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Orezone Gold Reports Third Quarter 2026 Results

All dollar amounts are in USD unless otherwise indicated

November 16, 2026 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE | ASX: ORE | OTCQX: ORZCF) (the "Company" or "Orezone") is pleased to report its operational and financial results for the third quarter of 2026. The Company will host a conference call and webcast today at 3:00pm PT / 5:00pm ET to discuss the results. Details to join the conference call and webcast are provided at the end of this release. In this release, abbreviations "M" means millions, "K" means thousands, and "9M" means first nine months.

Third Quarter 2026 Highlights:

- **Reported record quarterly gold production of 59,674 oz. Gold sales totaled 56,461 oz at an average realized gold price[1] of $4,174 per oz.**
- **Reported All-In Sustaining Costs[1] ("AISC") of $2,475 per gold oz sold.**
- **Generated revenue of $238.5M and Adjusted EBITDA[1] of $111.8M.**
- **Delivered net earnings of $28.0M and basic earnings per share of $0.04 attributable to Orezone shareholders. Net earnings in the current quarter were negatively impacted by a deferred tax expense of $15.8M mainly as a result of an updated assessment of the recoverability of the income taxes on Casa Berardi's environmental rehabilitation provision at the end of mine life, based on the updated life-of-mine ("LOM").**
- **Generated operating cash flow of $71.1M, ending the quarter with a combined cash and bullion position of $147.2M, compromising $116.2M in cash and 7,433 oz of bullion with a market value of $31.0M.**
- **Announced the results of an updated LOM plan and preliminary economic assessment ("PEA") for Casa Berardi, highlighting a 14-year mine life with 116,000 oz of average annual gold production, 1,630,000 oz of total production, and an after-tax $NPV_{5\%}$ of $1.05 billion using base case consensus gold prices.**
- **Continued to advance work on a PEA of the Heva-Hosco development project, located along the Cadillac-Larder Lake Break, with release of study results expected by the end of 2026.**
- **Released additional drill results across multiple zones for Bomboré, demonstrating the growth potential of the deposit and continuity of gold mineralization beyond current mineral resources and reserves (refer to the Company's news release on August 11, 2026 for further details).**

[1] Non-IFRS measure. See "Non-IFRS Measures" section below for additional information.

- **Reached substantial completion of Bomboré Stage 2A hard rock expansion with the commissioning of the rock breaker in July, followed by the post quarter-end commissioning of the oxygen plant in October and the thickener in November.**

- **Appointment of Sophie Bertrand as Vice President, Sustainability, and Christian Bruneau as Vice President, General Manager of Orezone Quebec, adding to the Company's experienced leadership team and operational capabilities in support of the Company's future growth plans and current operations.**

- **Conversion of all outstanding convertible notes by the note holders, with an aggregate principal of $35M, into 50 million common shares of the Company on September 16, 2026.**

- **Repaid the Phase I senior secured term loan owing to Coris Bank by making the final monthly loan payment at quarter-end, thereby extinguishing all remaining project debt used to construct the Phase I oxide operations at Bomboré.**

Patrick Downey, President and CEO, commented, "Orezone delivered record gold production in the third quarter, generating strong operating cash flow and increasing our cash balance. With higher-grades now being mined at both Bomboré and Casa Berardi, mill feed grades are expected to improve in support of another record quarter of gold production in Q4. We remain on target to achieve our 2026 production guidance.

At Bomboré, the Stage 2A hard rock expansion was completed under budget with the rock breaker and oxygen plant now fully operational and the thickener in early service. At Casa Berardi, the recently announced life-of-mine plan outlined a 14-year production profile, and we continue to advance underground development and exploration to rebuild the high-grade stope inventory. Looking ahead, we expect to release further exploration results from both Bomboré and Casa Berardi, along with the Heva-Hosco PEA, by year-end."

