



REUNION GOLD ANNOUNCES POSITIVE METALLURGICAL TEST WORK FOR ITS OKO WEST PROJECT IN GUYANA

- Gold extraction for gravity-leach averaged 94.4% (fresh rock), 96.5% (transitional material) and 97.5% (saprolite)
- Primary grind size of P80 at 75µm resulted in the best gold extractions on average
- Results indicate a deposit with a medium level of hardness, which is typical of other deposits in the Guiana Shield region

Longueuil, Quebec, August 21, 2023 – Reunion Gold Corporation (TSXV: RGD; OTCQX: RGDF) (the “**Company**”) is pleased to announce the preliminary metallurgical test work results for its Oko West Project in Guyana. The results were produced from recent metallurgical testing programs completed by Base Metallurgical Laboratories in Kamloops, British Columbia.

Rick Howes, President & CEO of Reunion Gold, commented, “*I am pleased with the results of the test-work which continue to confirm the robustness and strong economic characteristics of the Oko West deposit, on which we released our maiden Mineral Resource estimate (“MRE”) in June (see June 13, 2023 MRE Press Release). These results represent one of many studies that will comprise our preliminary economic assessment (“PEA”), which we expect to release by the end of 2023 or early 2024. In addition to advancing work on the PEA, the Company’s ongoing drilling program aims at expanding the resource at depth below the MRE area. We also intend to continue our exploration program outside of the resource area to try and identify additional areas of gold mineralization at Oko West. The most promising targets include the southern 4 km of the same geological trend that hosts the Kairuni zone MRE, and the zone to the west of the resource area which sits adjacent to numerous historic alluvial gold operations and coincides with several areas of anomalous soil geochemical results.*”

Gold Recovery Test Work Results Summary

The metallurgical test work program was conducted under the overall supervision of G Mining Services Inc. (“**GMS**”). Eighteen (18) composite samples totaling 1,200 kilograms were evaluated using core material from across the deposit representing two gold grades (1 g/t Au and 2 g/t Au), three weathering profiles (saprolite, transitional material and fresh rock) and three geological units (volcanics, metasediments and carbonaceous sediments).

Comminution Test Results

Comminution testing was completed on all composites except for the carbonaceous sediments to characterize sample hardness. Steve Morell Comminution (“**SMC**”), Bond Rod Mill Work Index (“**RWI**”), Ball Mill Work Index (“**BWI**”) and Bond Abrasion Index (“**Ai**”) tests were completed and summarized as follows:

- SMC Axb average value of 33.8 for fresh rock indicates samples are competent.
- Average RWI values of 16.7 kWh/tonne (fresh rock) and 6.5 kWh/tonne (transitional material).
- Average BWI values of 14.1 kWh/ tonne (fresh rock) and 6.9 kWh/tonne (transitional material).
- Average Ai value of 0.132 (fresh rock) and 0.026 (transitional material).

These results indicate a deposit with a medium level of hardness, which is typical of other deposits in the Guiana Shield region.

Gravity Gold Recovery Test Results

Saprolite and fresh rock composite samples were tested using the Extended Gravity Recoverable Gold (EGRG) protocols to determine their amenability to gravity concentration. The results showed:

- Moderate to high gravity recoverable gold content ranging 30-63% gold.
- At full scale, gravity circuit recoveries would be expected to be in the 10% to 40% gold recovery range.

Grind-Recovery Leach Tests

Grind series leach tests were completed on both whole of ore and gravity tails composite samples to evaluate the effect of primary grind size on gold extraction. Samples with a primary size of P80 at 75µm resulted in the best gold extractions on average when compared against P80 of 105µm and 88µm with results described below.

Standard Bottle Rolls Leach Tests

Standard bottle roll leach and carbon-in-leach (“**CIL**”) tests were completed on both whole of ore and gravity tails composite samples over 48 hours. In general, P80 of 75µm, gravity-leach, oxygen sparging tests produced the best gold extraction results with key observations noted below:

- Gold extraction for gravity-leach averaged 94.4% (fresh rock), 96.5% (transitional material) and 97.5% (saprolite).
- Gold extraction was similar for the 1 g/t and 2 g/t material.
- Preg-robbing tests were completed on carbonaceous sediment samples and the results showed little to no preg-robbing.

Based on these results, the recoveries assumed for the PEA will be 92.5% (fresh rock), 95% (transitional material) and 96% (saprolite) since some gold loss is expected from the laboratory tests to the process plant.

The recently released MRE was based on recoveries of 90% (fresh rock), 90% (transition material) and 95% (saprolite) determined from preliminary leach tests prior to the full metallurgical test work program.

Further PEA Test Work

To further support the PEA, the Company intends to complete the following additional test work:

- Mineralogy assessment of core and leach tailings samples.
- Cyanide destruction tests on leach tailings from the bottle roll tests.
- Acid-base-accounting tests on core samples, leach tailings and waste rock samples.
- Aggregate testing of waste rock samples.

Qualified Persons

Neil Lincoln, P.Eng., consultant for GMS and an independent “qualified person” under Canadian National Instrument 43-101 (“**NI 43-101**”) has reviewed and approved the scientific and technical information concerning metallurgy contained in this news release. Mr. Lincoln supervised the metallurgical tests described in this news release and has reviewed and interpreted the test results.

Justin van der Toorn, CGeol FGS, EurGeol, the Company’s Vice President Exploration and a “qualified person” under NI 43-101, has also reviewed and approved the scientific and technical information contained in this news release.

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”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible” and similar expressions, or statements that events, conditions, or results “will”, “would”, “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 Company's plans to complete exploration programs and studies, exploration and drill results, interpretation of such exploration and drill results, potential mineralization, expectations regarding completion of a preliminary economic assessment, forward looking assumptions used relating to the mineral resources estimates; expectations with respect to exploration at other targets within the Oko West Project, expected metallurgical recoveries on a resource wide basis based on limited testing; and statements regarding the Company's strategy, plans and goals, and priorities, including timelines and schedules.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: additional financing required in order to continue its operations may not be available when needed or on acceptable terms and conditions acceptable; global outbreaks of infectious diseases; timing and cost of exploration programs and studies, results of exploration including drill results, geopolitical and economic climate, risks related to mineral resource estimates and the resource model; gold and other commodity price volatility; risks regarding potential and pending litigation proceedings relating to the Company's termination of the Strategic Alliance with Barrick Gold Corporation; regulatory risks and liabilities including, regulatory environment and restrictions; laboratory metallurgical testing and recoveries may not approximate operational recoveries; currency fluctuations; speculative nature of gold exploration; dilution; share price volatility and the price of our common shares; competition; loss of key employees; as well as those risk factors outlined in the Company's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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.

About Reunion Gold Corporation

Reunion Gold Corporation is a leading gold explorer in the Guiana Shield, South America. In June 2023, after 22 months of resource definition drilling, the Company announced an initial Mineral Resource Estimate (MRE) at its Oko West project in Guyana containing 2.475 Moz of gold grading 1.84 g/t in Indicated resources and 1.762 Moz of gold grading 2.02 g/t in inferred resources. 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, available on sedarplus.ca for additional information regarding this estimate, including the effective date, key assumptions, parameters and methods used to estimate this resource, and known legal, political, and environmental risks that could affect the development of this resource. 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 SEDARPlus (www.sedarplus.ca) and the Company's website (www.reuniongold.com).

For further information, please contact:

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