



REUNION GOLD ANNOUNCES ADDITIONAL DRILL RESULTS AT OKO WEST INCLUDING 39.5 METRES AT 11.04 G/T GOLD AND INCREASES MINERALIZED EXTENT OF BLOCK 4 AT DEPTH TO OVER 970 METRES

- **Additional Block 4 drill results, designed to support a maiden resource estimate later in 2023, with highlights including:**
 - **39.5 m @ 11.04 g/t Au in D-185**
 - **37.0 m @ 4.66 g/t Au in D-182**
 - **107.3 m @ 2.74 g/t Au in D-187**
 - **86.0 m @ 2.75 g/t Au in D-176**
- **High grade intervals continue to be intersected within the main mineralized zone of Block 4, highlighting the potential for structurally controlled high-grade shoots such as the 11.4 m @ 31.73 g/t Au interval intersected in hole D-185.**
- **Intersections in drill holes D-200 and D-203 demonstrate the down-dip continuation of mineralization in Block 4 to an approximate depth of 970 m below surface, representing an extension of 400 m from previously reported intersects.**
- **Drilling in Blocks 5 and 6 continues to intersect mineralization near surface and along strike to the south of the main Block 4 zone.**

Longueuil, Quebec, January 31, 2023 – Reunion Gold Corporation (TSXV: RGD; OTCQB: RGDF) (the "Company") is pleased to announce additional drill results from its Oko West project in Guyana. Results from an additional 38 diamond drill holes (totalling 14,965 m) include additional diamond drilling within the Block 4 zone, extending the known extent of mineralization down dip and along strike, while also demonstrating the potential for higher grade, structurally controlled shoots within the broader mineralized system.

Drilling within Block 4 (Figure 1 and Figure 4), designed to provide a sufficient drill density for a maiden resource estimate in mid-2023, continues to intersect highly encouraging intervals as shown in Table 1 below. Highlights include **39.5 m @ 11.04 g/t Au** in D-185, **37.0 m @ 4.66 g/t Au** in D-182, **107.3m @ 2.74 g/t Au** in D-187 and **86.0 m @ 2.75 g/t Au** in D-176, all using a 0.3 g/t Au cut-off. Due to the commencement of deeper drill holes with a more acute angle of intersection of the drill hole to the plane of mineralization, the Company is now reporting Estimated True Thickness (ETT) for all significant intervals within and near Block 4.

Table 1 – Selected significant intervals from Block 4 resource definition drill holes.

Hole ID	Block	From (m)	To (m)	Downhole Interval (m)	Au Grade (g/t)	Grade x Downhole Int. (gm/t)	ETT* (m)	Cutoff** (Au g/t)
OKWD22-176	4	293	379	86.0	2.75	237	68.6	0.3
<i>inc</i>		335.1	358	22.9	7.36	169	18.3	1.5
<i>inc</i>		370	379	9.0	4.01	36	7.2	1.5
OKWD22-182	4	386	430.6	44.6	0.75	33	37.4	0.3
and		441	478	37.0	4.66	172	31.3	0.3
<i>inc</i>		441	446.3	5.3	7.40	39	4.5	1.5
<i>inc</i>		449	478	29.0	4.51	131	24.6	1.5
OKWD22-185	4	243.4	316.2	72.8	1.67	121	61.8	0.3
and		328.15	367.6	39.5	11.04	436	34.1	0.3
<i>inc</i>		328.15	345.55	17.4	3.25	57	15.0	1.5
<i>inc</i>		347.6	365.2	17.6	21.32	375	15.2	1.5
OKWD22-187	4	418.56	525.82	107.3	2.74	294	87.3	0.3
<i>inc</i>		445.71	450.6	4.9	2.67	13	4.0	1.5
<i>inc</i>		456.84	462.44	5.6	2.11	12	4.5	1.5
<i>inc</i>		465.19	506.16	41.0	5.71	234	33.5	1.5
OKWD22-195	4	405.6	437.3	31.7	0.75	24	24.1	0.3
and		457	524.6	67.6	2.83	191	51.7	0.3
<i>inc</i>		475.7	485	9.3	5.23	49	7.1	1.5
<i>inc</i>		489	497	8.0	3.73	30	6.1	1.5
<i>inc</i>		501.2	509.5	8.3	5.47	45	6.3	1.5

* Estimated True Thickness ("ETT") based on an average dip / dip direction of -65° / 095° to represent the orientation of the mineralized zone in Block 4.