Highlights for the Quarter Ended September 30, 2026

(All mine site figures on a 100% basis)		Q3-2026	Q3-2025	9M-2026	9M-2025
Operating Performance					
Gold production	oz	**59,674**	23,371	**157,029**	79,607
Gold sales	oz	**56,461**	20,350	**155,077**	77,558
Average realized gold price[1,3]	$/oz	**4,174**	3,375	**4,437**	3,166
Cash costs per gold ounce sold[1]	$/oz	**2,098**	1,737	**2,108**	1,500
All-in sustaining costs[1] per gold ounce sold	$/oz	**2,475**	1,958	**2,409**	1,709
Financial Performance					
Revenue	$000's	**238,523**	68,947	**696,094**	246,174
Earnings from mine operations	$000's	**91,605**	26,450	**295,909**	104,964
Net earnings attributable to shareholders of Orezone	$000's	**28,038**	5,432	**112,814**	37,317
Net earnings per common share attributable to Orezone shareholders					
Basic	$	**0.04**	0.01	**0.17**	0.07
Diluted	$	**0.04**	0.01	**0.17**	0.06
EBITDA[1]	$000's	**113,585**	28,871	**324,169**	110,323

Adjusted EBITDA[1]	$000's	**111,844**	28,403	**340,550**	118,090
Adjusted earnings attributable to shareholders of Orezone[1]	$000's	**26,494**	5,022	**124,550**	44,339
Adjusted earnings per share attributable to shareholders of Orezone[1]	$	**0.04**	0.01	**0.19**	0.08
Cash and Cash Flow Data					
Operating cash flow before changes in working capital[2]	$000's	**95,060**	21,602	**375,778**	88,611
Operating cash flow[2]	$000's	**71,069**	2,819	**355,989**	46,880
Free cash flow[1]	$000's	**49,231**	(31,914)	**155,116**	(55,386)
Cash, end of period	$000's	**116,245**	85,335	**116,245**	85,335

[1] Average realized gold price, Cash costs, AISC, EBITDA, Adjusted EBITDA, Adjusted earnings, Adjusted earnings per share, and Free cash flow are non-IFRS measures. See "Non-IFRS Measures" section below for additional information.
[2] Cash flow from operating activities includes the $100M upfront deposit received in March 2026 on the gold stream from a subsidiary of Franco-Nevada Corporation ("Franco-Nevada") as part of the financing for the Casa Berardi acquisition.
[3] Average realized gold price shown includes the impact of the Casa Berardi gold stream with Franco-Nevada.

9M-2026 RESULTS COMPARED TO 2026 GUIDANCE

Consolidated guidance shown in the table below is made on a 100% basis for the Company's two operating mines. The guidance reflects a full year of operations for the Bomboré Mine and the post-acquisition period of March 25 to December 31, 2026 for the Casa Berardi mine.

Mines on a 100% Basis	Unit	2026 Guidance	9M-2026 Actuals
Gold production	Au oz	222,000 – 247,000	157,029
All-In Sustaining Costs[1,2]	$/oz Au sold	$2,200 - $2,400	$2,409
Sustaining capital	$M	$58 - $62	$36.5
Growth capital	$M	$49 - $58	$38.0

1. Non-IFRS measure. See "Non-IFRS Measures" section below for additional information.
2. AISC per gold oz sold excludes Purchase Price Allocation ("PPA") adjustments on the Casa Berardi acquisition for stockpile processed and gold inventory sold.

BOMBORE GROWTH CAPITAL

No.	Growth Capital Description	Unit	2026 Original Guidance	2026 Revised Guidance	9M-2026 Actuals
I	Hard Rock Expansion – Stage 2A	$M	$15 - $18	$14 - $16	$10.4
II	TSF Footprint Expansion – Cell 2	$M	$9 - $11	$9 - $11	$10.8
III	Resettlement Action Plan ("RAP")	$M	$20 - $23	$16 - $19	$11.8
IV	TSF Future Lifts (see below)	$M	$nil	$5 - $6	$2.6
	Total[1]	**$M**	**$44 - $52**	**$44 - $52**	**$35.6**

1. The 2026 guided range for total growth capital has not changed as the forecasted cost underruns for the Stage 2A expansion and RAP are expected to offset the additional capital for the TSF future lifts.

