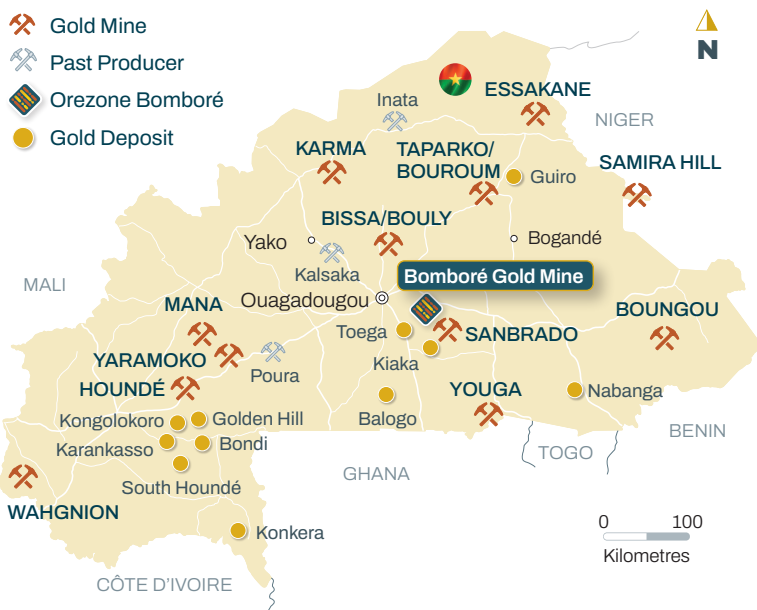


BUILD. OPERATE. EXPAND.

