

OREZONE INTERCEPTS HIGH-GRADE MINERALIZATION BELOW NORTH ZONE LIFE OF MINE PITS INCLUDING 2.55 G/T GOLD OVER 23.00M AND 1.14 G/T GOLD OVER 29.50M

January 26, 2025 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE, OTCQX: ORZCF) (the “Company” or “Orezone”) is pleased to provide additional drill results from its recently announced multi-year exploration campaign at its flagship Bomboré Gold Mine. The new results are centered on the North Zone, with high grades intercepted below both the North Zone Footwall and North Zone Hill resource and reserve pits.

Selected Drill Highlights:

- **2.55 g/t Au over 23.00m, including 5.54 g/t Au over 5.00m (BBD1324)**
- **1.14 g/t Au over 29.50m, including 2.30 g/t Au over 4.50m (BBD1320)**
- **1.20 g/t Au over 23.80m (BBD1323)**
- **1.01 g/t Au over 18.70m (BBD1319)**
- **1.80 g/t Au over 15.00m (BBD1318)**
- **1.59 g/t Au over 9.80m (BBD1318)**
- **1.69 g/t Au over 6.85m (BBD1322)**
- **24.74 g/t Au over 2.00m (BBD1323)**

Patrick Downey, President and CEO stated, “These latest drill results further underscore the significant exploration upside at Bomboré, and the potential to materially expand the resource base from the current global 5.1 million gold ounces, to a targeted 7 to 10 million gold ounces longer term. Given Bomboré’s 14km long reserve defined strike length at an average reserve pit depth of less than 40m, we have been aggressive in our pursuit of illustrating this potential. Towards this goal, we are accelerating the Phase I exploration campaign and planning a comprehensive 30,000m drill program through 2025. Recent drilling from only 12 wide spaced drill holes in the North Zone Footwall has successfully extended mineralization 100m to 250m below the reserve pit bottoms along a strike length of over 800m. This has clear implications in terms of extending current life of mine pits to depth and increasing the future production profile at Bomboré.

The discovery potential of the orogenic gold setting at Bomboré is also highlighted by the multiple higher-grade sub-zones, which we believe may host the potential to transition into an underground mining scenario beneath the existing life of mine open pits. This prospect continues to be an area of focus at North Zone Hill, as well as at P16 and P17 where drilling has recently commenced.

Together with our ongoing production expansion, which is currently ahead of schedule, this renewed focus on exploration at Bomboré, and testing the overall size and scale of the broader system, represent a truly exciting time for Orezone on multiple fronts.”

North Zone Footwall – Extending Mineral System to Depth

Initial drilling last year, targeting the North Zone Footwall at depth, was successful in extending high-grade mineralization 240m below the current reserve pit, with intercepts of **1.02g/t Au over 57.00m** (BBD1313) and **1.64g/t Au over 46.00m** (BBD1314). Wide spaced follow-up drilling was successful in extending mineralization 100m to 250m below the reserve pits along a strike length of over 800m (Figure 2). This was marked by several broad high-grade intercepts including **1.17g/t Au over 29.50m** (BBD1320), **1.20g/t Au over 23.80m** (BBD1323), **1.01g/t Au over 18.70m** (BBD1319) and **1.80g/t Au over 15.00m** (BBD1318).

While early-stage, the main takeaways from this recent round of drilling along the North Zone Footwall include:

- 1) The potential, with subsequent infill drilling, to materially extend the North Zone Footwall resource and reserve pits to depth. If successful, this would have positive implications in terms of further expanding the production profile at Bomboré.
- 2) Given the initial results at the North Zone Footwall, there are comparable opportunities to extend the mineralized system at depth across the greater 14km long reserve defined trend, where the average reserve pit depth is currently less than 40m.

North Zone Hill and Higher-Grade Sub-Zone Targeting

As part of the exploration campaign to test the broader size and scale of the Bomboré mineralized system, a second focus of the current drill program is to further delineate a number of higher-grade sub-zones within, and extending below, the current life of mine open pit resource and reserves. The Company believes that these higher-grade sub-zones may host the potential to transition into underground mining beneath the open pits in the future. This is a well demonstrated mine sequence in-country, and if successful, would not only serve to increase the operating head grade at Bomboré, but also increase the overall production profile.