I. Hard Rock Expansion – Stage 2A (9M-2026 actuals: $10.4M)

Stage 1 of the hard rock expansion saw the construction of a 2.5 Mtpa hard rock process plant in Q4-2025. For 2026, the Company has allocated capital toward the installation of several components ("Stage 2A") that will optimize the Stage 1 hard rock mill recovery and reliability, consisting of a rock breaker, thickener, and oxygen plant.

The rock breaker was commissioned in July while the oxygen plant was placed into service in early October. Construction of the thickener followed by tie-in to the main hard rock plant was completed in late October. The thickener is now operational after its commissioning in November.

The Company is following a measured capital investment strategy for the balance of the Stage 2 construction ("Stage 2B"), the timing of which remains under review. Stage 2B is designed to increase the plant nameplate from 2.5 Mtpa to 5.5 Mtpa.

II. **Tailings Storage Facility ("TSF") Footprint Expansion – Cell 2** (9M-2026 actuals: $10.8M)

Expansion of the TSF footprint southwards into Cell 2 commenced in 2025. Cell 2 was HDPE lined and designed with an underdrainage network to improve water recovery and storage capacity. Tailings deposition into Cell 2 began in June 2026.

III. **Resettlement Action Plan** (9M-2026 actuals: $11.8M)

RAP Phase IV is included in the Environmental and Social Impact Assessment ("ESIA") submitted by the Company in 2024 to expand the current mining permit by an additional 7.65 km^2.

Construction works scheduled in 2026 include private and public structures for household relocations to the BV2 and MV2 resettlement site extensions by October, and the start of the MV3 resettlement site extension in Q4-2026. A diversion channel, community reservoir, and permanent haul bridge over the Bomboré river are also being constructed to provide year-round mining access to the P17 pit.

Construction of the BV2 extension and the MV2 extension were completed in March and October, respectively, with local RAP contractors now mobilizing to the MV3 extension in November. Main civil infrastructure consisting of the Bomboré bridge, P17 diversion channel, and community reservoir were completed in June.

IV. TSF Future Lifts (9M-2026 actuals: $2.6M)

Annual lifts of the tailings embankments are required each year to create additional storage capacity for continuous tailings deposition over the life-of-mine. Stage 6, being the second lift of Cell 2, commenced construction in Q2-2026 with costs reported under sustaining capital. Due to the availability of additional nearby waste from mining for construction, the Company has accelerated works on the foundation and embankments of future lifts. This acceleration of works will increase growth capital spending for tailings in the current year but will save on life-of-mine tailings construction costs by reducing rehandling of fill material.

CASA BERARDI MINE, CANADA

The 2026 guidance for Casa Berardi covers the post-acquisition period of March 25 to December 31, 2026.

Casa Berardi Mine	Unit	2026 Guidance[2,3]	9M-2026 Actuals
Gold production	Au oz	62,000 – 67,000	40,841
All-In Sustaining Costs[1,2,3]	$/oz Au sold	$2,600 - $2,800	$2,662
Sustaining capital[1,2]	$M	$37 - $39	$19.7
Growth capital[1,2]	$M	$5 - $6	$2.4

1. Non-IFRS measure. See "Non-IFRS Measures" section below for additional information.
2. CAD/USD foreign exchange rate of 1.35 used to forecast cost metrics.
3. AISC per gold oz sold excludes PPA adjustments for stockpile processed and gold inventory sold

Gold production incorporates both underground and open pit operations with quarterly gold production scheduled to be lowest in Q3-2026 from lower planned head grades caused by mine sequencing in the open pit and the drawdown of stockpiles. Production is expected to increase in the fourth quarter from better feed grades attributable to the mining of higher-grade open pit ore, and increased underground ore as underground development, labour, and equipment continue to ramp-up. Acceleration of underground lateral development is now being realized with development metres averaging over 15 metres per day in October from an average of 11 metres per day in the prior two quarters.

