

OREZONE INTERSECTS 32 m OF 3.87 g/t GOLD INCLUDING 6 m OF 14.40 g/t GOLD AND IDENTIFIES NEAR SURFACE HIGH-GRADE GOLD MINERALIZATION OUTSIDE OF RESERVES AT BOMBORÉ

June 8, 2021 – Vancouver, BC - Orezone Gold Corporation (TSX.V: ORE, OTCQX: ORZCF) (the “Company” or “Orezone”) is pleased to announce initial results from its ongoing drilling program to test the expansion potential at the P17S deposit at its Bomboré Gold Project, located in Burkina Faso.

The drilling program has been very successful returning the best hole to date at P17S with several other wide, multigram gold intercepts near surface outside of the current reserves and resource envelopes (see Figure 1). These drill results intersected multiple high-grade stacked zones of mineralization to the north of the P17S reserves including a new wide, shallowly dipping zone with excellent down-plunge continuity (see Figure 2). This clearly demonstrates the potential to add significant high-grade resources commencing near surface at P17.

Drilling Highlights

- **32 m of 3.87 g/t gold from 25 m including 6 m of 14.40 g/t gold from 34 m in BBD1066**
- **30 m of 2.76 g/t gold from 15 m including 8 m at 5.50 g/t gold from 17 m in BBD1048**
- **22 m of 1.97 g/t gold from 24 m in BBD1052**
- **20 m of 1.54 g/t gold from 54 m in BBD1060**
- **7 m of 4.13 g/t gold from 35 m in BBD1062**
- **5 m of 4.89 g/t gold from 54 m in BBD1062**
- **6 m of 3.54 g/t gold from 39 m in BBD1055**
- **18 m of 1.70 g/t gold from 62 m in BBD1044**
- **14 m of 1.64 g/t gold from 7 m in BBD1045**
- **9.5 m of 1.56 g/t gold from 12.5 m in BBD1046**
- **15 m of 1.40 g/t gold from 39 m in BBD1053**
- **12 m of 1.85 g/t gold from 177 m in BBD1055**
- **7.10 m of 2.64 g/t gold from 113 m in BBD1060**
- **3.5 m of 3.65 g/t gold from 176 m in BBD1057**
- **11 m of 2.14 g/t gold from 75 m in BBD1048**

Patrick Downey, President and CEO stated, “These results are very exciting and represent some of the best drill holes completed at Bomboré. The intercepts are thick, near surface, and show exceptional down-plunge

continuity. With similar previous results at P17, we now have over 1.7 km of strike extent with multiple high-grade stacked zones and a very exciting target to expand these high-grade reserves and resources. We therefore plan to continue to drill along strike to establish the continuity of this untested gap between P17S and P17.”

Table 1: P17S Area 2021 Selected Drill Results

Hole #	From (m)	To (m)	Length (m)	Grade (g/t gold)
BBD1044	10.80	34.00	23.20	0.86
incl.	10.80	19.00	8.20	1.30
and	62.00	80.00	18.00	1.70
incl.	62.00	63.00	1.00	12.20
BBD1045	7.00	21.00	14.00	1.64
BBD1046	12.50	22.00	9.50	1.56
BBD1048	15.00	45.00	30.00	2.76
incl.	17.00	25.00	8.00	5.50
and	75.00	86.00	11.00	2.14
incl.	76.00	80.00	4.00	3.50
BBD1052	24.00	46.00	22.00	1.97
and	91.00	99.00	8.00	1.34
BBD1053	39.00	54.00	15.00	1.40
incl.	49.00	54.00	5.00	2.70
BBD1055	39.00	45.00	6.00	3.54
and	177.20	189.20	12.00	1.85
BBD1057	176.00	179.50	3.50	3.65
BBD1060	54.00	74.00	20.00	1.54
incl.	54.00	70.00	16.00	1.70
and	113.00	120.10	7.10	2.64
BBD1062	35.00	42.00	7.00	4.13
incl.	36.00	37.00	1.00	12.60
and	54.00	59.00	5.00	4.89
incl.	56.00	58.00	2.00	9.80
BBD1065	89.00	93.30	4.30	3.21**
BBD1066	25.00	57.00	32.00	3.87**
incl.	34.00	40.00	6.00	14.40**