With exploration efforts initially concentrated in the northern end of the project, initial testing of this thesis was centered on North Zone Hill, where at open pit drill spacing, there is a defined trend of higher-grade mineralization. As detailed in Figure 3, this sub-zone is marked by multiple high-grade intercepts including **8.75g/t Au over 7.20m** (BBD1246), **7.17g/t Au over 7.00m** (BBD0903), **13.44g/t Au over 2.80m** (BBD1249), and **6.92g/t Au over 6.00m** (BBD0911). Initial drill testing down plunge along this trend intercepted a broad interval of **2.55g/t Au over 23.00m**, with a higher-grade sub-interval of **5.54g/t Au over 5.50m** (BBD1324). Follow-up testing at North Zone Hill in the future will focus on additional step-outs down plunge and on tighter spaced drilling along trend to further resolve the controls on this higher-grade mineralization.

The Company's objective to further delineate such higher-grade sub-zones has extended to the P16 and P17S deposits at the southern end of the mining permit, in advance of the start of the rainy season in May. As outlined below, and detailed in Figure 4 and Figure 5, the P16 and P17S deposits host a number of higher-grade sub-zones. Initial testing at these deposits will focus on the down plunge continuity of the high-grade sub-zones and the potential for limb extensions to the East and West. Follow-up drill programs will further reduce the drill spacing towards the base of the pits and down plunge, as well as to test for repeats of the system along strike, a prospect that is well supported by historical drilling.

P16 – selected high-grade historical intercepts:

- 10.63g/t Au over 14.0m (BBD0448)
- 16.50g/t Au over 5.0m (BBD0448)
- 9.03g/t Au over 12.0m (BBC3241)
- 6.69g/t Au over 15.5m (BBD0443)
- 5.91g/t Au over 15.0m (BBD0447)
- 7.82g/t Au over 9.0m (BBD0213)
- 58.91g/t Au over 3.0m (BBD0768)

P17S - selected high-grade historical intercepts:

- 14.67g/t Au over 6.0m (BBD1066)
- 16.58g/t Au over 4.6m (BBD0991)
- 11.52g/t Au over 10.6m (BBD1081)
- 9.44g/t Au over 10.0m (TYD0041)
- 8.47g/t Au over 6.0m (BBD1132)
- 7.08g/t Au over 7.0m (TYC0123)
- 7.62g/t Au over 5.5m (TYD0035)