AISC in 2026 reflects lower underground feed grades and tonnes as the Company advances development in order to re-establish an inventory of higher-grade stopes for mining in future years. In addition, the IFRS Accounting Standards followed by the Company for the Casa Berardi acquisition require that gold inventories and ore stockpiles be increased to their estimated closing date fair values ("PPA adjustments"). The sale of the gold inventory and the processing of ore stockpiles in 2026 will impact cost of sales and, therefore, AISC otherwise reported. These non-recurring, non-cash accounting adjustments have been excluded from AISC as they are not representative of the operating performance of the mine.

Sustaining capital will be focussed towards accelerated underground development, purchase of new underground mining equipment, tailings lifts, and process plant improvements. Growth capital is primarily for engineering, technical studies, and permitting in support of future mine development.

OPERATING HIGHLIGHTS – BOMBORE MINE

Bomboré Mine, Burkina Faso (100% basis)		**Q3-2026**	Q3-2025	**9M-2026**	9M-2025
Safety					
Lost-time injuries frequency rate	per 1M hours	0.00	0.00	0.15	0.20
Personnel-hours worked	000's hours	2,338	1,921	6,551	5,102
Mining Physicals					
Ore tonnes mined	tonnes	2,126,096	2,028,840	6,963,067	6,202,519
Waste tonnes mined	tonnes	4,765,866	2,444,868	16,352,470	10,411,952
Total tonnes mined	tonnes	6,891,962	4,473,708	23,315,537	16,614,471
Strip ratio	waste:ore	2.24	1.21	2.35	1.68
Processing Physicals					
Ore tonnes milled	tonnes	2,542,463	1,523,697	7,399,104	4,600,023
Head grade milled	Au g/t	0.57	0.55	0.56	0.62
Recovery rate	%	86.6	87.0	86.6	87.6
Gold produced	Au oz	40,562	23,371	116,188	79,607
Unit Cash Cost					
Mining cost per tonne	$/tonne	5.16	4.45	3.94	3.42
Mining cost per ore tonne processed	$/tonne	12.41	9.32	11.12	8.96
Processing cost	$/tonne	9.85	8.94	10.00	8.81
Site general and admin ("G&A") cost	$/tonne	3.26	4.06	3.20	4.07
Cash cost per ore tonne processed	$/tonne	25.52	22.32	24.32	21.84
Cash Costs and AISC					
Mining cost (net of stockpile movements)	$000's	31,560	14,194	82,314	41,239
Processing cost	$000's	25,041	13,627	74,013	40,509
Site G&A cost	$000's	8,287	6,187	23,646	18,735
Refining and transport cost	$000's	133	111	582	390
Government royalty cost	$000's	18,916	6,367	62,149	21,335

Bomboré Mine, Burkina Faso (100% basis)		Q3-2026	Q3-2025	9M-2026	9M-2025
Gold inventory movements	$000's	(1,435)	(5,142)	(1,062)	(5,887)
Site cash costs[1] on a sales basis	**$000's**	**82,502**	**35,344**	**241,642**	**116,321**
Sustaining capital	$000's	5,517	2,532	16,842	10,015
Sustaining leases	$000's	44	46	136	137
Site AISC[1] on a sales basis	**$000's**	**88,063**	**37,922**	**258,620**	**126,473**
Gold sold	Au oz	39,205	20,350	115,544	77,558
Site cash costs per gold ounce sold[1]	**$/oz**	**2,104**	**1,737**	**2,091**	**1,500**
Site AISC per gold ounce sold[1]	**$/oz**	**2,246**	**1,863**	**2,238**	**1,631**

BOMBORÉ PRODUCTION RESULTS

Q3-2026 vs Q3-2025

Gold production increased 74% to 40,562 oz in Q3-2026 from the 23,371 oz produced in Q3-2025 as a result of a 67% increase in plant throughput as the mine benefited from the added production of the hard rock plant which was under construction in 2025. In addition, higher plant throughput was augmented by a 4% increase in overall head grades. The oxide plant processed 14% more tonnes in Q3-2026 as compared to Q3-2025 as mill feed consisted entirely of soft oxide ore as transition ore is now directed into the new hard rock circuit. The higher plant throughput was offset by a decline in oxide head grades from the planned drawdown of lower-grade oxide stockpiles partially offset by higher-grade hard rock ore processed.

