OREZONE GOLD CORPORATION
450-505 Burrard Street
Vancouver, BC, V7X 1M3
T: 778-945-8977
info@orezone.com

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OREZONE REPORTS FIRST QUARTER 2026 GOLD PRODUCTION

All dollar amounts are in USD unless otherwise indicated and abbreviation "M" means millions

April 23, 2026 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE | ASX: ORE | OTCQX: ORZCF) (the "Company" or "Orezone") is pleased to announce its operating results for the three months ended March 31, 2026.

Patrick Downey, President and CEO, commented "The first quarter of 2026 included several important milestones for the Company. In late March, the Company closed its acquisition of Hecla Quebec, which included the operating Casa Berardi gold mine and a portfolio of exploration properties, all located in Quebec. With this transaction, Orezone is now a multi-asset diversified producer with an established and self-funded growth profile.

At Bomboré, the Company achieved commercial production of the 2.5Mtpa stage 1 hard rock expansion on January 16th, which was accomplished in just over a month from the announcement of first gold. This achievement is a testament to the hard work and dedication of the operating team at Bomboré. During the quarter, mine sequencing was affected by intermittent deliveries of emulsion for planned hard rock blasting, resulting in lower than planned grades to the hard rock mill. Despite this, the mill performed extremely well and overall production costs trended in line for the quarter. Deliveries of emulsion have steadily improved, with gold production from the hard rock plant increasing month over month, with production weighted towards H2-2026 as originally guided."

PRODUCTION RESULTS

All mine site figures on a 100% basis		Q1-2026	Q1-2025
Consolidated			
Gold Produced	oz	38,789	28,688
Gold Sold	oz	37,962	28,943
Average Realized Gold Price	$/oz sold	4,887	2,851
Bomboré Gold Mine			
Ore milled	tonnes	2,372,618	1,511,303
Head Grade	g/t	0.57	0.67
Gold Produced	oz	37,563	28,688
Gold Sold	oz	37,962	28,943
Casa Berardi Gold Mine *(post March 25)*			
Ore milled	tonnes	18,882	N/A
Head Grade	g/t	2.29	N/A
Gold Produced	oz	1,226	N/A
Gold Sold	oz	-	N/A

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OPERATIONS COMMENTARY

Bomboré Operations

Mining rates in the first quarter were in line with budget. However, intermittent deliveries of emulsion for blasting necessitated an adjustment to the hard rock mining sequence which resulted in lower tonnes of high-grade hard rock ore being mined and processed in the quarter. The Company has since secured a second emulsion supplier which is expected to support more consistent deliveries. Orezone reiterates its 2026 Bomboré production guidance of 160,000 to 180,000 ounces.

Following the announcement of first gold on December 15, 2025, the 2.5Mtpa stage 1 hard rock plant achieved commercial production on January 16, 2026, with throughput exceeding nameplate design by 10% during the quarter.

All major components of the stage 2A hard rock expansion have now been procured and earthworks initiated. The stage 2A expansion consisting of a rock breaker, thickener and oxygen plant is expected to be completed in late Q3-2026 and will serve to incrementally improve recoveries and throughput.

Casa Berardi Operations

The Company closed its acquisition of Hecla Quebec on March 25, 2026. Following a scheduled shutdown for mill maintenance, five days of gold production from Casa Berardi were attributable to Orezone in the first quarter.

At quarter end, Orezone entered into an agreement with an underground mining contractor, which is now in the process of mobilizing to site. The contractor will be utilized to ramp-up development rates in support of increasing underground production as well as to establish exploration platforms for planned drilling in 2026 and 2027.

Surface and underground exploration drilling are underway with three drills, with an additional two drills to be added within the next month.

The Company plans to provide 2026 post-acquisition guidance for Casa Berardi in the second quarter.

ABOUT OREZONE GOLD CORPORATION

Orezone Gold is an emerging intermediate gold producer with operations in Canada and West Africa. Its Casa Berardi and Bomboré gold mines host significant mineral endowments, growth opportunities, and exploration upside. The recently acquired Casa Berardi mine in Quebec has produced over 3.2Moz of gold to date while the Bomboré mine was constructed and brought into production by Orezone in late 2022.

Orezone is led by an experienced management team committed to safe, sustainable, and responsible mining practices, with a focus on delivering long-term value for all stakeholders.

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CONTACT INFORMATION

Patrick Downey
President and Chief Executive Officer

Kevin MacKenzie
Vice President, Corporate Development and Investor Relations

Tel: 1 778 945 8977
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.

This announcement was authorized for release by Patrick Downey, Director, President & CEO.

Qualified Persons and Competent Person Statement

The scientific and technical information in this news release was reviewed and approved by Mr. Rob Henderson, P. Eng, Vice-President of Technical Services and Mr. Dale Tweed, P. Eng., Vice-President of Engineering, both of whom are Qualified Persons as defined under NI 43-101 - Standards of Disclosure for Mineral Projects and Competent Persons as defined under the JORC Code (2012 Edition). Each of Messrs. Henderson and Tweed have sufficient experience that is relevant to the scientific and technical information disclosed in this news release and to the type of activity undertaken to qualify as Competent Persons as defined in the JORC Code. Both are employees of the Company and have consented to the inclusion in this announcement of all technical information based on their work the form and context in which it appears.

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 of 2026 Bomboré production guidance of 160,000 to 180,000 ounces.

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 pandemics, terrorist or other violent attacks (including cyber security attacks), the failure

of parties to contracts to honour contractual commitments, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, the possibility of 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, management discussion and analysis and Section 4 of the ASX Prospectus dated July 11, 2025 filed on SEDAR+. 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.

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