Figure 1: Bomboré Gold Mine Property Map

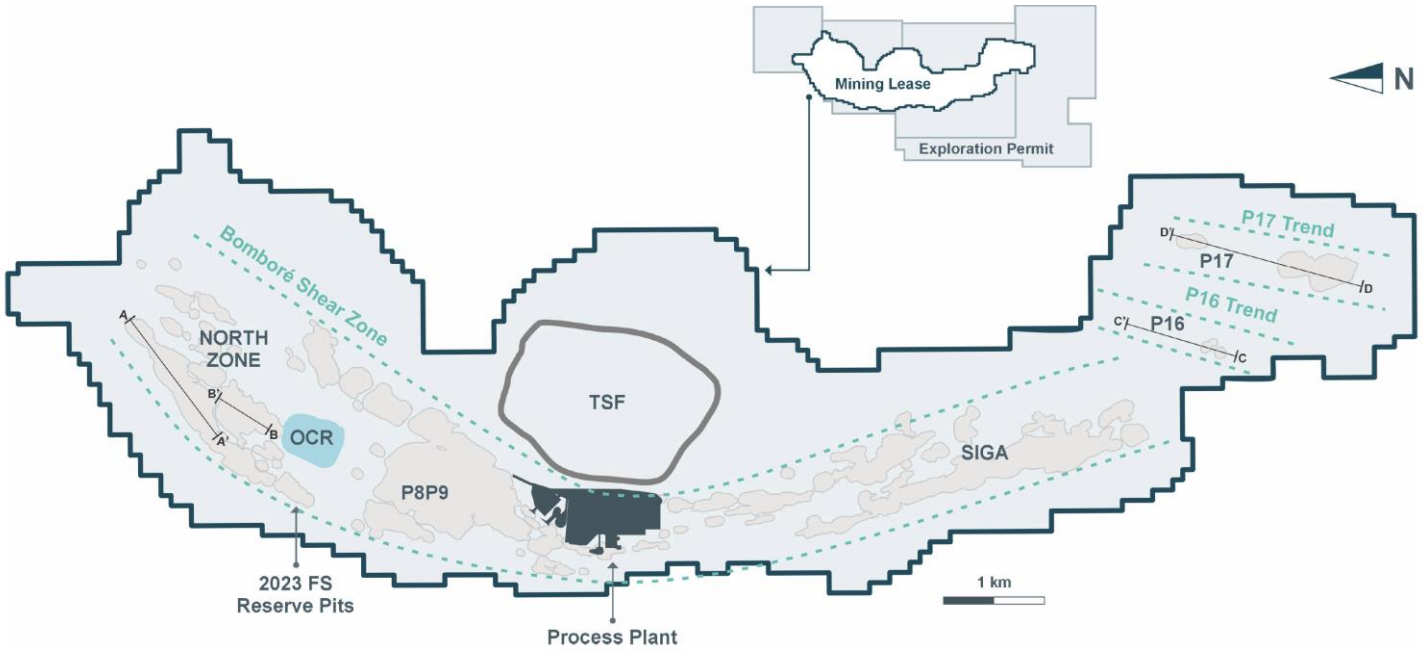


Figure 2: North Zone