

July 9, 2020

FOR IMMEDIATE RELEASE

**SUN VALLEY GOLD LLC:
CONTROL AND DIRECTION OVER SECURITIES OF OREZONE GOLD CORPORATION**

SUN VALLEY, IDAHO -- Sun Valley Gold LLC (“Sun Valley”) announced today that it has disposed of an aggregate of 115,000 common shares (“Common Shares”) of Orezone Gold Corporation (“Orezone”) for and on behalf of client accounts over which it has discretionary trading authority. The Common Shares were sold over the facilities of the TSX Venture Exchange for a price of CDN\$0.98 per share.

Following the disposition, Sun Valley exercises control and direction over an aggregate of 24,999,824 Common Shares for and on behalf of client accounts, representing approximately 9.95% of the issued and outstanding Common Shares. As Sun Valley no longer exercises control and direction over 10% or more of the issued and outstanding Common Shares, it will no longer be subject to early warning reporting requirements with respect to Orezone.

Sun Valley sold the Common Shares as part of its overall investment strategy. Sun Valley may increase or decrease its ownership of securities of Orezone depending upon future market conditions.

FOR FURTHER INFORMATION, OR TO OBTAIN A COPY OF THE EARLY WARNING REPORT FILED BY SUN VALLEY UNDER APPLICABLE SECURITIES LEGISLATION, PLEASE SEE THE CONTACT INFORMATION BELOW:

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