



Reunion Gold reports new high-grade gold discovery at the Boulanger Project in French Guiana

Longueuil, Canada, July 16, 2019. Reunion Gold Corporation (TSX-V: RGD) (the “Company” or “Reunion Gold”) is pleased to report a new high-grade gold discovery at the Saint-Michel prospect, part of the Boulanger Project located in north-central French Guiana.

- Systematic sampling of 42 mineralized dumps located next to 47 artisanal shafts and adits scattered over an area of 260 meters by 95 meters returned an average grade of 17.3 g/t gold.
- An induced polarization survey indicated two 600-meter-long parallel chargeability anomalies, one of which coincides with the Saint-Michel artisanal workings.

Saint-Michel high-grade gold prospect

The Saint-Michel prospect is located within a one square kilometer small scale mining permit (“AEX”), which was recently added to the option agreement between Reunion Gold and Compagnie Minière de Boulanger (“CMB”), north of the Boulanger concession and easily accessible via the RN 2 paved highway. The AEX (Figure 1) is located within the Chawari exploration permit application recently filed by CMB, and which also becomes part of the option agreement.

In the last quarter of 2018, illegal artisanal miners had sunk several shafts and adits and reportedly produced significant amounts of gold from the prospect. The area was recently cleared of illegal activity by the French army and police.

Mapping of the Saint-Michel prospect identified 47 shafts and adits scattered over an area of 260 meters by 95 meters elongated in an NNE-SSW direction (Figure 2). Systematic sampling of the Saint-Michel mineralized stockpiles extracted from the artisanal workings returned an average of 17.3 g/t gold from 42 samples with the highest assay at 45.9 g/t gold (Table 1). Stockpile masses vary from one hundred kilos to about 16 tons.

These artisanal workings indicate that gold mineralization is hosted by graphitic shale and red siltstone from a distal turbidite sequence with a high density of boudinaged and tightly folded quartz veins and veinlets associated with sulphides, along a north-south striking subvertical foliation in what is interpreted as a shear zone. Preliminary sampling of limited outcrop exposure returned assay results up to 18.2 g/t gold from a “grab” sample and up to 26.6 g/t gold over a one-meter channel sample (Figure 2). Systematic channel sampling of exposed outcrop is not possible due to the unstable and steep outcrop face.

Réjean Gourde, Reunion Gold’s CEO stated, “Our preliminary sampling of the Saint-Michel prospect shows some of the best gold grade our team has ever encountered in the Guiana Shield and we look forward to systematically exploring this area as we move the Boulanger Project forward”.

Saint-Michel IP survey and planned exploration work

An induced polarization (IP) geophysical survey was run over an area of 2 km by 1.8 km covering the Saint-Michel prospect area. This IP survey was carried out using state-of-the-art equipment and a gradient-array method, covering 18 line-km on 200 m-spaced lines. Two parallel north-south 600-meter long chargeability anomalies are located over an 800 meter by 500-meter large resistive zone. The artisanal workings coincide well with the westernmost chargeability anomaly. These anomalies outline the mapped turbidites with

sheared conductive graphitic shales hosting a high proportion of sulphides (Figures 3 and 4). Historical soil geochemistry results also confirm the presence of a gold anomaly located downhill from the workings.

The Company intends to carry out a drilling program at the Saint-Michel prospect to delineate the geometry and grade of gold mineralization as soon as a license for exploration work has been obtained.

Other Boulanger Project exploration work

Eight new IP survey lines totaling eight kilometers were completed to cover fold closures of the 2018 survey at the Carapa exploration permit and Central Bief concession. In addition, four lines of pole-dipole jointly covering 4.8 kilometers were surveyed to provide additional information on the suspected fold closures and better define drill targets (Figure 5).

An 1,100-meter core drilling program in six drill holes was completed in June 2019 at Central Bief and Carapa (Figure 5). The program aimed at testing targets identified from the 2018 and 2019 IP surveys and geological mapping by the Company:

- ✓ Three drill holes tested a large chargeability anomaly interpreted as representing a fold nose with possible fracturing in a competent unit that could host gold-bearing veins and where shearing with its gold-bearing veining could be expected at competency contrasts between volcanics and tuffs;
- ✓ One drill hole targeted an interpreted shear zone based on resistivity contrasts in a pole-dipole IP profile; and
- ✓ Two drill holes targeted tension and shear veins extrapolated from surface mapping located at a chargeability gradient.

