

**OREZONE REPORTS STRONG Q1-2023 GOLD PRODUCTION
AT ITS BOMBORÉ GOLD MINE**

April 5, 2023 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE, OTCQX: ORZCF) (the “Company” or “Orezone”) is pleased to provide Q1-2023 production results from its Bomboré Gold Mine.

Q1-2023 Highlights

- Gold production of 41,301 oz.
- Gold sales of 43,139 oz at an average realized price of US\$1,892 per oz resulting in sales proceeds of US\$81.6 million.
- Cash position of US\$45.2 million at March 31, 2023, an increase of US\$36.0 million for the quarter.
- Repaid US\$9.8M of principal on senior loans.

Patrick Downey, President & CEO stated, “Following a successful ramp-up to commercial production in Q4-2022, Q1 marks a strong first full quarter of production at Bomboré. The Company remains well-positioned to meet its 2023 annual production guidance of 140,000 to 155,000 ounces, while further reducing its senior debt and improving its treasury.

During the quarter, the Bomboré mill continued to exceed design by achieving an average throughput of 13% above nameplate capacity while maintaining an average gold recovery of 92.2%.

Work on the sulphide expansion study continued during Q1, with metallurgical testwork and flowsheet optimization now complete. The Phase II Sulphide Expansion feasibility study update remains on track for completion in Q3-2023.

Lastly, we awarded the main installation contract for grid power connection during the quarter, with orders for major equipment placed. Once the connection is energized in late 2023, a significant reduction to current onsite operating costs can be expected.”

Production Highlights for Q1-2023

	Unit	Q1-2023
Ore processed	tonnes	1,445,693
Ore grade	Au g/t	0.96
Plant recovery	%	92.2%
Gold produced	Au oz	41,301

Future Milestones

- Q2-2023: Additional oxide exploration drill results
- Q3-2023: Updated Mineral Resource and Reserve estimate, Life of Mine plan and Phase II Sulphide Expansion study update
- H2-2023: Grid power connection

About Orezone Gold Corporation

Orezone Gold Corporation (TSX: ORE OTCQX: ORZCF) is a Canadian mining company operating the open pit Bomboré Gold Mine in Burkina Faso.

Orezone is focusing on mining and processing the Phase I near surface free-dig oxides at a planned annual throughput of 5.2 million tonnes. The Company believes that Bomboré has a significant underlying sulphide resource to support a substantially larger Phase II expansion. The Company has recently completed a resource definition drill program, and plans to issue an updated mineral resource, reserve and life of mine plan, as part of this Phase II expansion. It is expected that the pending study will be completed in Q3-2023 to be followed by a production decision.

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 for the 2019 Feasibility Study on Bomboré entitled NI 43-101 Technical Report (Amended) Feasibility Study of the Bomboré Gold Project is available on SEDAR under the Company's profile at www.Sedar.com.

Patrick Downey
President and Chief Executive Officer

Vanessa Pickering
Manager, Investor Relations

Tel: 1 778 945 8977 / Toll Free: 1 888 673 0663
info@orezone.com / www.orezone.com

For further information please contact Orezone at +1 (778) 945-8977 or visit the Company's website at www.orezone.com.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this news release.

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, statements with respect to

the Company's milestones, the Company expecting continued strong production which will permit it to aggressively paydown its senior debt and to fund its growth initiatives for 2023.

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 the COVID-19 pandemic, terrorist or other violent attacks, the failure of parties to contracts to honour contractual commitments, 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 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.