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### **Reunion Gold Announces Increase to Private Placement**

**Longueuil, Quebec, July 22, 2020.** Reunion Gold Corporation (TSX-V: RGD) (the "Company") is pleased to announce that, due to higher than expected demand, the Company intends to increase the size of its non-brokered private placement announced on July 21, 2020 from 50,000,000 units of the Company ("Units") to 75,000,000 Units at a price of \$0.08 per Unit, for gross proceeds of up to \$6.0 Million (the "Offering"). Each Unit will consist of one common share of the Company and one half of one common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant exercisable to acquire one common share at \$0.12 for a period of 24 months from the closing date of the Offering.

The Company expects to close the Offering on or about August 5, 2020, subject to certain conditions including the approval of the TSX Venture Exchange ("TSXV"). In connection with the Offering, the Company may pay finder's fees to qualified finders in accordance with the policies of the TSXV. All other terms of the Offering described in the July 21, 2020 news release remain unchanged.

The Offering will be conducted in reliance upon certain prospectus and private placement exemptions. The securities issuable under the private placement will be subject to a hold period expiring four months and one day after the closing date. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### **Cautionary Statement**

*This news release contains certain "forward-looking information" under Canadian securities laws. Specifically, this news release contains forward looking information about the Company's plans to complete the Offering on the terms announced or at all, and on the use of the proceeds of the Offering. Forward looking information is based upon assumptions by management that are subject to known and unknown risks and uncertainties beyond the Company's control, including risks related to capital markets and the availability of financing for companies such as the Company. There can be no assurance that outcomes anticipated in the forward-looking information will occur, and actual results may differ materially for a variety of reasons. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information, 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 leading gold explorer with a portfolio of 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](http://www.sedar.com)) and on the Company's website ([www.reuniongold.com](http://www.reuniongold.com)).

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