Significant shear zones, ranging in apparent width from 2.4 meters to 12 meters were intersected in four drill holes. Quartz veins with apparent widths of 2.7 meters and 3.8 meters were cut in two drill holes. All these shear zones and quartz veins contain various amounts of sulphides and may or may not carry gold values. However, visible gold was observed in quartz-carbonate veins within shear zones in two drill holes. The core samples are being shipped for assaying and results will be released when available.

Quality analysis and quality control

The Company has implemented a quality assurance and quality control (QA/QC) program and chain of custody protocols for all its sampling and particularly for drilling programs. Certified standards and blanks are respectively inserted in average every 20 samples, resulting in the insertion of about 10 percent of control samples. In addition, blanks are inserted after visually identifying mineralized zones to ensure that the results are meaningful. The samples are analyzed for gold by fire assay with atomic absorption finish on 30-gram pulps by the FILAB-AMSUD laboratory in Surinam. Samples above 10 g/t gold are systematically re-analyzed with gravimetry finish. FILAB-AMSUD is an accredited laboratory for quality procedure according to ISO 9001(2008) and ISO/IEC 17025.

The Boulanger Project

The Company has an option to acquire a 100% interest in the Boulanger Project from CMB. The option agreement between the Company and CMB was recently amended. The parties agreed to add the Saint-Michel AEX and the Chawari exploration permit (PER), if the application is granted. In addition, the option period was extended by one year to July 27, 2021. Other terms and conditions which described in the July 27, 2017 news release remain unchanged.

The Boulanger Project consists of 38.4 km² of mining concessions (Central Bief, Devez North and South, and Boulanger), the 24 km² Carapa exploration permit and the 1 km² Saint-Michel AEX. It is located approximately 40 km south of Cayenne and readily accessible by paved and laterite roads. The Boulanger Project is underlain by Proterozoic rocks consisting of Armina detritic sediments and Paramaca volcano-

sediments intruded by granites and metamorphosed to greenschist facies. The Boulanger Project area is cut by various shear zones characterized by intense deformation and hydrothermal alteration. Gold is associated with quartz veins, pyrite and locally intense tourmaline alteration. Geological mapping and soil geochemistry indicate numerous anomalous zones that require follow-up exploration. There has been significant gold production from the Boulanger Project area for over one hundred years.

Qualified Persons

Dr. Dominique Fournier, EurGeol., the exploration manager for Reunion Gold in French Guiana and a qualified person pursuant to National Instrument 43-101, is responsible for the work being done at the Boulanger Project. Carlos Bertoni, P. Geo., a consultant to Reunion Gold and a qualified person pursuant to National Instrument 43-101, has reviewed and approved the scientific and technical data contained in this press release.

Cautionary Statement

This press release contains certain forward-looking information as defined in applicable Canadian securities laws. All statements, other than statements of historical fact, are forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will", "occur" or "be achieved" or the negative connotation thereof. Specifically, this press release includes forward-looking information regarding the results and interpretation of surveys and drilling programs, potential mineralization, and future plans and objectives of the Company. The assumptions made by the Company in preparing the forward-looking information contained in this news release, which may prove to be incorrect, include, but are not limited to: that the Company will have the funds required to conduct the planned exploration activities, that the Company will receive required permit to conduct exploration activities and the expectations and beliefs of management.. Forward-looking statements involve known and unknown risks, uncertainties and other factors including risks associated with the conduct of exploration activities, gold price volatility, having the funds required to conduct the planned exploration activities and to meet the conditions under the option agreement, renewal application process, regulatory approvals or permitting delays. This cautionary statement qualifies all forward-looking statements herein. Accordingly, readers should not place undue reliance on forward-looking 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) accepts responsibility for the adequacy or accuracy of this press release.

About Reunion Gold

Reunion Gold Corporation is a Canadian exploration company focused on acquiring, exploring and developing gold projects in the Guiana Shield, South America. The Company's shares are listed on the TSX Venture Exchange under the symbol 'RGD'.

