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Orezone Provides 2026 Guidance for Casa Berardi

July 7, 2026 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE, ASX: ORE, OTCQX: ORZCF) (the "Company" or "Orezone") is pleased to provide its production and cost guidance for its recently acquired Casa Berardi gold mine. The guidance reflects the Company's 2026 operating plans for the mine subsequent to its acquisition on March 25, 2026.

Patrick Downey, President and CEO, commented: "Since taking ownership, our focus at Casa Berardi has been on integrating the operation, gaining a deeper understanding of the asset and identifying opportunities to enhance its future performance. Ongoing work since the acquisition has reinforced our view that Casa Berardi is a long-life asset in a Tier-1 jurisdiction. Its substantial mineral endowment, extensive existing infrastructure and significant exploration upside provide a strong platform for long-term value creation.

2026 will be a transition year for the operation as we continue to mine readily accessible lower-grade underground ore while completing additional waste stripping in the F160 pit to improve access to higher grades in the pit bottom and prepare for future pit cut-backs to extend the pit life. These investments will result in higher average AISC for the remainder of 2026. Over the longer-term, we expect unit costs and AISC to trend lower, as improved grades and productivity are realized through accelerated underground development, new mining equipment and a significantly expanded definition drilling program.

Our clear focus is on strengthening Casa Berardi for future growth through ongoing investments and we look forward to issuing a new life-of-mine plan in September, which will further outline our long-term strategy of optimizing operations and realizing the full potential of the mine."

Casa Berardi 2026 Guidance

The following guidance covers the post-acquisition period from March 25 to December 31, 2026:

Casa Berardi	Unit	2026 Guidance[1]
Gold production[1]	Au oz	62,000 - 67,000
All-In Sustaining Costs[1,2,3]	US$/oz Au sold	$2,600 - $2,800
Sustaining capital[1,2,3]	US$ million	$37 - $39
Growth capital[1,2,3]	US$ million	$5 - $6

1. Period from March 25, 2026 to December 31, 2026
2. Non-IFRS measure. See "Non-IFRS Measures" section below for additional information
3. Guided cost metrics assume a CAD/USD foreign exchange rate of 1.35

Gold Production

Quarterly gold production is expected to be lowest in the third quarter as mining at the F160 pit is concentrated on waste stripping resulting in the feeding of lower-grade stockpiles. Production is expected to strengthen in the fourth quarter as more higher-grade open pit ore is delivered to the mill.

All-in Sustaining Costs

All-In Sustaining Cost (“AISC”) is guided to fall between US$2,600 – US$2,800/oz. The accounting standards followed by the Company for the acquisition of Casa Berardi require that gold inventories and ore stockpiles be increased to their estimated closing date fair values. The sale of the gold inventory and the processing of ore stockpiles in subsequent periods will impact cost of sales and therefore, AISC otherwise reported. The Company has chosen to exclude these non-recurring, non-cash accounting adjustments from AISC as they are not representative of the operating performance of the mine

Capital Expenditures

Sustaining capital is estimated at US$37 – US$39 million with spending directed toward accelerated underground development, the purchase of new underground mobile mining equipment, tailings lift, and process plant improvements. Growth capital estimated at US$5 – US$6 million is primarily for engineering, technical studies and permitting in support of future mine development.

Exploration

Fifty-eight thousand metres of diamond drilling is planned targeting three key objectives: converting Inferred Mineral Resources to Indicated Resources through infill drilling, expanding existing underground ore zones down plunge, and testing new near-mine exploration targets. The program is designed to support both near-term mine planning through resource conversion and long-term growth through expansion and near-mine exploration. The Company has five exploration drill rigs operating on site and intends to increase exploration activities toward a sustained annual drilling rate of 80,000 to 100,000 metres.

Updated Life-of-Mine Plan

Orezone expects to publish an updated life-of-mine plan for Casa Berardi in September 2026, outlining the Company's long-term operating strategy, mine development plans and exploration opportunities.

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 3.2 million oz 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.

Contact Information

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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

The scientific and technical information in this news release was reviewed and approved by Mr. Rob Henderson, P.Eng., Vice-President of Technical Services, who is a Qualified Person as defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Competent Persons

In accordance with ASX Listing Rule 5.12, the information in this announcement relating to the Casa Berardi Mine is confirmed as an accurate representation of the available data for the project by Mr. Rob Henderson, P.Eng., Vice-President of Technical Services, an employee of Orezone Gold Corporation. Mr. Henderson is a member of the Association of Professional Engineers and Geoscientists of British Columbia and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the JORC Code (2012 Edition). Mr. Henderson consents to the inclusion in this announcement of the matters based on this information in the form and context in which they appear.

Non-IFRS Measures

The Company has included certain terms or performance measures commonly used in the mining industry that is not defined under IFRS, including "cash costs", "AISC", "EBITDA", "adjusted EBITDA", "adjusted earnings", "adjusted earnings per share", and "free cash flow". Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore, they may not be comparable to similar measures presented by other companies. The Company uses such measures to provide additional information and they should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For a complete description of how the Company calculates such measures and reconciliation of certain measures to IFRS terms, refer to "Non-IFRS Measures" in the Management's Discussion and Analysis for the three months ended March 31, 2026 which is incorporated by reference herein.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities laws (collectively, "forward-looking information"), including, without limitation, statements regarding the Company's 2026 production, cost and capital guidance for the Casa Berardi mine; planned capital expenditures; exploration activities and drilling programs; anticipated operational performance; the integration and optimization of the Casa Berardi mine; the timing and content of the Company's updated life-of-mine plan; and the future performance, development and growth potential of the Casa Berardi mine. Forward-looking information is often, but not always, *identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "outlook", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates", "believes", or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of the Company regarding future events and results. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to differ materially from those expressed or implied by such forward-looking information.*

Forward-looking information is not a guarantee of future performance and involves known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management. Past performance is not a guide to future performance. Key risk factors associated with an investment in the Company are detailed in the Company's audited annual consolidated financial statements and annual MD&A for the year ended December 31, 2025, the Annual Information Form for the year ended December 31, 2025, and Section 4 of the Company's ASX prospectus dated July 11, 2025, copies of which are available on SEDAR+ and on the Company's website. These and other factors could cause actual results to differ materially from those expressed or implied by the forward-looking information.

Forward-looking information contained in this news release is based on a number of assumptions, including, without limitation, assumptions regarding mining, processing and recovery rates, capital expenditures, exploration activities, permitting, commodity prices, foreign exchange rates, operating costs, labour availability, and other operating and economic assumptions underlying the Company's 2026 guidance. Although the Company believes the assumptions and expectations reflected in the forward-looking information are reasonable as of the date of this news release, there can be no assurance that they will prove to be accurate. Readers are cautioned that the foregoing list of assumptions is not exhaustive.

The Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking information.