
Orezone Gold Corporation (the “Company”) Whistleblower Policy

Securities Regulators in Canada have established rules requiring the audit committees of public companies to develop procedures for complaints received regarding accounting, internal accounting controls or auditing matters, and for a confidential, anonymous submission procedure for employees who have concerns regarding questionable accounting or auditing matters. To meet these requirements, as well as to discourage illegal activity and unethical business conduct, and to promote a climate of accountability within the Company, the Company’s Audit Committee of the Board of Directors has developed this Whistleblower Policy.

REPORTING RESPONSIBILITY

It is the responsibility of all directors, officers and employees, including contract employees and consultants (“Persons”), to comply with the law and the Company’s Policies, and to report any wrong doing or violations or suspected violations, including those relating to accounting, internal accounting controls, questionable accounting or auditing matters, provincial or federal laws including securities law, the laws and regulations of any jurisdiction in which the Company operates, in accordance with this Whistleblower Policy.

NO RETALIATION

No Person who in good faith files a complaint, submits a concern or reports any wrong doing or a violation or suspected violation shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has made such a filing, submission or report in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Company rather than seeking resolution outside the Company.

ACTING IN GOOD FAITH

Any Person filing a complaint, submitting a concern or reporting a wrongdoing or a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed. Any allegations that prove to be frivolous or unsubstantiated, and which prove to have been made maliciously or knowingly to be false, will be viewed as a serious disciplinary offense.

REPORTING PROCEDURE

Complaints or concerns about the Company should be submitted to a Person’s supervisor or manager responsible for the group which provides the relevant service, or to the Chief Financial Officer, recognizing however, that this depends on the seriousness and sensitivity of the issues involved and who is suspected of wrongdoing. Any issues brought to the attention of a manager, supervisor, or the Chief Financial Officer shall be immediately forwarded to the Chair of the Audit Committee.

As an alternative, complaints or concerns under this Whistleblower Policy may be submitted directly on a confidential and anonymous basis to the:

Chair of the Audit Committee
Orezone Gold Corporation
301 Penn Rd.,
Beaconsfield, Quebec, H9W 1B5
Canada
Ph: (514) 258-0580
Fax: (450) 677-2759 email: akrushnisky@videotron.ca

Or, by sealing the report in an envelope marked "Confidential" and addressed to the Chair, Orezone Gold Corporation, Audit Committee and then forwarding the sealed envelope in a further sealed envelope marked "Private and Confidential" and addressed": Chair, Orezone Gold Corporation, Audit Committee, 290 Picton Avenue, Suite 201, Ottawa, Ontario K1Z 8P8.

CONFIDENTIALITY

The Company will treat all disclosures by Whistleblowers as confidential and privileged to the fullest extent permitted by law. The Company will exercise particular care to keep confidential the identity of any Person making a disclosure under this procedure until a formal investigation is launched. Thereafter, the identity of the Person making the Disclosure may be kept confidential, if requested, unless such confidentiality is incompatible with a fair investigation or unless such disclosure is required by law. In such instances, the Person making the disclosure will be so informed in advance of his or her being identified with the disclosure. Where disciplinary proceedings are invoked against any individual following a disclosure under this procedure, the Company will normally require the name of the Person making the disclosure to be disclosed to the person subject to such proceedings.

The Company encourages individuals to put their name on any disclosure they make, but any Person may also make an anonymous disclosure. In responding to an anonymous disclosure, the Company will pay due regard to fairness to any individual named in the disclosure, the seriousness of the issue raised, the credibility of the information or allegations in the disclosure and the prospects of an effective investigation and discovery of evidence.

Use of non-identifiable third party email address may be used to maintain anonymity.

HANDLING OF REPORTS

The Audit Committee of the Board of Directors shall address all reports submitted to it with complaints or concerns, including those regarding wrongdoing, corporate accounting practices, internal accounting controls or auditing matters. All reports submitted to the Audit Committee of the Board of Directors will be investigated as quickly as possible, taking into account the nature and complexity of the disclosure and the issues raised therein, and appropriate corrective action will be taken if warranted by the investigation.

A Person filing a complaint or concern should expect some response to the Disclosure no later than two weeks after the Disclosure unless the Person believes in Good Faith that conditions warrant a quicker reply, in which case the Person should detail those conditions as part of his or her initial Disclosure and suggest expedited treatment.

If on preliminary examination the concern, issue or facts raised or alleged in any Disclosure are judged to be wholly without substance or merit, the matter shall be dismissed and the

Whistleblower informed of the decision and the reasons for such dismissal. If it is judged that the allegation(s) or issue(s) covered in the Disclosure have merit, the matter shall be dealt with in accordance with this policy, the Company's normal disciplinary procedures, and/or as otherwise may be deemed appropriate according to the nature of the case. The outcome of the investigation will be reported to the Whistleblower.

If any Disclosure relates to the alleged conduct of a director or executive officer of the Company, it is highly recommended that the Audit Committee retain independent counsel to investigate the facts and allegations contained in such Disclosure, as well as in all cases where a Disclosure contains allegations of any accounting or financial reporting irregularity or impropriety, whether or not the allegation implicates an executive officer or director.

This policy shall be posted on the Company's website.