Footwall Long Section Looking Southeast

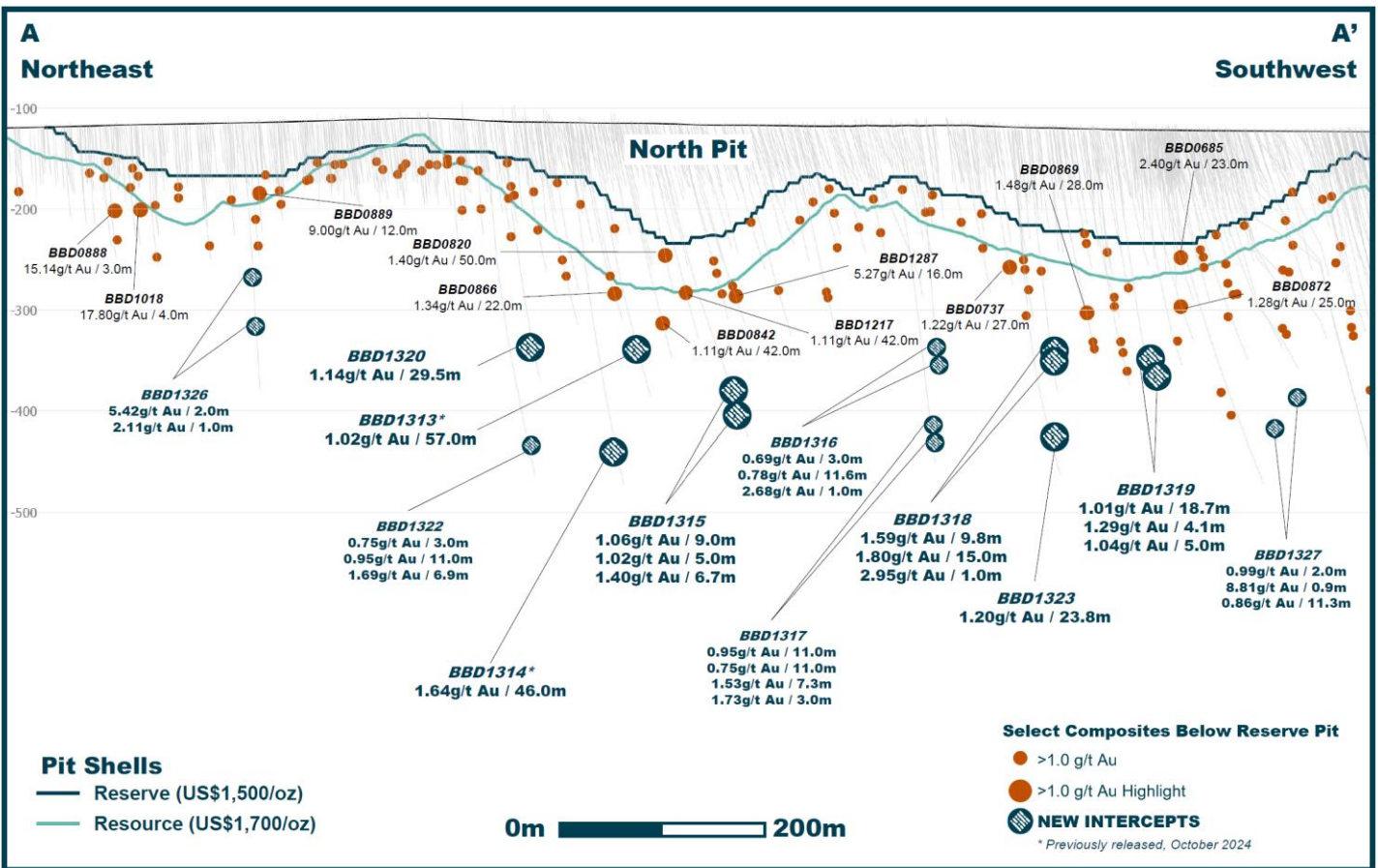


Figure 3: North Zone