9M-2026 vs 9M-2025

Gold production in 9M-2026 was 116,188 oz, an increase of 46% from the 79,607 oz produced in 9M-2025. The higher gold production is primarily attributable to a 61% increase in plant throughput partially offset by a 10% decline in head grades. Higher plant throughput is the result of the hard rock plant start-up in December 2025 and a 13% increase in throughput of the oxide plant from the processing of softer ore.

The lower head grades in 9M-2026 as compared to 9M-2025 is due to the planned drawdown of lower-grade stockpiles for the oxide plant partially offset by higher-grade hard rock ore processed. Oxide head grades in 9M-2025 benefitted from the sequencing of higher-grade pits in earlier periods of the mine plan and the preferential stockpiling of lower-grade ore mined.

BOMBORÉ OPERATING COSTS

Q3-2026 vs Q3-2025

AISC per gold oz sold in Q3-2026 was $2,246, a 21% increase from $1,863 per oz sold in Q3-2025. The increase was primarily attributable to higher government royalties driven by stronger gold prices and the revised royalty structure that took effect in April 2025. Lower oxide head grades from the planned drawdown of stockpiles, higher strip ratio, and higher unit mining and processing costs associated with lower transition and hard rock material also contributed to the increase which was partially offset by higher head grades to the hard rock plant. Hard rock processing consumes more power, grinding media and cyanide on a per tonne basis due to the nature of the ore.

9M-2026 vs 9M-2025

AISC per gold oz sold in 9M-2026 was $2,238, a 37% increase from $1,631 per oz sold in 9M-2025. The increase is attributable to the same aforementioned reasons.

OPERATING HIGHLIGHTS – CASA BERARDI

The Company completed the acquisition of the Casa Berardi mine on March 25, 2026. The following discussion reflects operating performance from March 25 to September 30, 2026.

Casa Berardi Mine, Quebec (100% basis)		Q3-2026	9M-2026
Safety			
Lost-time injuries frequency rate	per 200,000 hrs	0.60	0.59
Personnel-hours worked	000's hours	336	678
Mining Physicals – Open Pit			
Ore tonnes mined	tonnes	326,832	568,685
Waste tonnes mined	tonnes	1,092,437	2,067,243
Total tonnes mined	tonnes	1,419,269	2,635,928
Strip ratio	waste:ore	3.34	3.64
Mining Physicals – Underground			
Lateral and vertical development	metres	972	2,001
Ore tonnes mined	tonnes	69,821	158,078
Processing Physicals			
Ore tonnes milled	tonnes	356,619	739,785
Head grade milled	Au g/t	1.88	1.96
Recovery rate	%	88.9	87.9
Gold produced	Au oz	19,112	40,841
Unit Cash Cost			
Mining cost per tonne – open pit	$/tonne	7.00	8.50
Mining cost per ore tonne – underground	$/tonne	196.53	197.43
Mining cost per ore tonne processed	$/tonne	66.33	72.49
Processing cost	$/tonne	26.80	28.57
Site G&A cost	$/tonne	24.24	21.67
Cash cost per ore tonne processed	$/tonne	117.37	122.73
Cash Costs and AISC			
Mining cost (net of stockpile movements)[2]	$000's	23,655	53,624
Processing cost	$000's	9,557	21,135
Site G&A cost	$000's	8,646	16,028
Refining and transport cost	$000's	184	283
Gold inventory movements[3]	$000's	(6,108)	(5,848)
Site cash costs[1] on a sales basis	**$000's**	**35,934**	**85,222**
Sustaining capital	$000's	12,070	19,699
Sustaining leases	$000's	206	311
Site AISC[1] on a sales basis	**$000's**	**48,210**	**105,232**
Gold sold	Au oz	17,256	39,533
Site cash costs per gold ounce sold[1]	**$/oz**	**2,082**	**2,156**
Site AISC per gold ounce sold[1]	**$/oz**	**2,794**	**2,662**

[1] Non-IFRS measure. See "Non-IFRS Measures" section below for additional details.