Additional information about the Company is available on SEDAR (www.sedar.com) and on the Company's website (www.reuniongold.com). For further information, please contact:

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Figure 1

Location and geological context of the Boulanger Project mineral rights, including the Saint-Michel AEX and Chawari exploration permit (PER) application.

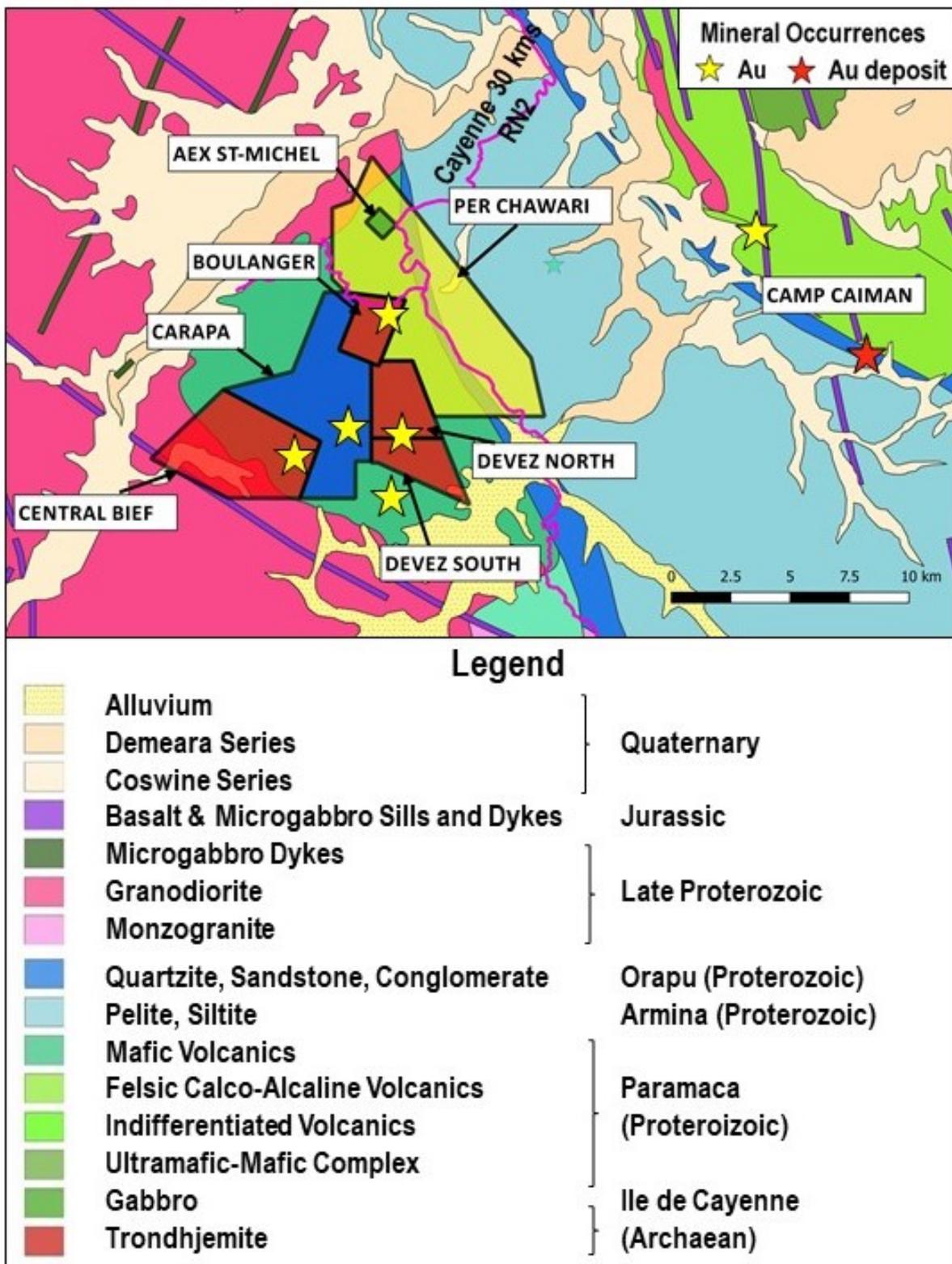


Figure 2

Location of artisanal workings on the Saint-Michel AEX with selected results of sampling of mineralized stockpiles located next to workings (in black) and of outcrop sampling (in red). A full list of assays is presented in Table 1.