** Significant intervals calculated using a 0.3 g/t Au cut-off, 10m minimum length and 10m maximum consecutive internal waste. Included intervals calculated using a 1.5 g/t Au cut-off, 3m minimum length and a 2m maximum consecutive internal waste.

Rick Howes, the Company's newly appointed President and CEO, commented, "I am thrilled to be joining the Reunion team to help advance this very exciting new discovery. We continue to have success through the drill bit, which is showing significant growth and continuity of the mineralized envelope. The intercepts in holes D-185 and D-182 indicate the potential for higher grade shoots within this mineralized envelope. The two deep holes, D-200 and D-203, show the potential to extend the mineralization by over 400 meters to a depth of almost 1 km. This will be an exciting year for the Company as we continue to expand the resource, move towards a maiden resource estimate and complete a PEA study of the Oko West project."

He added, "In striving to achieve a more sustainable project, we intend to evaluate new and innovative approaches. One of the new technologies we are evaluating with Instream Energy is run-of-river hydro power generation as a potential green energy source for the project. I look forward to engaging with all stakeholders on this very exciting journey to create a project with a positive social and economic impact in an environmentally and socially responsible way."

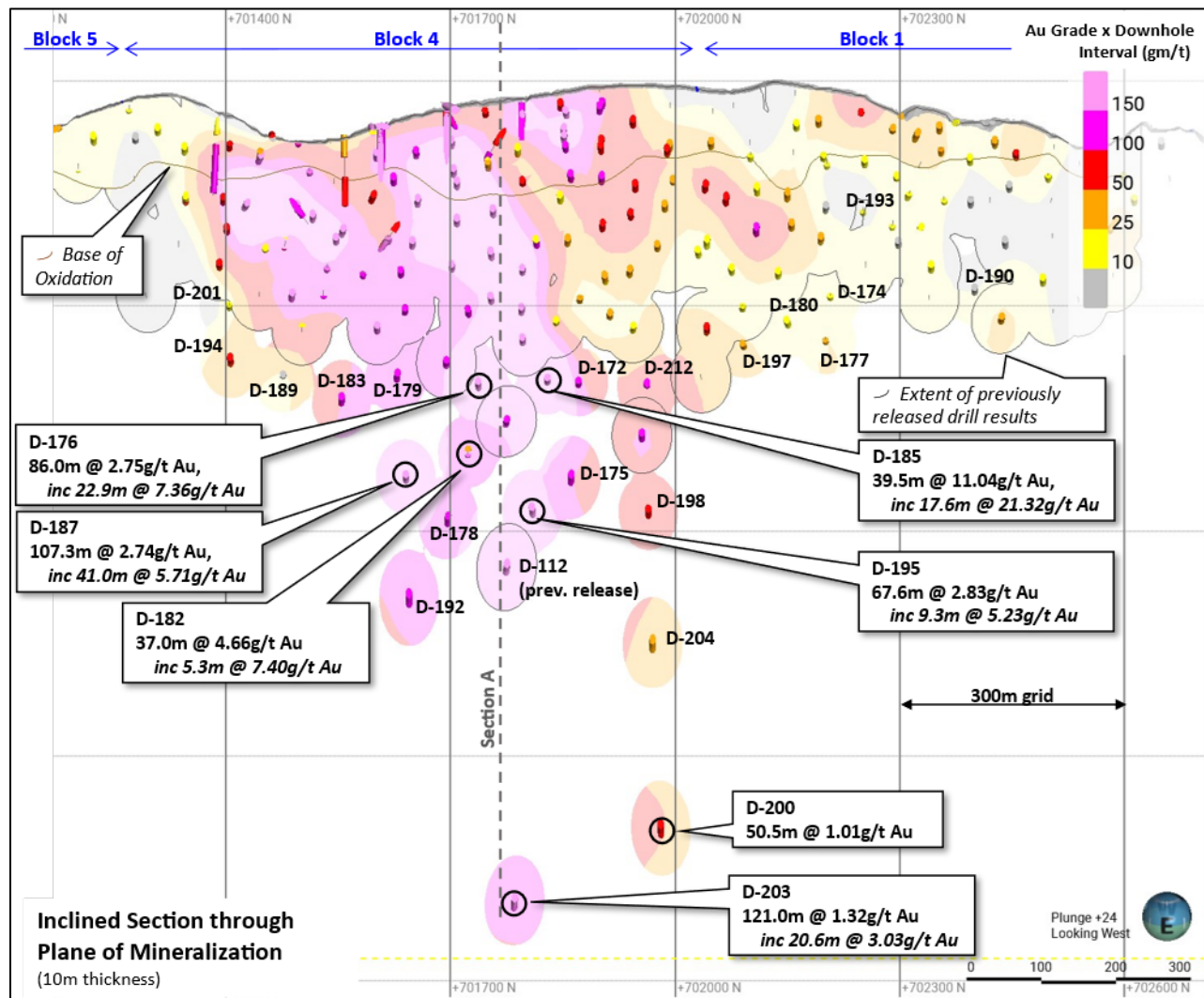


Figure 1 - Inclined long section showing Block 4 mineralization represented as a grade x downhole interval plot and including selected significant intervals reported as part of this press release. Labeled drill holes are newly released and available significant intervals listed in Table 1, Table 2, and on the Company's Website.

Link to Figure 1: <https://www.reunionsgold.com/230131-pr?lightbox=datatem-ldkk7r7o1>