[2] Excludes PPA adjustment of ($0.1M) and $1.6M for stockpile processed in the three- and nine-month periods presented, respectively.

[3] Excludes PPA adjustment of $13.2M for gold inventory sold in the nine-month period presented.

CASA BERARDI PRODUCTION RESULTS

Q3-2026

Gold production in Q3-2026 was 19,112 oz from the processing of 357K ore tonnes at a head grade of 1.88 g/t and was in line with plan. Ore mined from the F160 pit together with open pit stockpiles reclaimed contributed 79% of the mill feed tonnes while the remaining 21% was from higher-grade underground ore.

Plant throughput and gravity gold recovery in Q3-2026 continues to benefit from plant upgrades, including the installation of a second Knelson concentrator, together with improved operating practices, implemented in the previous quarter. Gold production would have been ahead of plan if not for a seven-day voluntary suspension of mining and processing operations in July 2026 as a safety precaution to local wildfire activity.

9M-2026

Gold production in 9M-2026 was 40,841 oz from the processing of 740K ore tonnes at a head grade of 1.96 g/t and was in line with plan. Ore mined from the F160 pit together with open pit stockpiles reclaimed contributed 78% of the mill feed tonnes while the remaining 22% was from higher-grade underground ore.

CASA BERARDI OPERATING COSTS

Q3-2026

AISC per gold oz sold in Q3-2026 was $2,794, consistent with plan. Operating costs in the current quarter continued to be impacted by higher diesel prices, greater waste movement in the open pit, and elevated maintenance for the mobile mining fleet.

AISC excludes the PPA adjustments added to operating costs for stockpile ore processed in Q3-2026.

9M-2026

AISC per gold oz sold in 9M-2026 was $2,662, consistent with plan. Operating costs in the current year were impacted by higher diesel prices, greater waste movement in the open pit, and elevated maintenance for the mobile mining fleet.

AISC excludes the PPA adjustments added to operating costs for stockpile ore processed and gold inventory sold in 9M-2026.

CASA BERARDI EXPLORATION

Casa Berardi is an orogenic gold deposit, with several well defined structurally controlled high-grade zones of mineralization across a six-kilometre strike length. Orezone has re-initiated exploration drilling at Casa Berardi with the objective of re-establishing the mine's high-grade underground stope inventory, in support of increasing both production rates and overall life-of-mine.

The 2026 exploration program commenced earlier this year with surface drilling at the F160 and F134 zones, targeting both potential future pit expansions and the down plunge continuity of mineralization at

depth. More recently, underground drilling has started in the 118 and 118N Zone with additional underground rigs to be added as exploration drifts and drill stations are established.

The Company plans to systematically ramp-up exploration drilling at Casa Berardi to a sustainable 100,000 m per annum, while also further testing the prospectivity of the broader exploration tenements which are centered on 37 km of strike along the regional Casa Berardi fault.

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 and nine months ended September 30, 2026 which is incorporated by reference herein.

Q3-2026 CONFERENCE CALL AND WEBCAST

- Monday, November 16, at 3:00 PM PT | 5:00 PM ET | Tuesday, November 17, 2026, 9:00 AM AEDT
- Participants may listen to the webcast by registering via the following link: **https://edge.mediaserver.com/mmc/p/xy7eeb44**
- Participants may also listen to the conference call by calling North American toll free 1 (800) 715-9871 or 1 (646) 307-1963 outside Canada or the U.S.
    - Conference ID: 6579626

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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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.

Qualified Persons and Scientific and Technical Information

Mr. Rob Henderson, P. Eng., Vice-President of Technical Services, Mr. Dale Tweed, P. Eng., Vice-President of Engineering, and Mr. Alexandre Nickerson, P. Eng., Geology Superintendent, Orezone Quebec, are the Company's qualified persons under NI 43-101. The scientific and technical information in this press release has been reviewed and approved by the qualified persons named above within their respective areas of expertise.