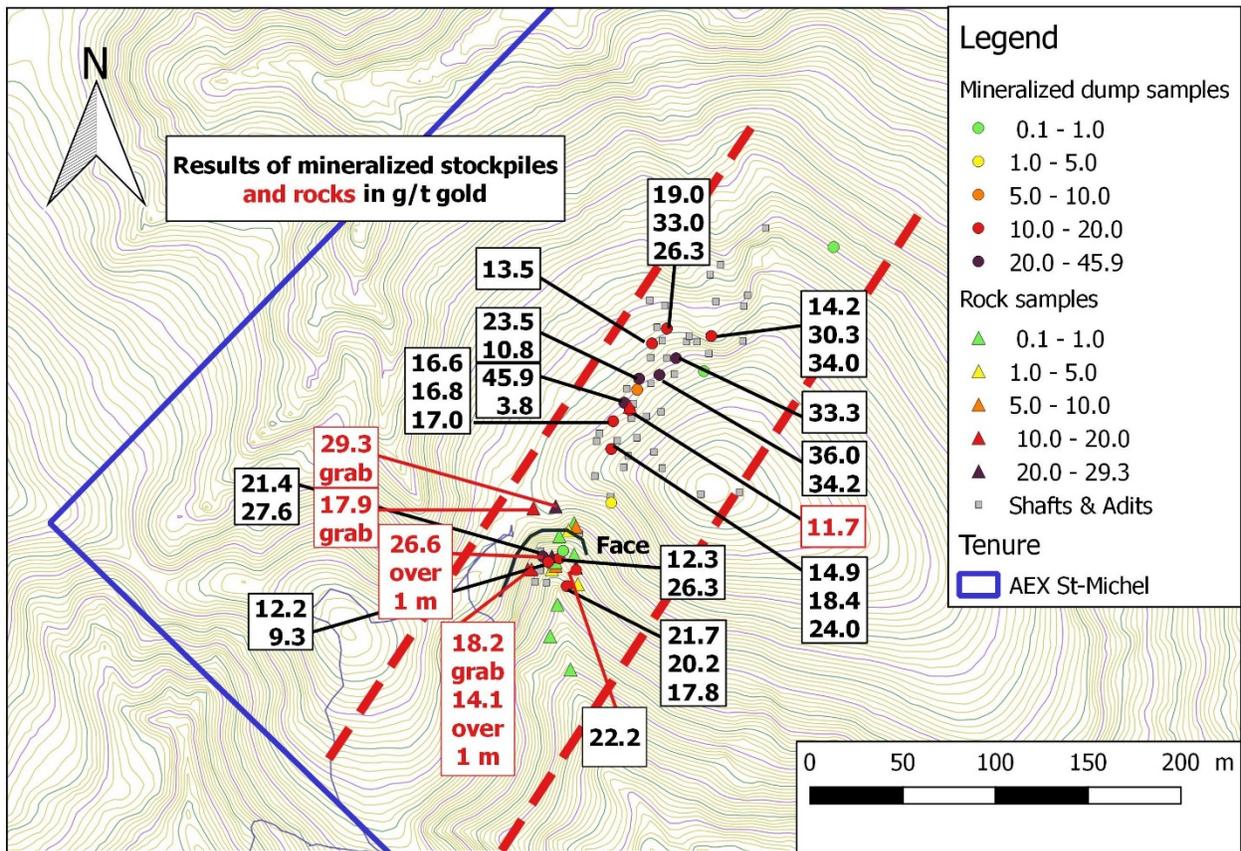


Figure 3

IP chargeability anomalies with historical soil geochemistry results and location of artisanal workings on topography.

