



**IMPORTANT NOTICE OF U.S. SHAREHOLDERS RELATED TO THEIR INVESTMENT  
IN OREZONE GOLD CORPORATION**

This information is provided to shareholders who are U.S. taxpayers. It is not relevant for non-U.S. shareholders of Orezone Gold Corporation.

**THE U.S. TAX RULES REGARDING PFICS ARE VERY COMPLEX AND INVESTORS ARE STRONGLY URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE U.S. TAX CONSEQUENCES OF THE PFIC RULES WITH REGARD TO THEIR INVESTMENT IN OREZONE GOLD CORPORATION.**

**PFIC Status for Tax Year 2022**

Orezone Gold Corporation (“OGC”) believes that it should **not** be classified as a passive foreign investment company (“PFIC”) within the meaning of Section 1297 of the Internal Revenue Code of 1986, as amended, for its tax year ended December 31, 2022. However, the determination as to whether any corporation was, or will be, a PFIC for a particular tax year depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations and uncertainty. Despite its beliefs for the 2022 tax year, OGC has not obtained a formal opinion or U.S. Internal Revenue Service (“IRS”) tax ruling on the matter.

Accordingly, there can be no assurance that the IRS will not challenge OGC’s views concerning its PFIC status. In addition, whether any corporation will be a PFIC for any tax year depends on its assets and income over the course of such tax year and, as a result, OGC’s PFIC status for any future tax year cannot be predicted with certainty. However, the Company considers it was likely a PFIC for the 2021 and prior tax years as commercial production for its Bomboré Gold Mine was not achieved until 2022.

**INVESTORS SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE PFIC STATUS OF OGC AND ITS SUBSIDIARIES.**