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OREZONE COMMENCES RELOCATION OF FAMILIES INTO NEW HOMES AT BOMBORÉ

Orezone and Community Celebrate Beginning of RAP Relocation with Ceremonial Key Handover

August 11, 2020 – Vancouver, BC - Orezone Gold Corporation (TSX.V: ORE OTCQX: ORZCF) is pleased to announce that the Company has now commenced relocation of families into their new homes as part of the Phase I Resettlement Action Plan (“RAP”) at the Bomboré Gold Project in Burkina Faso.

Patrick Downey, President and CEO commented, "We are pleased that the relocation of families has now commenced and was marked by a ceremony that included the traditional handing over of the house keys to the local Chief of the Natinga village and the gift of a ceremonial tree from Orezone. The ceremony and move are a testament to the support of the local communities and the Government of Burkina Faso and represent a major milestone for the Company. The resettlement villages also include new community infrastructure such as schools, clinics, markets, mosques, churches and roads, and will form part of Orezone’s long term sustainable development programs throughout the life of the project and beyond."

The Company has also recommenced site activities using local labour to complete the last 5% of Phase I RAP construction which was temporarily halted in late March 2020 as a safety measure to prevent the risk of COVID-19 transmission to local communities. Return of the Project’s entire site-based workforce is anticipated over the coming weeks with final completion of Phase I RAP dwellings and relocation of families expected by early Q4 2020.

The Company has also undertaken considerable planning in recent months in preparation for a rapid restart of project engineering, construction, and pre-production mining activities which will be facilitated by access to key areas of the mining lease made available by the Phase I RAP.

Orezone Gold Corporation

Orezone Gold Corporation (TSX.V: ORE OTCQX: ORZCF) is a Canadian development company which owns a 90% interest in Bomboré, one of the largest undeveloped gold deposits in Burkina Faso.

The 2019 feasibility study highlights Bomboré as an attractive shovel-ready gold project with forecasted annual gold production of 118,000 ounces over a 13+ year mine life at an All-In Sustaining Cost of US\$730/ounce with an after-tax payback period of 2.5 years at an assumed gold price of US\$1,300/ounce. Bomboré is underpinned by a mineral resource base in excess of 5 million ounces of gold and possesses significant expansion potential.

Patrick Downey,
President and Chief Executive Officer

Vanessa Pickering
Manager, Investor Relations

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Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute “forward-looking information” under applicable Canadian securities legislation. Forward-looking information in this press release relates to statements with respect to the completion of Phase I RAP, relocation of families and the 2019 feasibility study including project financing, strategic plans, future operations, future work programs, capital expenditures, and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the recent COVID-19 pandemic, the mining industry, adverse economic and market developments and the risks identified in Orezone’s annual information form under the heading “Risk Factors”. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.