

OREZONE RESULTS SUPPORT PRESENCE OF HIGHER-GRADE PLUNGING SYSTEM AT THE BOMBORÉ GOLD PROJECT

November 17, 2019 – Vancouver, BC - Orezone Gold Corporation (TSXV:ORE) (the “Company”) is pleased to report the successful results from its 2019 drill programme which was designed to test and validate the refined geological interpretation of a higher-grade plunging gold system within the existing lower-grade mineralization at its 90%-owned Bomboré Gold Project in Burkina Faso, West Africa.

Highlights:

- **BBD1034: 8.9 m of 3.21 g/t gold including 1 m of 16.25 g/t gold**
- **BBC4995: 8 m of 3.04 g/t gold including 3 m of 5.71 g/t gold**
- **BBC4996: 18 m of 3.68 g/t gold including 8 m of 7.31 g/t gold**
- **BBC4997: 4 m of 3.74 g/t gold including 1 m of 13.35 g/t gold**
- **BBC4999: 11 m of 1.89 g/t gold including 4 m of 4.53 g/t gold**
- **BBC5000: 12 m of 3.09 g/t gold including 6 m of 5.16 g/t gold**

On September 11, 2019, Orezone announced a ~2,000 metre drilling programme to further define several high-grade mineralized zones identified by drilling in 2018. The model consists of a series of mineralized shoots hosted in a folded prospective unit plunging to the northeast.

The 2019 drill programme consisted of 1,374 m of diamond drilling and 608 m of reverse circulation drilling.

A small grade control drilling programme of 337 m was also completed on the Maga Hill target in May 2019 on the western fringe of the main Maga Hill footwall zone.

The drilling was extremely successful with the high-grade targets being intercepted in most of the holes. Significant results from the 2019 drill program are presented below in Table 1.

Table 1 - 2019 Drill Programme Results

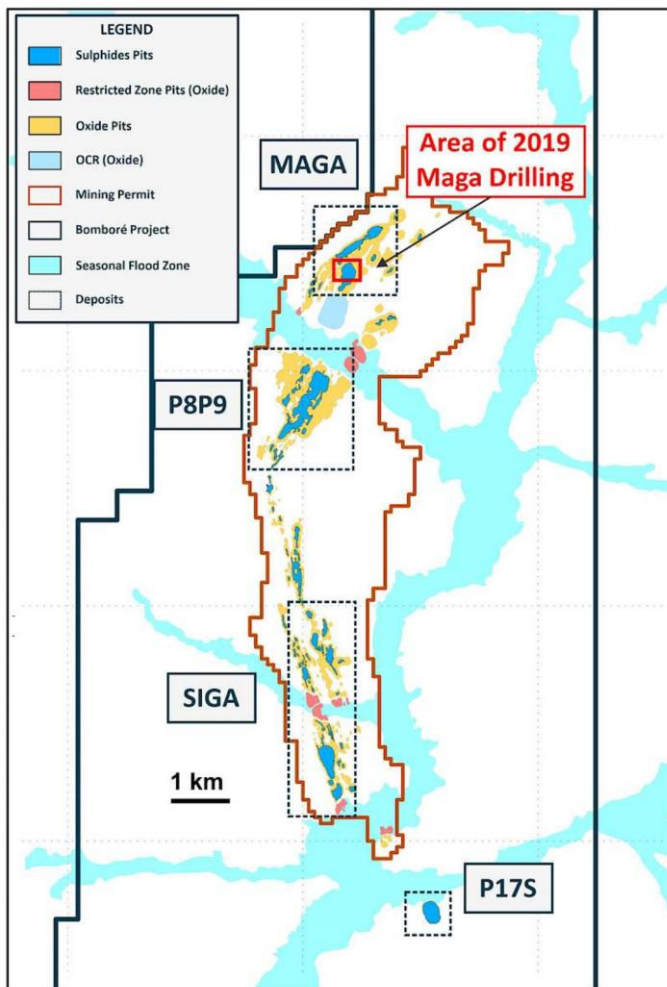
Hole #	Section	From (m)	To (m)	Length (m)	Grade (g/t) Au
BBD1034	3650	122.80	131.70	8.90	3.21
incl.		127.70	128.70	1.00	16.25
BBD1035	3662.5	12.50	21.20	8.70	1.52
incl.		16.00	17.00	1.00	4.05
and	3662.5	77.60	87.10	9.50	2.15
incl.		80.10	84.80	4.70	2.98
BBD1037	3662.5	108.30	115.50	7.20	2.81
incl.		111.40	112.40	1.00	8.85
BBD1038	3662.5	129.00	141.00	12.00	1.94
incl.		139.00	140.00	1.00	15.10
BBD1039	3675	63.00	75.00	12.00	1.35
incl.		71.80	73.50	1.70	4.82