* True widths for P17S area drilling are approximately 90% of drilled lengths

** Preliminary results without leach residue assays. Final grades will typically increase by 4-6% from those stated.

Figure 1: P17 Area Plan Map

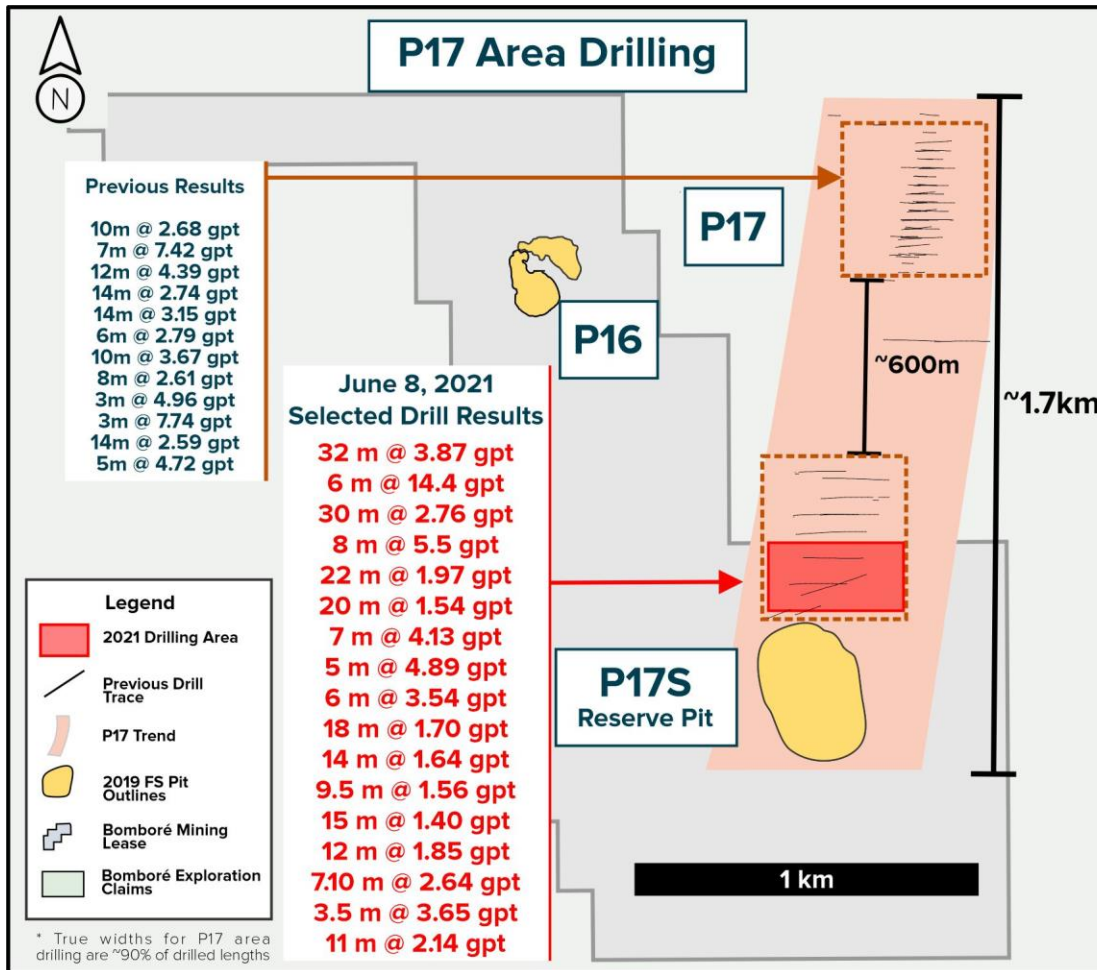
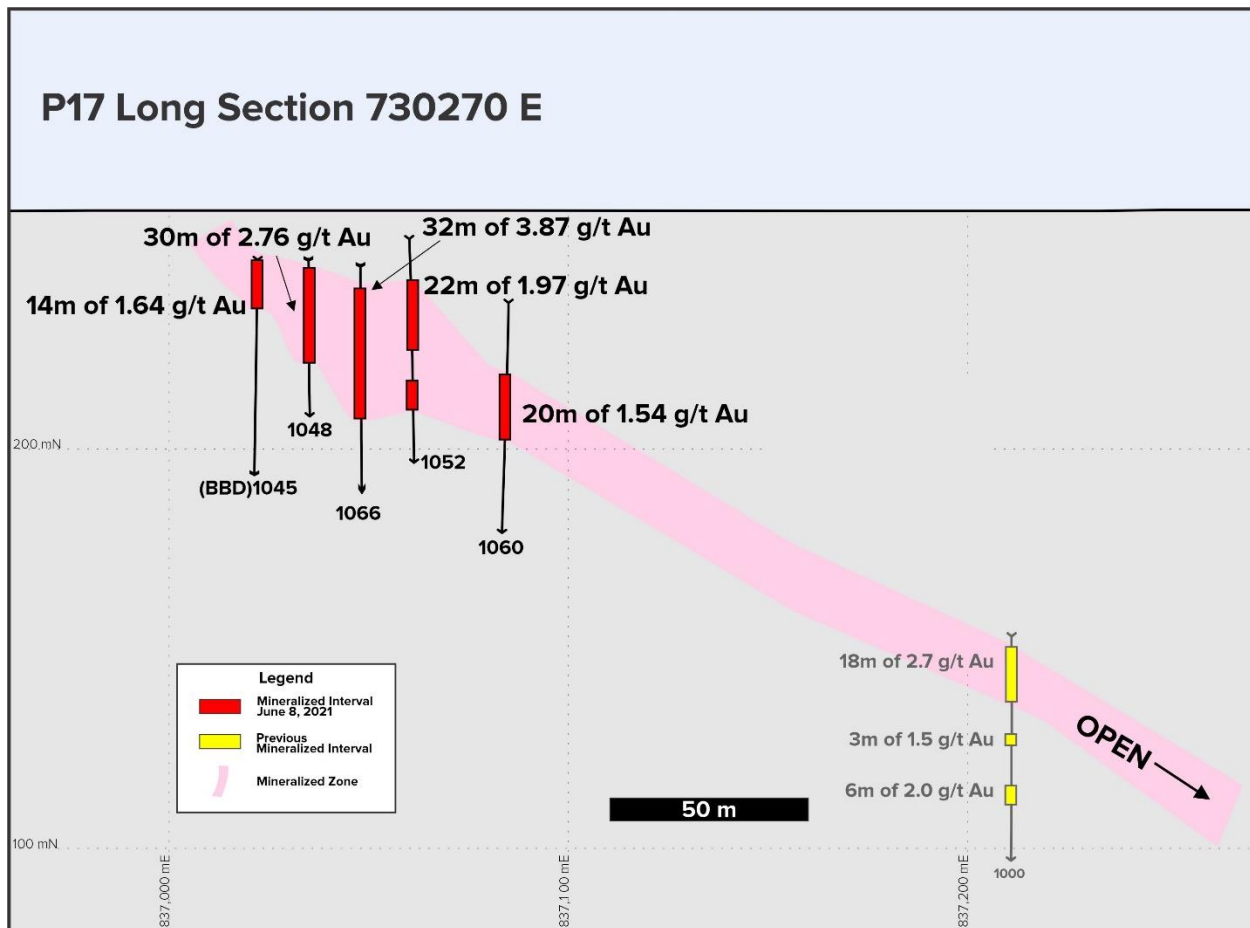