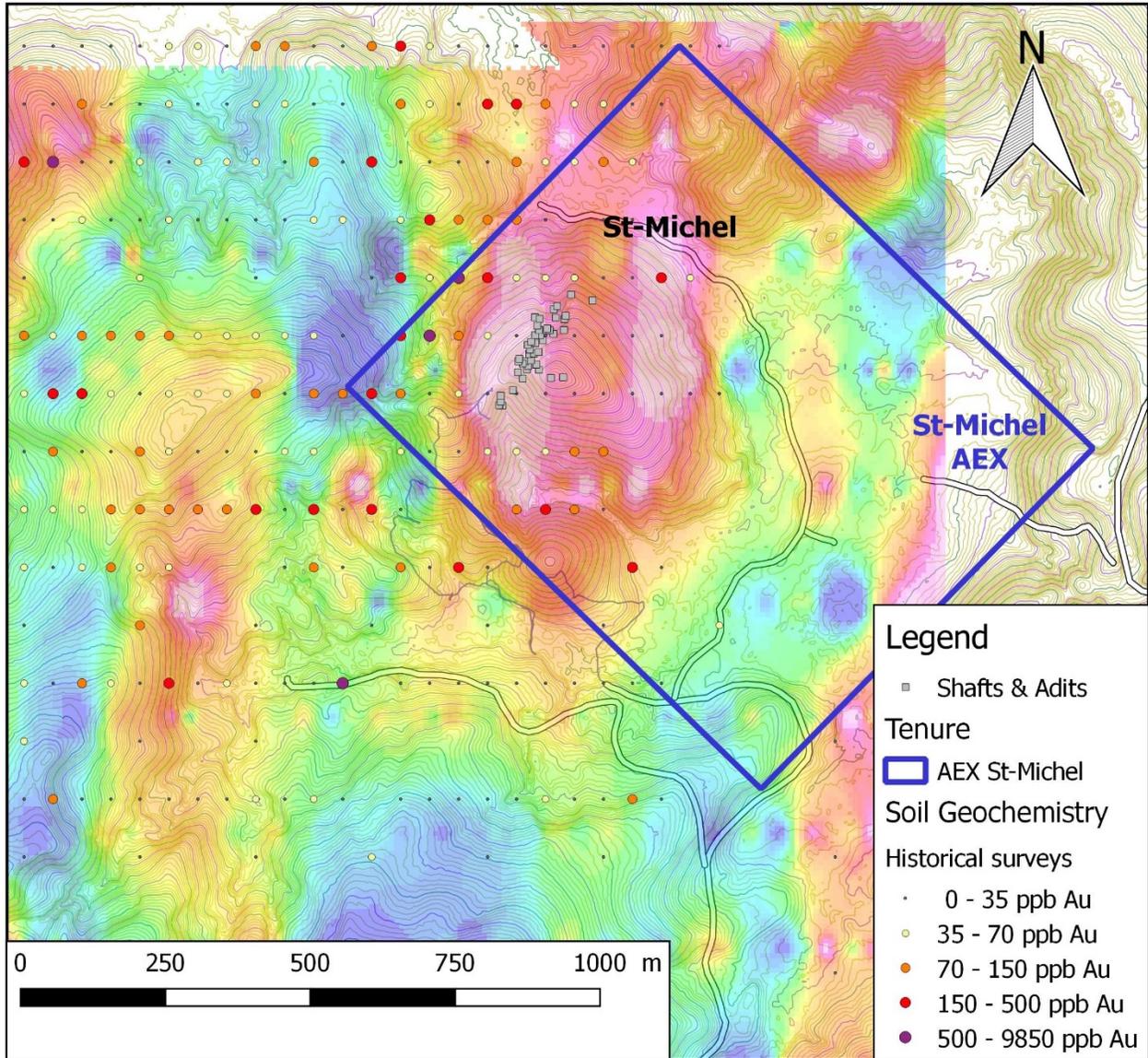


Figure 4

IP resistivity anomalies with historical soil geochemistry results and location of artisanal workings on topography.

