complete a full feasibility study and an application for a mining permit in H1 2015.

For further information please contact Orezone at +1 (613) 241-3699 or +1 (888) 673-0663

Ron Little, CEO of Orezone, is a Qualified Persons 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; completing various technical studies for Bomboré, completing the FS and applying for a mining permit in H1 2015, and obtaining a full project financing.

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 and 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, 2013 and other continuous disclosure documents filed by Orezone since January 1, 2014 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.