The Company continues to intersect higher grade intervals within the current Block 4 drill program and believes these zones relate to potential higher-grade and structurally controlled shoots. The narrower but higher-grade zones intersected to date demonstrate the potential to define mineralized volumes at a significantly higher cut-off, in turn allowing for exploration upside within deeper portions of Block 4. Intersects from this release that highlight these zones include **17.6 m @ 21.32 g/t Au** in hole D-185, **41.0 m @ 5.71 g/t Au** in hole D-187 and **22.9 m @ 7.36 g/t Au** in hole D-176. The Company believes that such higher-grade zones may be controlled by the intersection of two local foliations, resulting in potential steep northerly dipping intersection lineations.

Two drill holes, D-200 and D-203, (shown in Figure 1 and Figure 4) targeted the deeper extension of Block 4 and each encountered broad zones of mineralization, extending the known down-dip length of mineralization by over 400 m from the deepest previously reported drilling (to 970 m below surface). Significant intervals are listed in Table 2 below and include **20.6 m @ 3.03 g/t Au** (13.3 m ETT) in hole D-203 (shown in cross section in Figure 2).

Table 2 – Significant intervals from drill holes D-200 and D-203

Hole ID	Block	From (m)	To (m)	Downhole Interval (m)	Au Grade (g/t)	Grade x Downhole Int. (gm/t)	ETT* (m)	Cutoff* (Au g/t)
OKWD22-200	4	809	813	4.0	2.92	12	2.6	1.5
and		828	878.45	50.5	1.08	55	32.5	0.3
inc		828	831.7	3.7	3.81	14	2.4	1.5
inc		872.8	876.2	3.4	3.26	11	2.2	1.5
OKWD22-203	4	848.85	865.15	16.3	1.05	17	10.2	0.3
inc		856	860.25	4.3	1.95	8	2.7	1.5
and		890	1011	121.0	1.32	159	78.5	0.3
inc		916.65	920.8	4.1	1.89	8	2.7	1.5
inc		934	954.6	20.6	3.03	62	13.3	1.5
inc		978	984	6.0	3.20	19	4.0	1.5
inc		987	990	3.0	3.41	10	2.0	1.5

* Estimated True Thickness ("ETT") based on an average dip / dip direction of -65° / 095° to represent the orientation of the mineralized zone in Block 4.

** Significant intervals calculated using a 0.3 g/t Au cut-off, 10m minimum length and 10m maximum consecutive internal waste. Included intervals calculated using a 1.5 g/t Au cut-off, 3m minimum length and a 2m maximum consecutive internal waste.