Hill Long Section Looking Northwest

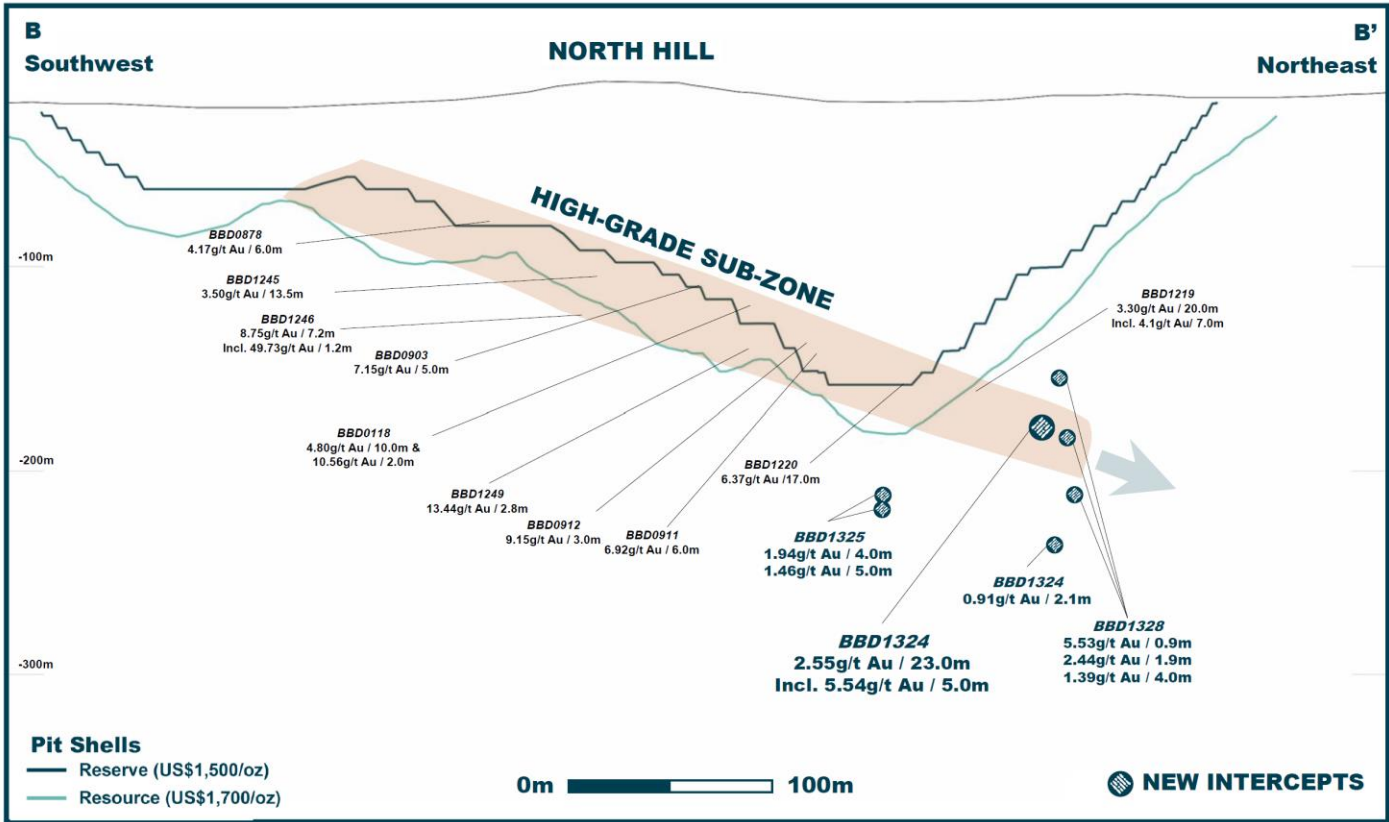


Figure 4: P16 Long Section