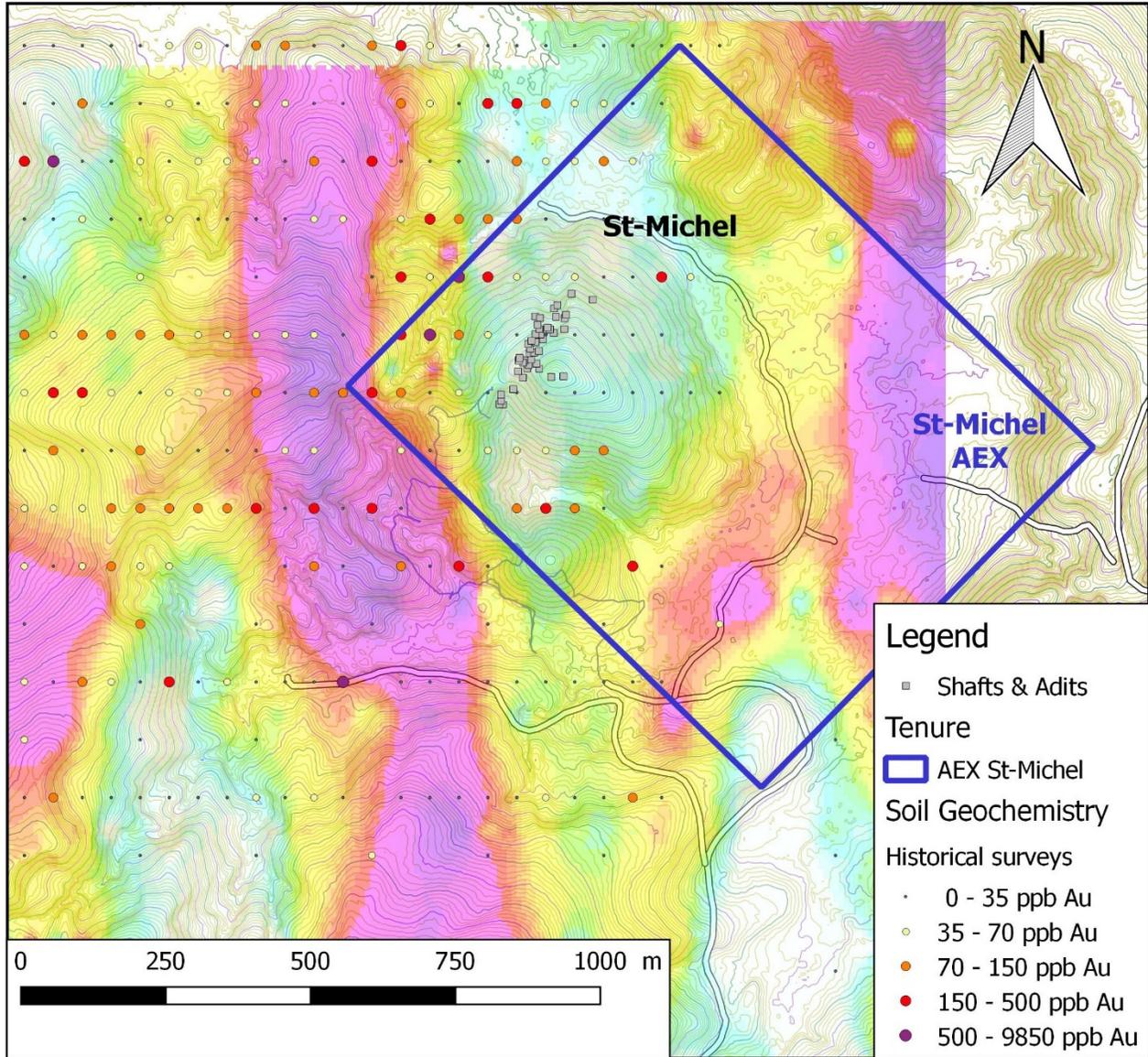


Figure 5

Drill targets and their relationship with IP chargeability anomalies (red and violet indicating high chargeability) in Central Bief concession and Carapa exploration permit area.