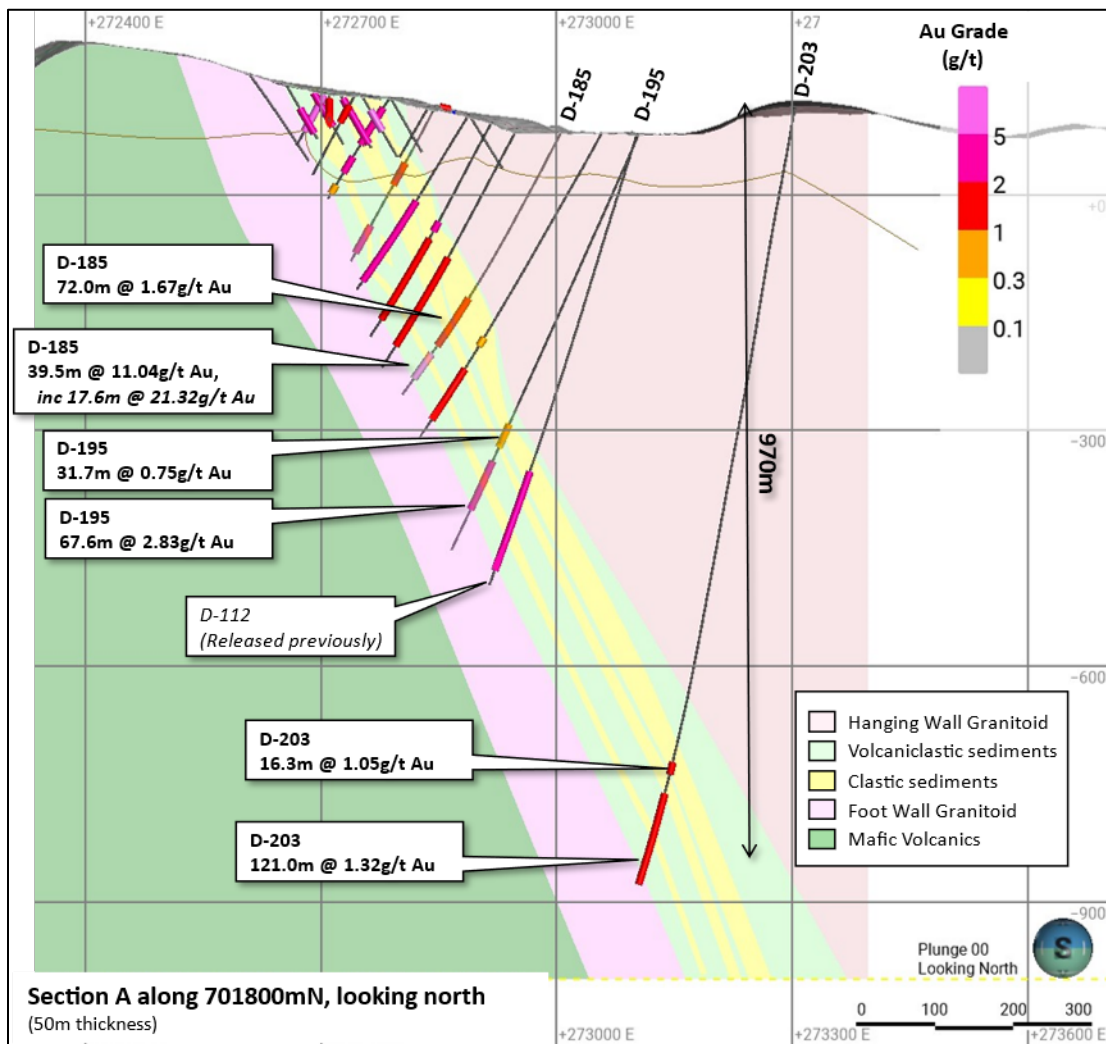


Figure 2 - Cross section (Section A in Figure 1) showing hole D-203 in relation to the significant intervals presented in this press release. [Link to Figure 2: https://www.reunionsgold.com/230131-pr?lightbox=dataptem-ldkk7r7t](https://www.reunionsgold.com/230131-pr?lightbox=dataptem-ldkk7r7t)

The Company continues to follow up reverse circulation drill results from Blocks 5 and 6, located along strike and to the south of Block 4, with diamond drilling. Highlights from recent drilling include **61.0 m @ 0.93 g/t Au** in D-196 from Block 6, and **42.5 m @ 0.86 g/t Au** from D-206 from Block 5. Additional highlights are reported in Table 3 and Figure 3 below.

Table 3 - Significant intercepts from Blocks 5 and 6.

Hole ID	Block	From (m)	To (m)	Downhole Interval (m)	Au Grade (g/t)	Grade x Downhole Int. (gm/t)	Cutoff* (Au g/t)
OKWD22-196	6	94	155.03	61.0	0.93	57	0.3
OKWD22-199	6	153.35	183	29.7	1.30	38	0.3
<i>inc</i>		161	174	13.0	1.96	26	1.5
OKWD22-206	5	14.9	57.8	42.9	0.39	17	0.3
<i>and</i>		141.5	184	42.5	0.86	37	0.3
<i>inc</i>		161	166.95	5.9	3.38	20	1.5
<i>and</i>		218.45	231	12.6	2.02	25	0.3
OKWD22-210	5	99.2	128.25	29.1	0.51	15	0.3

* Significant intervals calculated using a 0.3 g/t Au cut-off, 10m minimum length and 10m maximum consecutive internal waste. Included intervals calculated using a 1.5 g/t Au cut-off, 3m minimum length and a 2m maximum consecutive internal waste.