For information regarding the effective dates and the assumptions, parameters and methods of the mineral resource and reserve estimates at the Bomboré mine and mineral resource estimates at the Casa Berardi mine, as well as information regarding data verification, and other matters relevant to the scientific and technical disclosure contained in this press release, please see the technical report titled "Bomboré Phase II Expansion, Burkina Faso, West Africa, Definitive Feasibility Study" with an effective date of March 28, 2023 and the technical report titled "Updated Life-of-Mine Plan, Casa Berardi Mine, Northwestern Quebec, Canada, NI 43-101 Technical Report, Preliminary Economic Assessment" with an effective date of June 30, 2026.

The Casa Berardi PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Cautionary Note Regarding Forward-Looking Statements

This press release refers to and contains certain forward-looking statements and information ("forward-looking statements") relating, but not limited to, the Company's expectations, intentions, plans, and beliefs. Forward-looking statements can often be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance.

Forward-looking statements may include, but are not limited to, statements relating to: expected record quarter of gold production in Q4 with the Company remaining on target to achieve consolidated 2026 production guidance; forecast gold production and all-in sustaining costs at the Bomboré and Casa Berardi mines in 2026; planned sustaining and growth capital expenditures; the performance of the stage 1 hard rock plant and the timing and scope of the stage 2 expansion; expected improvements in head grades in the second half of 2026; the availability and reliability of grid power and explosives; the timing and outcome of permitting and regulatory approvals, including mining permit expansions; the integration and future performance of the Casa Berardi mine; plans to ramp up exploration drilling at Casa Berardi of 100,000 metres per annum; the timing of further exploration results from Bomboré and Casa Berardi and release of the Heva-Hosco PEA; the Casa Berardi preliminary economic assessment and updated life-of-mine plan, including projected gold production, operating costs, capital expenditures, mine life, cash flows and economic returns; and the Company's ability to generate cash flow from operations to fund capital expenditures, debt service, and working capital requirements. Forward-looking statements may also include statements about mineral reserve and resource estimates and the timing of updates thereof, planned expenditures on the Company's projects, obtaining renewed exploration permits, the ability to demonstrate the economic feasibility of mineral deposits up to and including feasibility study level, the ability to obtain adequate financing to fund ongoing exploration, development, or production activities, the results of exploration and drilling activities, and estimates of the duration of operations based on existing cash resources and available funding, and are based on current expectations that involve a number of business risks and uncertainties.

All such forward-looking statements are based on management's current assumptions regarding metal prices, foreign exchange rates, anticipated mineralized grades and recoveries, mine sequencing, plant performance and availability, underground development rates, operating and capital costs, availability of labour, equipment, power and explosives, receipt of required permits and approvals, and the timing and results of exploration activities and technical studies.

Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those expressed or implied, including, but not limited to: lower-than-expected gold production due to delays in the ramp-up of hard rock operations, lower head grades, or plant performance issues; higher-than-expected operating or capital costs; fluctuations in gold and silver prices, including the impact of the Company's unhedged exposure to commodity prices; the impact of streaming arrangements, including obligations to deliver gold and silver and reduced exposure to rising commodity prices; increases in government royalties resulting from higher gold prices under the sliding-scale royalty regime; foreign exchange fluctuations impacting local operating costs; delays or constraints in the supply of explosives or other critical inputs; risks associated with operating in Burkina Faso, including political instability, security concerns, and changes to mining laws or fiscal regimes; the failure to obtain or maintain required permits and approvals; risks related to the integration and operation of the Casa Berardi mine; and other risks described under "Risks and Uncertainties" in the Company's management's discussion and analysis for the three and nine months ended September 30, 2026.

This press release also contains references to estimates of Mineral Resources. The estimation of Mineral Resources is inherently uncertain and involves subjective judgements about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgements used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in the price of gold; (ii) results of drilling; (iii) results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licences.

Shareholders (both current and potential) are cautioned not to place undue reliance on forward-looking statements. By its nature, forward-looking statements involve numerous assumptions, inherent risks, and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections, and various future events will not occur.

The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.