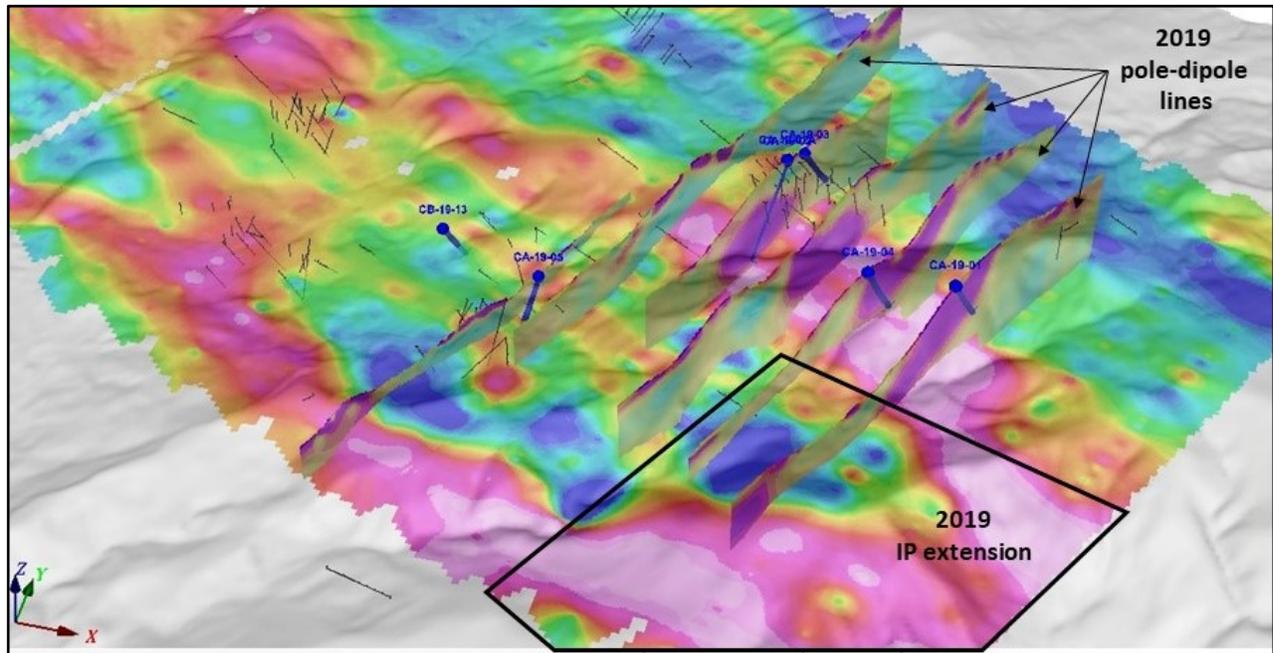


Table 1

Results of preliminary rock sampling at St-Michel, sample analysis by FILAB-AMSUD.
 When gravimetric assay is available, it is selected as the “valid assay”, otherwise, the first assay is selected.
 Assay results validated as per the **Quality analysis and quality control** section.