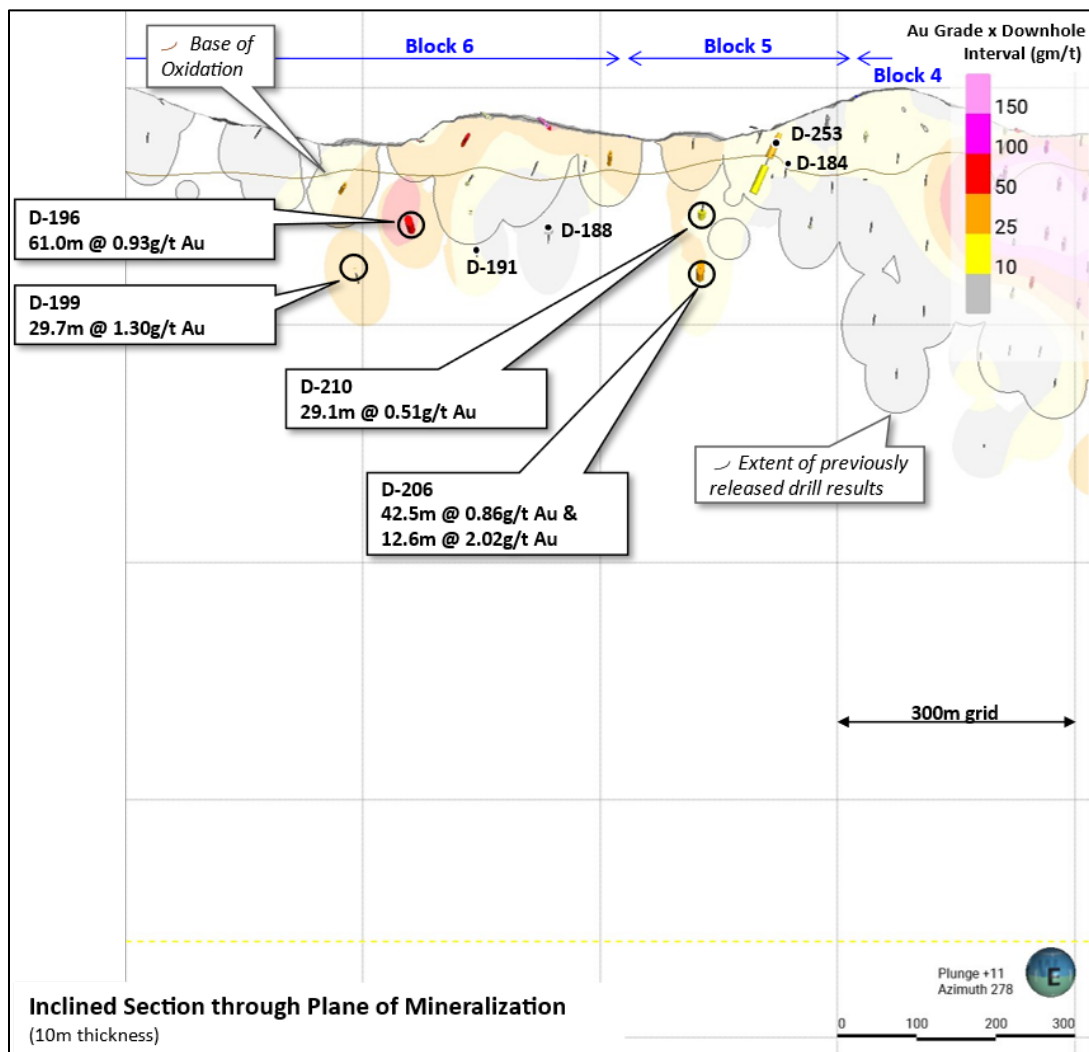


Figure 3 - Inclined long section showing selected significant intervals from Blocks 5 and 6.

