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OREZONE ANNOUNCES GRANT OF RESTRICTED SHARE UNITS

December 10, 2020 – Vancouver, BC - Orezone Gold Corporation (TSX.V: ORE OTCQX: ORZCF) announces that pursuant to its Restricted Share Unit (“RSU”) plan, the Company has granted 1,207,000 RSUs to certain officers and employees of the Company. Each RSU is exercisable into one common share of the Company upon vesting. The RSUs will vest in two equal installments on the first and second anniversaries from the date of grant.

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 ounces of gold and possesses significant expansion potential.

Patrick Downey,
President and Chief Executive Officer

Vanessa Pickering
Manager, Investor Relations

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