

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Orezone Gold Corporation (the “Company”)
290 Picton Avenue, Suite 201
Ottawa, Ontario K1Z 8P8

Item 2 Date of Material Change

May 22, 2017

Item 3 News Release

A press release with respect to the material change referred to in this report was issued by the Company on May 22, 2017 through the facilities of Globe Newswire and filed on the System of Electronic Document Analysis and Retrieval (SEDAR).

Item 4 Summary of Material Change

The Company announced certain changes to management, including that Mr. Ronald Little has stepped down as President, Chief Executive Officer and Director of the Company. Mr. Patrick Downey, who was the Executive Chairman of the Board of Directors (the “Board”), has replaced Mr. Little as President and CEO of the Company. Mr. Downey has stepped down as Executive Chairman but will continue to serve on the Board. Mr. Keith Peck has assumed the role of Chairman of the Board.

Item 5 Full Description of Material Change

The Company announced certain changes to management effective May 22, 2017, including that Mr. Ronald Little has stepped down as President, Chief Executive Officer and Director of the Company. Mr. Patrick Downey, who was the Executive Chairman of the Board, has replaced Mr. Little as President and CEO of the Company. Mr. Downey has stepped down as Executive Chairman but will continue to serve on the Board. Mr. Keith Peck has assumed the role of Chairman of the Board.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7 Omitted Information

No significant facts remain confidential in, and no information has been omitted from, this report.

Item 8 Executive Officer

Joseph McCoy
CFO and Corporate Secretary
(613) 241-3699

Item 9 Date of Report

May 25, 2017