

OREZONE DECLARES COMMERCIAL PRODUCTION AT THE BOMBORÉ GOLD MINE

December 1, 2022 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE, OTCQX: ORZCF) (“Orezone”) is pleased to announce that the Bomboré Gold Mine (“Bomboré”) has achieved commercial production, effective December 1, 2022.

Orezone has declared commercial production at Bomboré based on achieving 30 consecutive days of mill throughput exceeding 70% of nominal nameplate capacity of 14,250 tonnes per day (“tpd”) and recovery reaching design levels of 90%. During November 2022, the mill processed 364,123 ore tonnes (12,137 tpd) at a recovery rate of 91%.

Patrick Downey, President & CEO commented, “Commercial production at Bomboré is a significant milestone and transforms the Company to producer status. We congratulate the Bomboré team for their excellent execution in achieving this goal. With our power supply issues now firmly behind us, we are focused on optimizing plant performance and steadily increasing throughput and availability with the objective of exceeding design capacity.”

Management plans to provide annual guidance for Bomboré in January 2023.

About Orezone Gold Corporation

Orezone Gold Corporation (TSX: ORE OTCQX: ORZCF) is a Canadian mining company operating the open pit Bomboré Gold Mine in Burkina Faso.

Orezone is focusing on mining and processing the Phase I near surface free-dig oxides at a planned annual throughput of 5.2 million tonnes. The Company believes that Bomboré has a significant underlying sulphide resource to support a substantially larger Phase II expansion. A 77,000 m infill and expansion drill program is ongoing and once completed, the Company plans to issue an updated mineral resource and reserve statement and feasibility study, as part of this Phase II expansion. It is expected that the studies will be completed in H1-2023 to be followed by a production decision.

Orezone is led by an experienced team focused on social responsibility and sustainability with a proven track record in project construction and operations, financings, capital markets and M&A.

The technical report for the 2019 Feasibility Study on the Bomboré Project entitled NI 43-101 Technical Report (Amended) Feasibility Study of the Bomboré Gold Project is available on SEDAR under the Company’s profile at www.Sedar.com.

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The Toronto Stock Exchange neither approves nor disapproves the information contained in this news 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.

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.