Link to Figure 3: <https://www.reuniongold.com/230131-pr?lightbox=dataItem-ldkk7r7t2>

Exploration Priorities for 2023

In 2023, the Company's exploration efforts will be focused on two main initiatives. The first is to continue the step out drilling on the Kairuni zone in support of a maiden resource estimate in 2023. This includes both ongoing expansion drilling in Block 4 to approximately 575 m depth and step out drilling along strike and to depth in Blocks 1, 5 and 6. The Company will also continue to investigate the potential for higher grade zones associated with structural intersections, within Block 4 in particular. The second priority is to explore areas that lie outside of the current resource definition drilling program, but within the Oko West permit, to identify additional new zones of gold mineralization.

This latter program will include: 1) Follow up exploration and drill testing on the Takutu zone to investigate areas of anomalous gold identified by the initial wide-spaced RC drilling program. 2) Conduct ground magnetics (mag) surveys over the area proximal to the main shear zone (Carole Zone), to identify additional zones that may have a similar mag signature to Blocks 1, 4, 5 and 6. This work includes the area immediately west of the current definition drilling where narrow gold intersects in earlier RC drilling indicate the possibility of parallel shears within the mafic volcanics. 3) The Company will be carrying out approximately 8,000 m of scout RC drilling using a smaller rig designed to drill 30 to 40 m deep holes over the Bryan Zone, to build a more comprehensive geochemical anomaly map of the west of the permit where duricrust and alluvial cover prevent the use of shallow soil surveys. Downstream alluvial working in particular point to the potential for gold sources in the topographically higher areas capped by duricrust. Follow up of any generated targets will be conducted in H2 2023.

Sample collection, assaying and data management

Significant intervals in this press release have been calculated using a grade cut-off of 0.3 g/t Au, a minimum length of ten meters, and up to ten meters maximum length of consecutive internal waste. Included significant intervals have been calculated using a grade cut-off of 1.5 g/t Au, a minimum length of three meters, and up to two meters maximum length of consecutive internal waste. Gold grades are uncapped. Mineralized intersection lengths are not necessarily true widths and estimated true thickness ("ETT") has been calculated using an assumed plane of mineralization dipping 65° towards 095°, representative of the mineralization identified in Block 4. Complete drilling results and drill hole data are posted on the Company's Website. Diamond drill (DD) samples consist of half of either HQ or NQ core taken continuously at regular intervals averaging 1.4 m, bagged, and labelled at the site core shed. Reverse circulation (RC) drill samples are obtained from a rotary splitter attached to a Metzke cyclone, weighed, bagged, and tagged at the drill site. All samples are shipped to the Actlabs certified laboratory in Georgetown, Guyana, respecting best-practice chain of custody procedures. At the laboratory, samples are dried, crushed to 80% passing 2 mm, riffle split (250 g), and pulverized to 95% passing 105 µm. Coarse blanks are inserted by the Company, and are used between and following suspected high-grade intervals. Barren sand flushes are inserted by the analytical laboratory after each sample is pulverized to clean the bowl. Gold analysis is carried out through a 50 g fire assay with an atomic absorption finish. Initial assays with results above 3.0 g/t Au are re-assayed with a gravimetric finish. Samples with visible gold are additionally assayed with a metallic screen method using 1 kg of pulp. Certified reference materials and blanks are inserted at a rate of 5% of samples shipped to the laboratories. RC field duplicates and DD umpire pulp duplicates are also generated at a rate of 5% of samples. Pulp umpire duplicates are analyzed at the MSALabs certified laboratory in Georgetown. Assay data is subject to QA/QC prior to accepting into the company database managed by an independent consultant.

Qualified Person

The technical information in this press release has been reviewed and approved by Justin van der Toorn, the Company's VP Exploration. Mr. van der Toorn (CGeol FGS, EurGeol) is a qualified person under Canadian National Instrument 43-101.

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", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions, or results "will", "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 plans to complete drilling and other exploration programs and studies, potential mineralization, exploration and drill results, interpretation of such exploration and drill results, plans to complete a maiden mineral resource, and statements regarding beliefs, plans, expectations or intentions of the Company. Mineral exploration is highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Refer to the Company's most recent annual management's discussion and analysis for a description of such risks.

Forward-looking statements in this press release are made as of the date herein. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this press release are reasonable, undue reliance should not be placed on such statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, 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) 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 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 2,000 meters of strike and to a depth of 575 meters. The mineralization appears to be open-pit amenable with a strong grade profile and favourable initial metallurgy. In addition to Kairuni there are several additional priority exploration targets on the Oko West project area that the Company is exploring. 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).