Looking North-Northwest

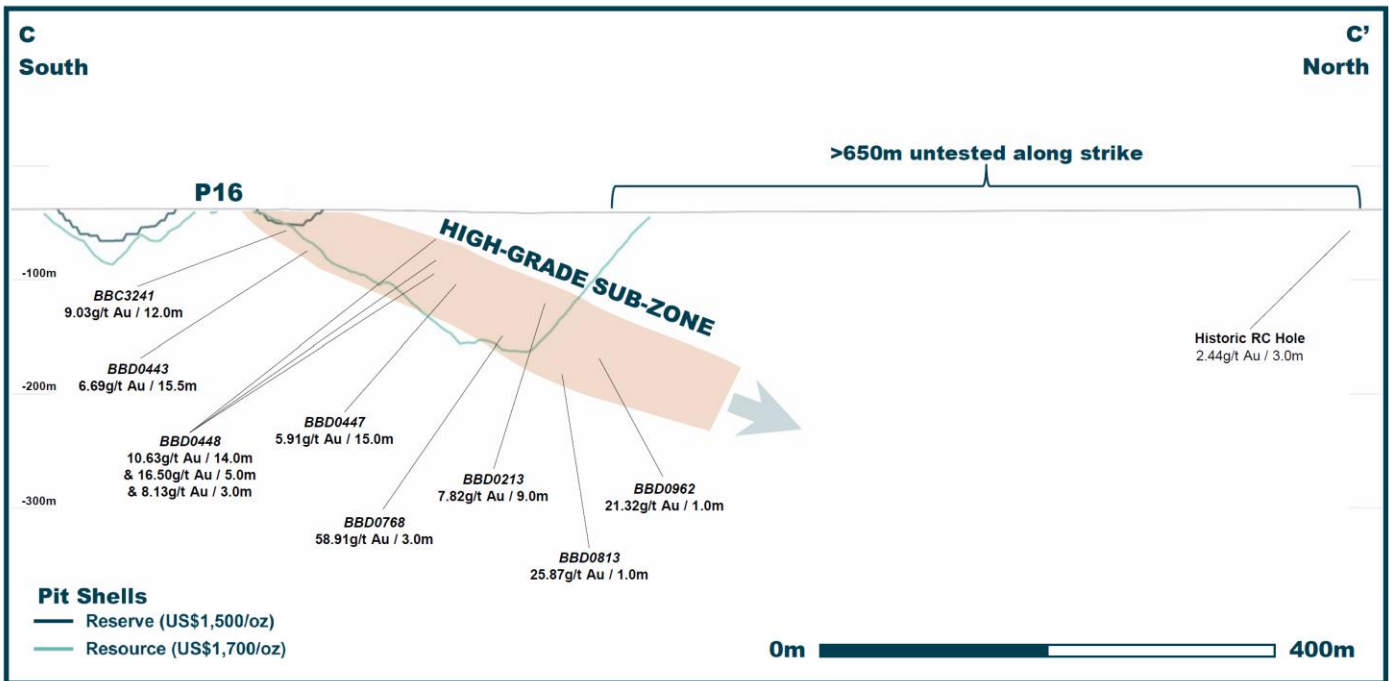
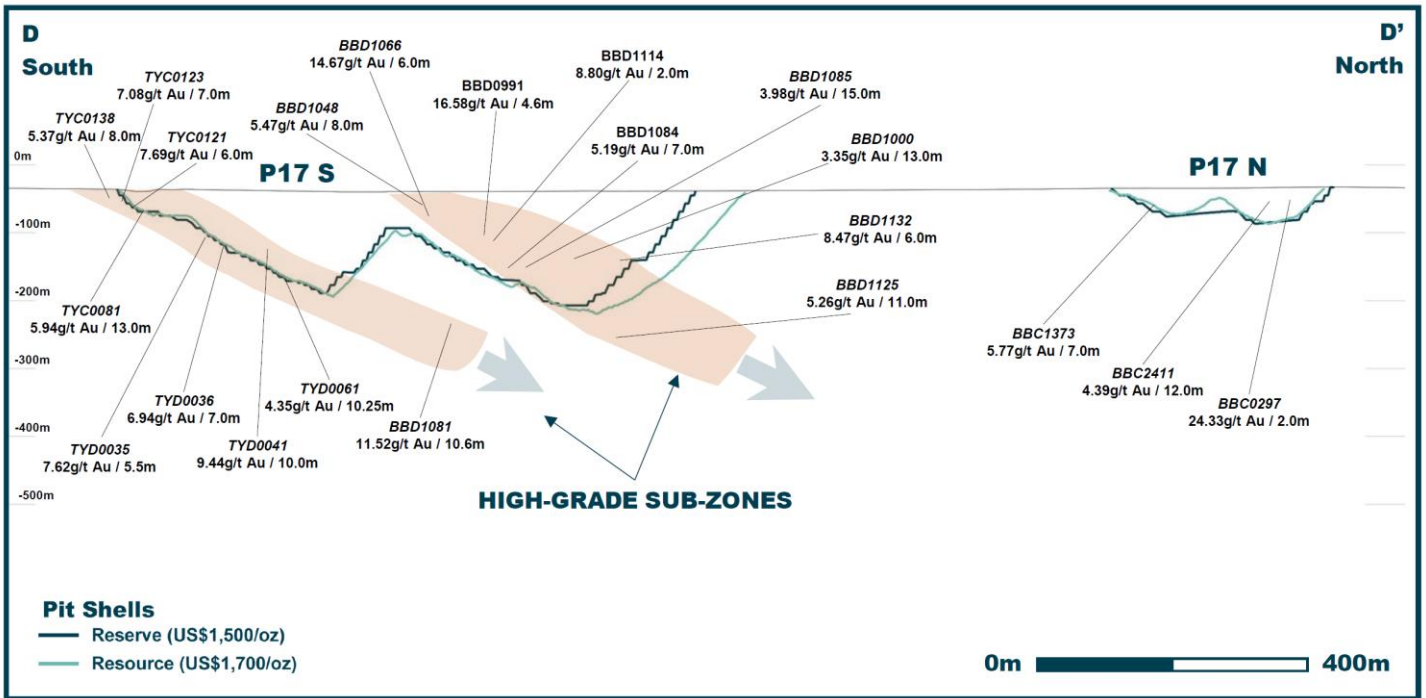