SampleID	Location Type	Comments	Au valid ppm	Au 1st Assay ppm	Au pulp replicate ppm	Au 2nd cut ppm	Au gravimetry ppm
501912	UG Workings	Grab of a quartz vein	2.69	2.69		2.72	
501913	Mining face	1 meter-channel in graphitic schists with quartz veinlets	0.98	0.98			
501914	Mining face	1 meter-channel in graphitic schists with quartz veinlets	2.81	2.81		2.86	
501915	Mining face	1 meter-channel in graphitic schists with quartz veinlets	6.30	6.30		5.96	
501916	Float	Grabs of quartz vein	29.26	27.90		24.80	29.26
501917	Stockpile	Stockpile beside Shaft n°7	17.90	18.10		15.80	17.90
501918	Float	Grabs of quartz vein	0.15	0.15			
501919	Float	Grabs of quartz vein	0.08	0.08			
501924	UG Workings	1 meter-channel in graphitic schists	0.58	0.58		0.51	
501925	UG Workings	In adit, 1 meter-channel in graphitic schists with quartz	2.47	2.47		2.21	
501926	Rejects	Grabs from adit reject	22.13	19.96		21.00	22.13
501927	UG Workings	In adit, 1 meter-channel in graphitic schists with quartz	14.10	12.60		12.20	14.10
501928	Rejects	Grabs from adit reject with quartz	9.50	10.10		11.10	9.50
501929	UG Workings	1 meter-channel in graphitic schists with quartz veinlets	0.57	0.57			
501932	Rejects	Grabs from adit reject with quartz	18.23	17.00		17.70	18.23
501933	UG Workings	1 meter-channel in graphitic schists with quartz veinlets	26.63	22.60	24.40		26.63
501934	Mining face	Grabs of graphitic schists with quartz veinlets	0.13	0.13			
501935	UG Workings	1 meter-channel in graphitic schists with quartz veinlets	4.18	4.18		4.14	
501936	UG Workings	1 meter-channel in graphitic schists with quartz veinlets	0.35	0.35		0.33	
501974	Stockpile	Stockpile beside Shaft n°1	0.10	0.10			
501975	Stockpile	Stockpile beside Shaft n°2	0.28	0.28			
501976	Stockpile	Stockpile beside Shaft n°4	26.30	26.00		25.00	26.30
501977	Stockpile	Stockpile beside Shaft n°4	32.99	29.70		32.46	32.99
501978	Stockpile	Stockpile beside Shaft n°4	19.00	18.43		19.10	19.00
501979	Stockpile	Stockpile 4m west of Shaft n°5	13.45	12.96		13.31	13.45
501980	Stockpile	Stockpile 4m west of Shaft n°5	11.13	11.40		10.70	11.13
501981	Stockpile	Stockpile 4m west of Shaft n°5	12.63	11.61		11.86	12.63
501983	Stockpile	Stockpile beside Shaft n°8	30.27	27.27		23.04	30.27
501984	Stockpile	Stockpile beside Shaft n°8	34.03	30.33		32.87	34.03
501985	Stockpile	Stockpile beside Shaft n°8	14.23	11.60		13.90	14.23
501986	Float	reddish brown mineralization	33.30	29.20		32.10	33.30
501987	Stockpile	Stockpile beside Shaft n°20	36.03	35.10	34.70		36.03
501988	Stockpile	Stockpile beside Shaft n°20	34.20	30.86		32.80	34.20
501989	Stockpile	Two stockpiles west of Shaft n°23	10.83	10.50		9.95	10.83
501990	Stockpile	Stockpile south of sample 501987	23.50	22.15		20.20	23.50
501991	Stockpile	Stockpile east of samples 501987 & 501988	8.70	8.70		8.30	
501993	Stockpile	Stockpile east of samples 501987 & 501988	7.66	7.66		7.25	
501994	Stockpile	2 stockpiles close together. Stockpile A	3.75	3.75			
501995	Stockpile	2 stockpiles close together. Stockpile B	45.87	40.43		44.07	45.87
501996	UG Workings	Oxidized sediments, quartz veins and boxworks.	11.73	10.97		11.32	11.73
501997	Stockpile	Stockpile beside Shaft n°29	14.90	14.60		15.03	14.90
501998	Stockpile	Stockpile beside Shaft n°29	24.00	24.20		24.40	24.00
501999	Stockpile	Stockpile beside Shaft n°29	18.43	16.60		18.66	18.43
502000	Stockpile	Stockpile beside Shaft n°30	16.56	15.00		15.00	16.56
502802	Stockpile	Stockpile beside Shaft n°30	16.77	16.77	17.60		
502803	Stockpile	Stockpile beside Shaft n°30	17.03	15.63		14.17	17.03
502804	Stockpile	Stockpile beside Shaft n°40	3.36	3.36		3.19	
502805	Stockpile	Stockpile beside Adit n°1	26.30	26.60		25.10	26.30
502806	Stockpile	Stockpile beside Adit n°1	12.26	10.70		11.20	12.26
502807	Stockpile	Stockpile beside Adit n°2	21.43	20.63		20.93	21.43
502808	Stockpile	Stockpile beside Adit n°2	27.60	23.58		21.57	27.60
502809	Stockpile	Stockpile beside Adit n°3	21.67	19.28		20.57	21.67
502811	Stockpile	Stockpile beside Adit n°3	20.17	19.49		21.60	20.17
502812	Stockpile	Stockpile beside Adit n°3	17.75	16.80		16.67	17.75
502813	Stockpile	Stockpile	9.31	8.73		8.70	9.31
502814	Stockpile	Stockpile	12.23	11.47		10.73	12.23
502815	Floats	Grab of graphitic schist, quartz veining and boxworks	1.29	1.29			
502816	Floats	Grab of graphitic schist, quartz veining and boxworks	1.63	1.63			
502817	Floats	Grab of graphitic schist, quartz veining and boxworks	1.54	1.54			
502818	Floats	Grab of graphitic schist, quartz veining and boxworks	0.67	0.67			