



OREZONE GOLD CORPORATION

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OREZONE GOLD ANNOUNCES C\$8.8 MILLION PRIVATE PLACEMENT WITH NIKO TO MAINTAIN ITS 19.9% INTEREST

March 17, 2025 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE, OTCQX: ORZCF) (the “Company” or “Orezone”) is pleased to announce that, to maintain its 19.9% ownership in the Company, Nioko Resources Corporation (“Nioko”) will subscribe for 10,719,659 common shares of the Company (the “Shares”) at a price per share of C\$0.82 (the “Offering Price”) for gross proceeds of C\$8,790,121 (the “Placement”).

The Placement is being made on a non-brokered private placement basis with the Offering Price based on the Share price of C\$0.82 from the Company’s recently completed bought deal offering (see Company’s news release of March 13, 2025).

Patrick Downey, President and CEO stated, “We are pleased to receive confirmation of Nioko’s participation and continued support. Nioko is a West African investment group and its ongoing investment is a strong endorsement of the Company’s current growth and marketing strategy. The Company is advancing its dual listing on the Australian Securities Exchange which will further enhance the Company’s capital markets profile as it progresses construction of its hard rock expansion, accelerates exploration and evaluates growth opportunities.”

The Company expects to complete the Placement in March, which is subject to approval of the TSX. The Shares issued will be subject to a four-month hold period from the date of closing. No finder’s or broker fees are payable in connection with the Placement.

The Company intends to use the proceeds from the Placement to accelerate both the Stage II hard rock expansion and additional exploration at its Bomboré Gold Mine, as well as for working capital and general corporate purposes.

The Placement is a “related party transaction” as such term is defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements set out in MI 61-101 as the fair market value does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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.

Contact Information

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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, the use of proceeds of the Placement, progress on the hard rock expansion, exploration and the Company advancing its dual listing on the Australian Securities Exchange to further enhance the Company's capital markets profile.

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; 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.