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REUNION GOLD ANNOUNCES C\$70 MILLION BOUGHT DEAL FINANCING

Longueuil, Québec, September 18, 2023 – Reunion Gold Corporation (TSXV: RGD; OTCQX: RGDF) (the “Company”) has announced today that it has entered into an agreement with BMO Capital Markets, on behalf of a syndicate of underwriters (collectively, the “Underwriters”), pursuant to which the Underwriters have agreed to purchase, on a “bought deal” basis, 152,200,000 common shares in the capital of the Company (the “Common Shares”), at a price of C\$0.46 per Common Share for gross proceeds of approximately C\$70 million (the “Offering”). BMO Capital Markets and SCP Resource Finance will act as co-lead underwriters for this Offering, with BMO Capital Markets acting as sole bookrunner. The Company has granted the Underwriters an option, exercisable at the Offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any. The Offering is expected to close on or about September 26, 2023 and is subject to the Company receiving all necessary regulatory approvals.

The Company intends to use the net proceeds from the Offering for continued advancement of the Company’s Oko West Project in Guyana and for general corporate purposes.

The Common Shares will be offered by way of a prospectus supplement (the “Prospectus Supplement”) to the Company’s short form base shelf prospectus dated August 16, 2023, which Prospectus Supplement will be filed with the securities commissions and other similar regulatory authorities in each of the provinces of Canada, other than Québec.

The Common Shares being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Reunion Gold Corporation

Reunion Gold Corporation is a leading gold explorer in the Guiana Shield, South America. In early 2021, the Company announced an exciting new greenfield gold discovery at its Oko West project in Guyana, where after 22 months of resource definition drilling the Company has announced an initial Mineral Resource Estimate containing 2.475 Moz of gold in Indicated resources grading 1.84 g/t Au and 1.762 Moz of gold in Inferred resources grading at 2.02 g/t. The mineralization in the Kairuni zone appears to be open-pit amenable with a strong grade profile, and the Company is continuing with additional activities relating to the delivery of a Preliminary Economic Assessment by the end of Q4 2023. In addition to Kairuni, there are several additional priority exploration targets on the Oko West project area that the Company is also exploring. See the Company’s technical report titled “NI 43-101 Technical Report Oko West Gold Project Cuyuni-Mazaruni Mining Districts, Guyana” with an effective date of June 1, 2023 for additional information about the Mineral Resource Estimate.

The Company's common shares are listed on the TSX Venture Exchange under the symbol 'RGD' and trade on the OTCQX under the symbol 'RGDFF'. Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and the Company's website (www.reuniongold.com).

For further information, please contact:

REUNION GOLD CORPORATION

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Cautionary Disclaimer Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Statements and information that are not historical facts are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions, or results "will", "may", "could" or "should" occur or be achieved. Forward-looking statements and the assumptions made in respect thereof involve known and unknown risks, uncertainties and other factors beyond the Company's control. Forward-looking statements in this press release include statements regarding the expected terms and conditions of the Offering, the intended use for the net proceeds from the Offering, the receipt of stock exchange and other regulatory approval for the Offering, the anticipated jurisdictions for the Offering and the expected documentation for the Offering as well as statements regarding beliefs, plans, expectations or intentions of the Company. Mineral exploration is highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Refer to the Company's most recent annual information form dated May 9, 2023 for a description of such risks.

Forward-looking statements in this press release are made as of the date herein. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this press release are reasonable, undue reliance should not be placed on such statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.