



Orezone Announces Key Appointments and Provides Bomboré Development Update

November 8, 2018, Orezone Gold Corporation (TSXV: ORE) (“Orezone” or the “Company”) is pleased to provide a development update on its 90%-owned Bomboré Gold Project including key additions to its project development team in Burkina Faso. The Company has recently completed the recruitment of a project leadership team consisting of senior mining professionals with track records of success in West Africa.

“We are delighted to have assembled an exceptional team to continue the advancement of Bomboré into the next stage of development. Orezone is advancing the project with commencement of detailed engineering, early-stage construction activities including upgrades to the camp and surrounding infrastructure, along with progress on its Resettlement Action Plan (“RAP”). We believe with the team that is now in place, the Company is well positioned to construct Bomboré into one of the next operating gold mines in Burkina Faso with commercial production expected to commence by the end of 2020,” said Patrick Downey, President and CEO.

Key Project Appointments

The Company has appointed André Baya as General Manager and Jason Snow as Project Manager to its Bomboré management committee. They will lead the project’s execution and operational readiness efforts.

André Baya, General Manager

Mr. Baya is a seasoned mining executive who oversaw the successful financing, construction and commissioning of the Yaramoko gold mine in Burkina Faso as General Manager from between 2014 to 2017. He has spent over 20 years in senior managerial roles and has led four mining projects in three African countries over the past decade. His previous experience in Burkina Faso will prove invaluable to the Company.

Jason Snow, Project Manager

Mr. Snow has over 25 years of experience in the construction industry, mainly in foreign jurisdictions in West Africa and the Middle East. He is proficient in handling all aspects of construction activities for a greenfield mining project and most recently, spent three years as the Construction Superintendent for the Fekola gold mine in Mali prior to joining Orezone.

Other New Hires

The Company has also bolstered the managerial talent in supporting departments through the recruitment of senior department heads in the areas of engineering, finance, health and safety, and environment.

These individuals have many years of relevant and recent experience in the construction and operation of similar mining operations located in Burkina Faso.

Bomboré Development Update

Since completion of the updated Bomboré definitive feasibility study (“2018 DFS”) in July 2018, the Company has advanced on several fronts in the on-going development of the Bomboré project.

Engineering and Mine Design

The Front-End Engineering and Design (“FEED”) has commenced under the overall management of Lycopodium Minerals Canada Ltd.

Further to the Company’s press release of July 9, 2018 wherein the Company identified several ongoing enhancement opportunities, the key opportunities below are now being incorporated or rapidly advanced to a decision stage.

The process plant and mine design will be based on a nominal throughput of 5.2 million tonnes per annum (“Mtpa”) as opposed to the 4.5 Mtpa used in the 2018 DFS. This plant expansion will allow immediate feed of material that was originally to be stockpiled for later processing during the mine life. More importantly, this expanded throughput capacity will provide flexibility for possible future feed of oxide material from the Restricted Zones which are now well-advanced in the permitting process, and also allow room for addition of higher-grade sulphide material in the future. This increased throughput will immediately improve overall annual LOM production.

The Company is also currently completing a detailed review with its consultants on the potential to mine select zones of higher-grade Measured and Indicated (“M&I”) sulphide resources located at P17S as well as immediately below existing oxide reserves. The 2018 DFS was based entirely on mining oxides and as such, these M&I sulphide resources are not yet included in the Company’s current mineral reserve estimate for Bomboré. The evaluation of this higher-grade sulphide enhancement opportunity would not impact the project development timeline established in the 2018 DFS. The higher-grade sulphide material would only be accessed starting in Year 3 of the current mining schedule when the oxide operation is well established. With the addition of a separate small crushing and grinding circuit, these sulphides could potentially be part of an incremental higher-grade feed to the existing oxide CIL circuit without the need to expand the oxide plant or upgrade infrastructure. Significant historical testwork has already been completed on this sulphide material including pit wall geotechnical work and metallurgical testwork.

The Company is currently anticipating to proceed with a more detailed evaluation of this separate incremental sulphide grinding circuit and further details will be provided once completed and available.

RAP

The Company continues to make progress on Phase 1 of the RAP. Contracts have been awarded to select contractors experienced in RAP projects in Burkina Faso and construction is planned to commence later in Q4-2018 which remains within the original schedule.

The local communities continue to be overwhelmingly supportive of the project and are actively involved in the RAP process with several of the local population, who were recently trained as artisans as part of the project’s CSR programs, being hired for the construction of the villages and associated infrastructure.

Early Works

Early works for the main plant water supply system are also in progress with construction activities planned for late Q1-2019, including works associated with the river crossings and main water diversion weir systems.

Once Phase 1 RAP is completed in Q2-2019, the main project earthworks will commence.

Qualified Persons

Tim Miller, SME and COO, Pascal Marquis, Geo and SVP and Patrick Downey, P.Eng and CEO of Orezone, are Qualified Persons under National Instrument 43-101 and have reviewed and approved the information in this release. Orezone has also prepared and filed a current technical report on the Bomboré Project titled "NI 43-101 Technical Report Feasibility Study of the Bomboré Gold Project Burkina Faso" with a date of 23 August 2018, and which is available at www.sedar.com and at www.orezone.com. The technical report includes relevant information regarding the effective dates and the assumptions, parameters and methods of the mineral resource and reserve estimates at the Bomboré Project, as well as information regarding data verification, and other matters relevant to the scientific and technical disclosure contained in this news release. Readers should also refer to the annual information form of Orezone for the year ended December 31, 2017 and other continuous disclosure documents filed by Orezone since January 1, 2018 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.

About Orezone Gold Corporation

Orezone is a Canadian company with a successful gold discovery track record and recent mine development experience in Burkina Faso, West Africa. The Company owns a 90% interest in Bomboré, a fully permitted, low cost development stage gold project in Burkina Faso, situated 85 km east of the capital city of Ouagadougou, adjacent to an international highway.

For further information please contact Orezone at +1 (613) 241-3699 or visit the Company's website at www.orezone.com.

Orezone Gold Corporation

Patrick Downey

President and Chief Executive Officer

Tel: 1 778 945 8977 / Toll Free: 1 888 673 0663

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This news release includes certain forward-looking statements. These include statements regarding, among others, construction of Bomboré into an operating gold mine with commencement of commercial production by the end of Q4-2020, realization of project enhancement opportunities including expansion of plant processing capacity to 5.2Mtpa, successful permitting of the Restricted Zone oxides, and the potential of processing higher grade sulphide material as supplemental feed into the 2018 DFS oxide mine plan and the associated plant improvements required. In addition, forward-looking statements include the anticipated start of RAP construction later in Q4-2018, start of early works on the project's water supply system and river crossings in Q1-2019, and the commencement of main earthwork in Q2-2019.

All such forward-looking statements are based on certain assumptions and analyses made by management and qualified persons 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. Readers are cautioned that actual results may vary from those presented.

In addition, all forward-looking information and 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, use of assumptions that may not prove to be correct, 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 information or statements.

This news release also contains references to estimates of Mineral Resources and Mineral Reserves. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in the price of gold; (ii) results of drilling; (iii) results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

Although the forward-looking statements contained in this news 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 news 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 news release.

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