



REUNION CLOSES STRATEGIC ALLIANCE AGREEMENT AND PRIVATE PLACEMENT

Longueuil, Canada, February 12, 2019. Further to its news releases of January 29, 2019 and February 4, 2019, Reunion Gold Corporation (TSX-V: RGD) (the "Company") is pleased to announce the closing of its strategic alliance agreement (the "SAA") with Barrick Gold Corporation ("Barrick") and its previously-announced private placement (the "Placement").

On closing of the Placement, the Company issued 87,290,000 common shares (the "Shares") at a price of \$0.15 per share for gross proceeds of \$13,093,500. As part of the Placement, Barrick acquired 33,150,000 Shares, increasing its interest in the Company from 15% to 19.9%, and Dundee Resources Limited acquired 14,350,000 Shares to maintain its 16.5% interest in the Company. The Shares issued in the Placement are subject to a hold period expiring June 13, 2019.

Proceeds from the Placement will be used for exploration and development of the Company's gold projects in French Guiana and Guyana and for general working capital. The Company paid finder's fees of \$6,150 in connection with the Placement.

Concurrent with the closing of the Placement, the Company has also closed the SAA, as more particularly detailed in the Company's February 4, 2019 news release. In accordance with the policies of the TSX Venture Exchange, the Company obtained disinterested shareholder approval to the SAA by way of written consents. The Company filed a material change report relating to the SAA and Barrick's additional investment in the Company on February 12, 2019.

In accordance with the requirements of Multilateral Instrument 61-101, the Company notes that the filing of the material change report has not occurred less than 21 days before the closing date of the SAA and the Placement, as the terms of the SAA and the amended and restated subscription agreement of Barrick (the "Subscription Agreement"), pursuant to which the Placement was effected, were agreed between Barrick and Reunion on February 3, 2019 and closed today in accordance with the terms of the Subscription Agreement.

Cautionary Statement

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to expectations, beliefs, plans, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", "anticipates", "plans", "budget", "scheduled", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate to the expected uses of the proceeds of the Placement. Forward-looking

statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as 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 has entered into agreements to acquire an interest in the Dorlin, Boulanger and Haute Mana gold projects in French Guiana and in the Waiamu, Aremu, Arawini and Oko gold projects in Guyana. The Company's Shares are listed on the TSX Venture Exchange under the symbol 'RGD'. Following closing of the Placement, the Company has 407,831,587 Shares issued and outstanding.

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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