BOMBORÉ GOLD MINE BURKINA FASO

BURKINA FASO

An Established Gold Mining Jurisdiction



* Based on public disclosure by Orezone and West African Resources

PHASE I

Solid 1st Year of Production

Built on-time and under-budget

Strong balance sheet Q3-2023

- Cash of US\$27.7M
- Reduced senior debt by \$33M in first year

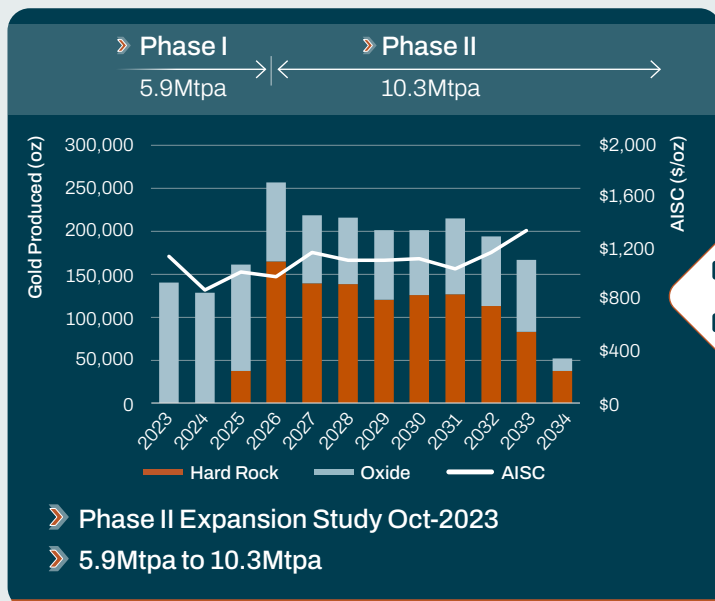
Operating above nameplate

- Designed for 5.2Mtpa, achieved 5.9Mtpa

FY-2023 Production Guidance Achieved

- 141,425oz Au produced

PHASE II Snapshot



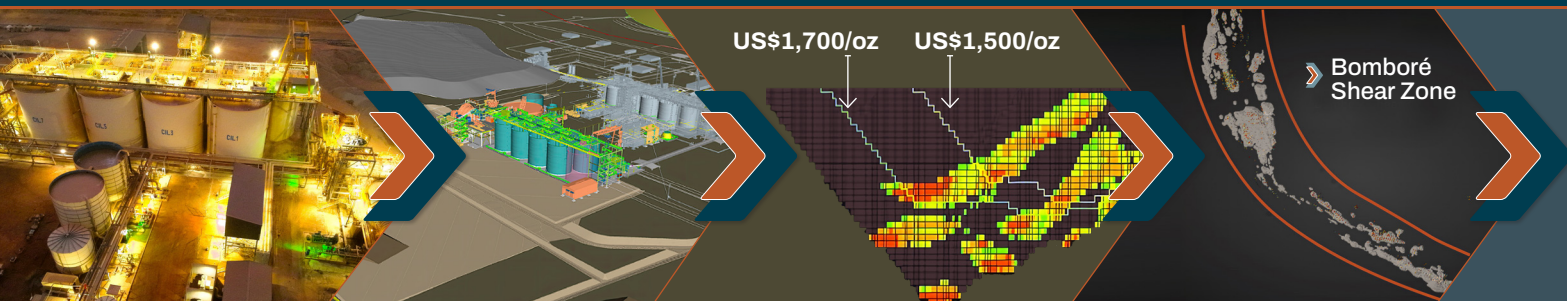
- Phase II Expansion Study Oct-2023
- 5.9Mtpa to 10.3Mtpa

209,000oz/yr at \$1,121/oz AISC

- First 3 full years: 231,000oz/yr at an AISC of \$1,081/oz

LOM production:
2.11Moz over 11.3 years





Phase I

~100,000oz/yr

5.9Mtpa oxide plant built on-time and under-budget

ACHIEVED DECEMBER 2022

Phase II

209,000oz/yr

Construction of an independent parallel 4.4Mtpa hard rock plant

EPCM/EARLY WORKS COMMENCED

Phase III

>250,000oz/yr

Resource optimization and hard rock plant expansion

ACTIVELY EVALUATING

Tier 1 Potential

Exploration of P17 Trend, possible centre of mass for Bomboré

DRILLING 2024 / 2025

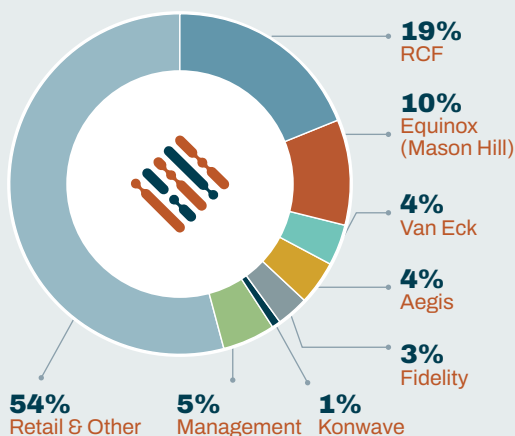
CAPITAL STRUCTURE

As at Sept. 30, 2023

TSX: **ORE** | OTCQX: **ORZCF**

Shares Issued	363,449,945
Shares Fully Diluted ¹	420,118,714
Senior Debt	~US\$64.5M
Cash	US\$27.7M
Market Cap (Jan. 31, 2024, TSX close - C\$0.79)	C\$287M

MAJOR SHAREHOLDERS²



¹ Assumes US\$35M Convertible conversion

² Most recent data available from TSX InfoSuite, Irwin and www.sedi.ca

MANAGEMENT

Patrick G. Downey
President, CEO & Director

Peter Tam
EVP & Chief Financial Officer

Pascal Marquis
SVP, Exploration

Ryan Goodman
SVP & General Counsel

Dale Tweed
VP, Engineering

Rob Henderson
VP, Technical Services

Ricardo Rodrigues
VP, Projects & Project Manager

Oussen Derra
General Manager,
Orezone Bomboré Sa

Kevin MacKenzie
VP, Corporate Development & IR

DIRECTORS

Patrick G. Downey
President, CEO & Director

Michael Halvorson
Director (Chair)

Joseph Conway
Director

Charles Oliver
Director

Kate Harcourt
Director

Marco Locascio
Director

Rob Doyle
Director (Audit Committee Chair)

Matthew Quinlan
Director

Sean Harvey
Director



Disclosure

All figures are in US\$ unless otherwise stated. Statements in this factsheet contain forward-looking information and readers should refer to the "Disclaimer" in the Company's most recent presentation which can be found at www.orezone.com.

Please see Orezone's news release dated October 11, 2023 and the Company's NI 43-101 Technical Report for details on the Phase II Feasibility Study. Please see Orezone's news release dated January 18, 2024 for additional details on Orezone's 2023 production numbers.

Dale Tweed, P. Eng., VP Engineering and Rob Henderson, P. Eng. VP Technical Services of Orezone, are Qualified Persons under NI 43-101 and have reviewed and approved the scientific and technical information contained in this factsheet.