Figure 5: P17 Long Section Looking North-Northwest



Bomboré Drill Results

Table 1: Highlight Drill Intercepts from the North Zone

Hole	Easting	Northing	Elevation	Dip	Azimuth	EOH (m)	From (m)	To (m)	Length (m)	Grade (g/t Au)	Type
BBD1315	729390	1354119	282	-51	313	414	322.00	325.00	3.00	0.70	HR
and							336.00	345.00	9.00	1.06	HR
and							363.00	368.00	5.00	1.02	HR
and							386.30	393.00	6.70	1.40	HR
BBD1316	729160	1354057	286	-52	313	300	188.00	191.00	3.00	0.69	HR
and							271.00	282.60	11.60	0.78	HR
and							292.00	293.00	1.00	2.68	HR
BBD1317	729234	1353990	284	-51	313	429	14.00	18.00	4.00	0.44	OX
and							20.80	24.20	3.40	1.02	OX
and							45.50	48.60	3.10	0.37	OX
and							65.00	75.00	10.00	0.75	OX
and							303.00	314.00	11.00	0.95	HR
and							328.00	339.00	11.00	0.75	HR
and							380.10	387.40	7.30	1.53	HR
incl.							382.25	387.40	5.15	1.92	HR

and							398.00	401.00	3.00	1.73	HR
BBD1318	729062	1354011	284	-56	312	317	167.20	177.00	9.80	1.59	HR
and							254.00	269.00	15.00	1.80	HR
incl.							261.00	267.90	6.90	2.52	HR
and							286.00	287.00	1.00	2.95	HR
BBD1319	729009	1353921	282	-53	313	330	282.00	300.70	18.70	1.01	HR
incl.							293.70	300.70	7.00	1.23	HR
and							305.65	309.75	4.10	1.29	HR
and							318.00	323.00	5.00	1.04	HR
BBD1320	729492	1354296	289	-56	312	321	88.00	93.30	5.30	1.55	HR
and							259.00	288.50	29.50	1.14	HR
incl.							261.50	266.00	4.50	2.30	HR
and							275.00	281.20	6.10	1.93	HR
BBD1322	729569	1354228	289	-55	311	456	5.50	9.80	4.30	0.56	OX
and							58.15	61.50	3.35	0.47	OX
and							364.00	367.00	3.00	0.75	HR
and							391.00	402.00	11.00	0.95	HR
and							409.00	415.85	6.85	1.69	HR
incl.							411.90	414.80	2.90	3.07	HR
BBD1323	729136	1353944	282	-56	311	429	4.50	6.75	2.25	0.86	OX
and							12.80	15.10	2.30	0.54	OX
and							209.00	211.00	2.00	24.74	HR
and							244.25	247.00	2.75	0.99	HR
and							364.00	387.80	23.80	1.20	HR
incl.							371.00	375.00	4.00	1.79	HR
and							391.30	394.00	2.70	0.96	HR
BBD1324	728995	1353667	280	-52	310	312	20.20	23.20	3.00	1.23	OX
and							193.00	216.00	23.00	2.55	HR
incl.							196.00	201.00	5.00	5.54	HR
and							277.95	280.00	2.05	0.91	HR
and							382.00	385.00	3.00	2.42	HR
BBD1325	728983	1353576	276	-54	311	381	233.00	237.00	4.00	1.94	HR
incl.							235.00	236.00	1.00	5.40	HR
and							243.00	248.00	5.00	1.46	HR
BBD1326	729674	1354502	286	-52	314	335	6.00	8.15	2.15	0.71	OX
and							189.00	191.00	2.00	5.42	HR
and							253.00	254.00	1.00	2.11	HR
BBD1327	728991	1353806	281	-51	312	468	13.50	17.50	4.00	0.54	OX
and							21.60	23.80	2.20	1.38	OX

and							33.55	34.50	0.95	1.48	OX
and							360.00	362.00	2.00	0.99	HR
and							372.20	373.10	0.90	8.81	HR
and							384.70	396.00	11.30	0.86	HR
BBD1328	728976	1353684	281	-51	313	282	24.00	31.75	7.75	0.58	OX
and							59.25	63.90	4.65	0.46	OX
and							172.20	173.10	0.90	5.53	HR
and							210.25	212.15	1.90	2.44	HR
and							253.60	257.55	3.95	1.39	HR

True widths for North Zone drilling are approximately 85% of drilled lengths.

HR – Hard Rock, OX - Oxide

About Orezone Gold Corporation

Orezone Gold Corporation (TSX: ORE OTCQX: ORZCF) is a West African gold producer engaged in mining, developing, and exploring its flagship Bomboré Gold Mine in Burkina Faso. The Bomboré mine achieved commercial production on its oxide operations on December 1, 2022, and is now focused on its staged hard rock expansion that is expected to materially increase annual and life-of-mine gold production from the processing of hard rock mineral reserves. 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 entitled Bomboré Phase II Expansion, Definitive Feasibility Study is available on SEDAR+ and the Company's website.

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

QUALIFIED PERSON

Alastair Gallagher (CGeol), Exploration Manager for Orezone, is the Qualified Persons under NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

The mineralized intervals are based on a lower cut-off grade of 0.28g/t in the Oxide+Upper Transition zone, and 0.45g/t Au in the Lower Transition+Hard Rock zone. The true width of the mineralization is approximately 85% of the drill length in the North Zone. The half-core drilling samples were cut using a diamond saw by Orezone employees. The samples were prepared by BIGS Global Burkina s.a.r.l. ("BIGS Global") 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 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 0.25g/t Au 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 BIGS Global.

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.

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 exploration program (including the significant exploration upside at Bomboré, and the potential to materially expand the project's resource base from the current global 5.13 million gold ounces, to a targeted 7 to 10 million gold ounces longer term; implications of extending the current life of mine pits to depth, and increasing the project's production profile; the potential with subsequent infill drilling to materially extend the North Zone Footwall resource and reserve pits to depth; opportunities to extend the mineralized system at depth across the greater 14km long reserve defined trend; the belief that the higher-grade sub-zones may host the potential to transition into underground mining beneath the existing open pits and that this is a well demonstrated mine sequence in-country, and if successful, would not only serve to increase the operating head grade at Bomboré, but also increase the overall production profile; and historical drilling supporting P16 and P17S deposits' down plunge continuity of the high-grade sub-zones, the potential for limb extensions to the East and West and repeats of the system along strike); the potential expansion of mineral reserves and resources; exploration activities; interpretations of drilling results; future production; project development timelines (including the ongoing production expansion being ahead of schedule); and anticipated economic benefits.

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 pandemics, terrorist or other violent attacks (including cyber security 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 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+. 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.