



Reunion Gold Announces Upsize of Bought Deal Private Placement Financing to \$30 Million and Concurrent Non-Brokered Private Placement of \$5.9 Million with Significant Shareholder

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Longueuil, Quebec, June 14, 2022 – Reunion Gold Corporation (“**Reunion**” or the “**Company**”) (TSXV: **RGD**; OTCQB: **RGDFF**), is pleased to announce that it has entered into a revised agreement with Sprott Capital Partners, on behalf of a syndicate of underwriters, to increase the size of the previously announced bought deal private placement financing (the “**Offering**”). Pursuant to the amendment, the underwriters have agreed to purchase 115,500,000 units of the Company (“**Units**”) at a price of C\$0.26 per unit for an aggregate purchase price of C\$30,030,000. The other terms of the Offering, including the over-allotment option, remain unchanged from the Company’s news release dated June 14, 2022.

Each Unit will consist of one common share of the Company (a “**Common Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of C\$0.39 for a period of 24 months following the closing of the Offering, provided that if the volume weighted average closing price of the Common Shares of the Company on the TSX Venture Exchange or such other stock exchange on which the Common Shares are traded is equal to or greater than C\$0.55 for a period of 10 consecutive trading days, the Company may at its option elect to accelerate the expiry of the Warrants.

Concurrent Non-Brokered Private Placement

Dundee Resources Limited (“**Dundee**”), a 16.48% shareholder of the Company, has a right to elect to purchase a proportionate number of Units, at the same price and having the same terms and conditions as the Units, to maintain its 16.48% interest in the Company. Any such participation, representing approximately 22,800,000 Units for gross proceeds of C\$5,928,000, will occur by way of a concurrent non-brokered private placement. The Company anticipates that the non-brokered private placement will be completed concurrently with the closing of the Offering.

All securities issued pursuant to the Offering and Non-Brokered Private Placement will have a hold period of four months and one day. The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state security laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these 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, with a portfolio of projects in Guyana, Suriname and French Guiana. In 2021 the Company made an exciting new gold discovery at its Oko West project in Guyana, where to date it has outlined continuous gold mineralization at the Kairuni zone over 2,500 meters of strike and to a depth of 575 meters. The Company's common shares are listed on the TSX Venture Exchange under the symbol 'RGD' and trade on the OTCQB under the

symbol 'RGDFF'. Additional information about the Company is available on SEDAR (www.sedar.com) and the Company's website (www.reuniongold.com).

Forward Looking Statements

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to completion of the Offering and use of proceeds of the Offering. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions. We do not intend and do not assume any obligation to update these forward- looking statements and shareholders are cautioned not to put undue reliance on such statements.

Neither 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 release.

FOR FURTHER INFORMATION PLEASE CONTACT:

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