Figure 2: P17 Long Section 730270 E



About Orezone Gold Corporation

Orezone Gold Corporation (TSX.V: ORE OTCQX: ORZCF) is a Canadian development company which owns a 90% interest in Bomboré, one of the largest undeveloped gold deposits in Burkina Faso.

The 2019 feasibility study highlights Bomboré as an attractive shovel-ready gold project with forecasted annual gold production of 118,000 ounces over a 13+ year mine life at an All-In Sustaining Cost of US\$730/ounce with an after-tax payback period of 2.5 years at an assumed gold price of US\$1,300/ounce. Bomboré is underpinned by a mineral resource base in excess of 5 million gold ounces and possesses significant expansion potential. Orezone is fully funded to bring Bomboré into production with the first gold pour scheduled for Q3-2022.

Patrick Downey
President and Chief Executive Officer

Vanessa Pickering
Manager, Investor Relations

Tel: 1 778 945 8977 / Toll Free: 1 888 673 0663
info@orezone.com / www.orezone.com

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 0.45 g/t, a minimal width of 1.5 m and up to a maximum of 2.0 m of dilution being included. The true width of the mineralization is approximately 90% of the drill length. The half-core drilling samples were cut using a diamond saw by Orezone employees. The samples were prepared by SGS Burkina Faso s.a.r.l. ("SGS") at the Bomboré 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. ("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 0.4 g/t 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 SGS.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this 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 the potential at P17 and P17S, Bomboré project being fully funded to production and projected first gold by Q3-2022.

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 the COVID-19 pandemic, terrorist or other violent 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 project cost overruns or 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 on www.sedar.com. 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.