Hole #	Section	From (m)	To (m)	Length (m)	Grade (g/t) Au
BBD1040	3675	152.00	161.60	9.60	2.20
incl.		158.65	159.65	1.00	7.66
BBD1041	3687.5	70.00	84.80	14.80	1.63
incl.		81.00	82.00	1.00	7.89
BBC4995	3650	8.00	16.00	8.00	3.04
incl.		9.00	12.00	3.00	5.71
BBC4996	3650	27.00	45.00	18.00	3.68
incl.		34.00	42.00	8.00	7.31
BBC4997	3650	35.00	39.00	4.00	3.74
incl.		35.00	36.00	1.00	13.35
BBC4999	3662.5	22.00	33.00	11.00	1.89
incl.		29.00	33.00	4.00	4.53
BBC5000	3662.5	38.00	50.00	12.00	3.09
incl.		39.00	45.00	6.00	5.16
BBC5001	3662.5	52.00	54.00	2.00	6.90
incl.		52.00	53.00	1.00	12.95
and	3662.5	57.00	62.00	5.00	7.70
incl.		57.00	61.00	4.00	9.48
BBC5004	3687.5	51.00	66.00	15.00	1.38
incl.		54.00	57.00	3.00	3.44
GCC0047	3525	31.00	38.00	7.00	1.50
GCC0052	3537.5	5.00	19.00	14.00	1.84
GCC0054	3512.5	7.00	14.00	7.00	1.48
GCC0055	3512.5	15.00	20.00	5.00	2.38
Incl.		16.00	17.00	1.00	7.43

- The true width of the mineralization is approximately 90% of the drilled length.

Patrick Downey, President and CEO stated, “The drilling results from 2017 and 2018 clearly showed that there were several zones of higher grade within the Bomboré Resource that were not properly understood or modelled. Our work has now refined that model and these new drill results continue to show good grade, thickness and continuity of the identified higher grade areas and provide confidence as we expand and explore for additional similar targets both within and outside of the known resources. All drill results from 2017 and 2018 together with these most recent results will now be included in the upcoming Mineral Resource Estimate update expected in Q1 2020.”

Figure 1 - Location of the 2019 Drill Programme



Sampling, analytical and QA/QC protocols

The mineralized intervals are based on a lower cut-off grade (“LCOG”) of 0.45 gpt, a minimal width of 2 m and up to a maximum of 2 m of dilution being included between samples above the LCOG. The true width of the mineralization is approximately 90% of the drilled length. The RC drilling samples were divided by Orezone employees using Rotary Sample Dividers (“RSDs”). The core drilling samples consist of half-core samples cut with a diamond saw by Orezone employees. Core samples and a 2-kg split of RC samples were prepared by SGS Burkina Faso s.a.r.l. at their Ouagadougou facility and then split by Orezone to 1 kg splits using RSDs. A 1-kg aliquot was analyzed for leachable gold at BIGS Global Burkina s.a.r.l. in Ouagadougou, by bottle-roll cyanidation using a LeachWell™ catalyst. The leach residues from all samples with a leach grade in excess of 0.2 gpt were prepared by BIGS Global Burkina s.a.r.l. and then split by Orezone to 50 g using RSDs. A 50-g aliquot was analyzed by fire assay at SGS Burkina Faso s.a.r.l. The composite width and grade include the final leach residue assay results for all of the drill intercepts reported. Orezone employs a rigorous Quality Control Program (QCP) including a minimum of 10% standards, blanks and duplicates.

Qualified Persons

Pascal Marquis, Geo and SVP and Patrick Downey, P.Eng and President & CEO of Orezone, are Qualified Persons under National Instrument 43-101 and have reviewed and approved the information in this news release.

Orezone Gold Corporation

Orezone Gold Corporation (TSXV:ORE) is a Canadian exploration and development company which owns a 90% interest in Bomboré, one of the largest undeveloped gold deposits in Burkina Faso. Bomboré hosts a large oxide resource underlain by a larger, open sulphide resource, and will be developed in two stages. Development has commenced on the project with the first gold pour scheduled for H2-2021.

Patrick Downey,
President and Chief Executive Officer

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FORWARD-LOOKING INFORMATION AND FORWARD-LOOKING STATEMENTS:

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information and forward-looking statements (together, "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 release include statements regarding, among others; high-grade gold ore shoots at Maga Hill and the expectation that the improved definition of these discrete higher-grade zones in the next mineral resource update should have a positive impact on the mineral resource within the infill drilling areas when compared to the current resource model.

All such forward-looking statements are based on certain assumptions and analyses made by management and qualified persons 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. The forward-looking information and statements are also based on metal price assumptions, exchange rate assumptions, cash flow forecasts, and other assumptions. Readers are cautioned that actual results may vary from those presented.

In addition, all forward-looking information and 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, use of assumptions that may not prove to be correct, 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 information or statements.

Although the forward-looking statements contained in this news 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 news 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 news release.

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