



REUNION ANNOUNCES \$10 MILLION BOUGHT DEAL PRIVATE PLACEMENT FINANCING

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Longueuil, Quebec, January 28, 2022 – Reunion Gold Corporation (TSXV: RGD) (the "Company"), is pleased to announce that it has entered into an agreement with Paradigm Capital Inc. and Dundee Goodman Merchant Partners on behalf of a syndicate of underwriters (collectively, the "Underwriters"), in connection with a bought deal private placement financing (the "Offering") of 57,145,000 common shares of the Company (the "Common Shares") at a price of \$0.175 per Common Share (the "Issue Price") for gross proceeds of \$10 million.

In addition, the Company has granted the Underwriters an option to purchase that number of additional Common Shares at the Issue Price for additional gross proceeds of up to \$1.5 million exercisable up to 48 hours prior to the closing of the Offering.

The net proceeds from the Offering will be used primarily to accelerate exploration activities, including drilling and trenching on the OKO West project, and for general corporate purposes.

The Offering is expected to close on or about February 24, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued pursuant to the Offering will have a hold period of four months and one day.

Dundee Goodman Merchant Partners ("DGMP") is an affiliated entity of Dundee Corporation. Dundee Corporation is a related party to the Company as it holds greater than 10% of the outstanding common shares of the Company. Accordingly, the participation of DGMP in the Offering constitutes a related party transaction under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on the exemptions from the valuation requirement and the minority approval requirement set out in subsections 5.5(a) *Fair Market Value Not More than 25% of Market Capitalization* and 5.7(1)(a) *Fair Market Value not More than 25% of Market Capitalization*, of MI 61-101, respectively. Information required by MI 61-101 will be provided in a material change report to be filed by the Company in connection with the Offering.

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. The Company has an option to acquire a 100% ownership interest in the Oko West Project in Guyana. The Company's common 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 the Company's website (www.reuniongold.com). The Company currently has 743.4 million issued and outstanding common shares.

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.

For further information, please contact:

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