For further information, please contact:

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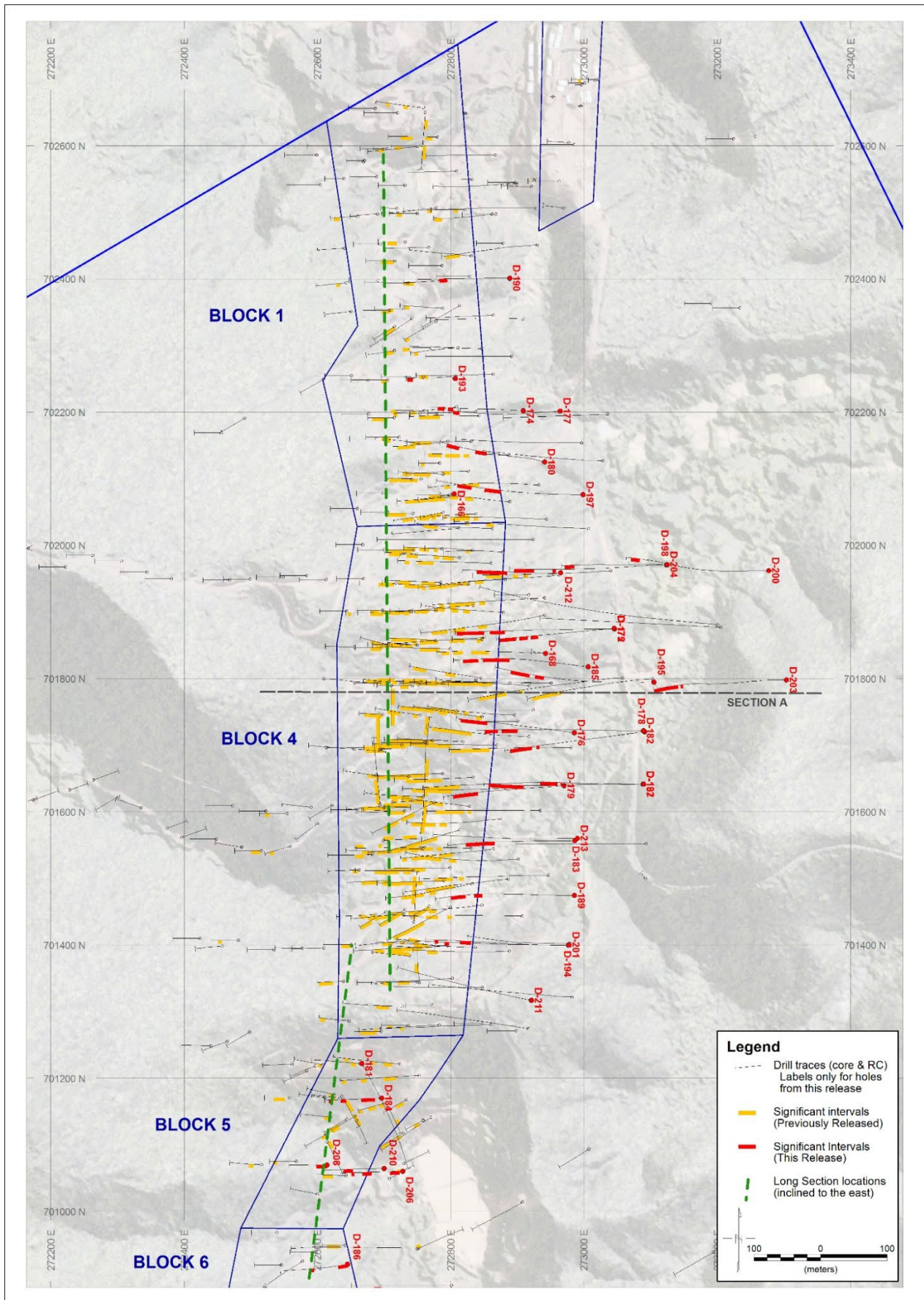


Figure 4 - Plan map showing all drill traces (projected to surface) from drilling completed to date, with 0.3 g/t Au cut-off significant interval locations, both previously reported and from this press release.

Link to Figure 4: <https://www.reuniongold.com/230131-pr?lightbox=dataItem-ldkk7r7u>