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Reunion Gold Closes a C\$7.46 Million Non-Brokered Private Placement

Longueuil, Quebec, May 18, 2021. Reunion Gold Corporation (“**Reunion**” or the “**Company**”) (TSX-V: RGD) is pleased to announce, further to its news releases of April 19, 2021 and April 27, 2021, that it has closed its non-brokered private placement (the “**Placement**”) resulting in gross proceeds of C\$7,461,265. The Placement consisted of the issuance of 114,788,691 units (the “**Units**”) at a price of C\$0.065 per Unit. Each Unit consisted of one common share of the Company (a “**Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant exercisable to acquire one Share at C\$0.12 per Share until May 18, 2023.

In connection with the Placement, the Company paid cash finder’s fees in the aggregate amount of C\$371,565 and issued a total of 5,353,385 finder’s warrants (the “**Finder’s Warrants**”). The Finder’s Warrants have the same terms as the Warrants issued under the Placement.

All securities issued in the Placement are subject to a hold period expiring on September 19, 2021.

The Company intends to use the proceeds of the Placement for exploration work to continue trenching and drilling at the Oko West Project in Guyana and for other general working capital purposes. The Placement is subject to final acceptance by the TSX Venture Exchange upon filing of final documentation.

Certain insiders of the Company acquired Units in the Placement. The participation by such insiders in the Placement constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). Such participations are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 based on the fact that neither the fair market value of the shares subscribed for by the insiders, nor the consideration for the shares paid by such insiders, would exceed 25% of the Company’s market capitalization.

The Company’s previously announced brokered private placement (the “**Brokered Offering**”) of units on the same terms as the Units for gross proceeds of up to approximately C\$3 million is expected to close on May 21, 2021. Additional details regarding the Brokered Offering are provided in the Company’s news release dated April 27, 2021, copies of which are available on the Company’s SEDAR profile at www.sedar.com.

Cautionary Statement

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Forward looking information in this news release includes information with respect to the private placement of units, including receipt of TSX Venture Exchange approval, the intended use of proceeds and the expected closing date of the Brokered Placement. Forward-looking information is based on reasonable assumptions that have been made by Reunion Gold Corporation as at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information.

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) and on the Company's website (www.reuniongold.com).

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