



**EURO RESSOURCES INVESTS US\$7.15M TO ACQUIRE
SILVER STREAM ON OREZONE GOLD'S BOMBORÉ PROJECT**

Paris, France, March 1, 2021: EURO Ressources S.A. ("EURO" or "the Company") (Paris: EUR) is pleased to announce today that it has entered into a binding letter of intent with Orezone Gold Corporation ("Orezone") to acquire 50% of the payable silver production (the "Silver Stream") on Orezone's Bomboré Project ("Bomboré"), located in Burkina Faso, West Africa for US\$7,150,000.

Bomboré is one of the largest undeveloped gold deposits in Burkina Faso. The 2019 Feasibility Study highlights Bomboré as an attractive shovel-ready gold project with forecasted annual gold production of 118,000 ounces over a 13+ year mine life. Assay data and metallurgical studies suggest there is a silver component to the Bomboré deposit, with EURO's review of assay data indicating that the silver to gold ratio is approximately 1:1.

The Silver Stream entitles EURO to receive 50% of payable silver production over the life of mine. The agreement also includes a minimum guaranteed delivery obligation in favour of EURO of 37,500 ounces of silver per annum, until delivery of 375,000 ounces of payable silver.

Transaction Highlights

- **Expanded Asset Base and with Near Term Cash Flow:** Orezone is fully funded for Bomboré construction with the first gold-pour scheduled for Q3 2022.
- **Long Life, Low Cost Operation:** The 2019 Feasibility Study outlined a 13.3 year operation at Bomboré producing a total of approximately 1.6 Moz of gold at an AISC (All-In Sustaining Cost) of US\$ 730/oz with AISC of US\$ 672/oz in the first ten years. Historic assay data indicated a silver to gold ratio of approximately 1:1. EURO will receive 50% of the payable silver production at Bomboré over the life of mine.
- **Exploration & Expansion Potential:** EURO will benefit from the future expansion of the Bomboré project, which has been designed by Orezone to accommodate future throughput expansion. Significant exploration potential exists around Bomboré, which comprises several mining exploration permits totaling approximately 14,934 hectares, which has the potential to extend mine life beyond the 13.3 years outlined in the 2019 Feasibility Study.

Silver Stream Terms

The definitive silver purchase agreement (the "Stream Agreement") will be with Orezone's Burkina Faso subsidiary. Pursuant to the terms of the Stream Agreement:

- EURO will make a cash payment of US\$7,150,000 to Orezone on the Stream Closing (defined below) as consideration for the purchase of 50% of the payable silver produced at Bomboré for life of mine.

- Orezone has granted a payment guarantee in favour of EURO to secure its obligations under the Silver Stream which shall require Orezone to deliver a minimum annual payment, commencing from the date of declaration of commercial production by Orezone, equivalent to 37,500 ounces of silver. Should there be a shortfall in the annual silver deliveries, to the extent any catch up payment is required, Orezone will make an initial catch up payment only on the later of: (a) the fifth anniversary from the date of the initial silver delivery under the Stream Agreement and (b) repayment of senior secured term loan for development of Bomboré to ensure the aggregate minimum annual payment has been satisfied for each of the preceding years. Thereafter, Orezone will only be required to make catch up payments on an annual basis until the delivery or payment of 375,000 ounces of silver, following which the minimum annual payment guarantee will no longer be applicable.
- If, within the first five years of the life of mine, Bomboré's processing plant achieves an average production rate with respect to sulphide ore of 3,300,000 tpa, Orezone has the right to reacquire 50% of the Silver Stream from EURO for US\$7,150,000.
- EURO has a right of first refusal, for the life of mine, over any further silver production from Bomboré that has not been purchased by EURO pursuant to the Silver Stream.
- The completion of the Silver Stream is subject to standard precedent conditions for a transaction of this nature.

Expected Closing

Acquisition of the Silver Stream is expected to close in the second quarter of 2021 ("Stream Closing"), and EURO intends to fund the US\$7,150,000 investment through current cash on hand.

Bomboré Project

Orezone Gold Corporation (TSX.V: ORE OTCQX: ORZCF) is a Canadian development company which owns a 90% interest in Bomboré, one of the largest undeveloped gold deposits in Burkina Faso. The 2019 feasibility study highlights Bomboré as an attractive shovel-ready gold project with forecasted annual gold production of 118,000 ounces over a 13+ year mine life at an AISC of US\$730/ounce with an after-tax payback period of 2.5 years at an assumed gold price of US\$1,300/ounce. Bomboré is underpinned by a mineral resource base in excess of 5 million ounces of gold and possesses significant expansion potential.

Orezone plans to develop Bomboré in two phases: Phase 1 is focused on the Free Dig Oxides as a CIL operation with no crushing and minimal grinding with average recoveries of 87% and Phase 2, which is scheduled to commence in year 3 of operations, will focus on the underlying higher-grade sulphides with a separate crushing and grinding circuit with a supplemental feed to the same CIL circuit as the oxides. This staged expansion will reduce upfront capital and increase annual production and recovered ounces over the life of mine.

For more information on Bomboré, please visit www.orezone.com.

About EURO

EURO is a French company whose main assets are a royalty on the Rosebel gold mine production in Suriname (the "Rosebel royalty"), a royalty on the Paul Isnard concessions, and marketable securities. The Rosebel gold mine is 95%-owned by IAMGOLD Corporation ("IAMGOLD"), and is operated by IAMGOLD. The royalty on the Paul Isnard concessions is a net smelter returns production royalty on future production of the Paul Isnard concessions and an area of interest surrounding the concessions in French Guiana, owned under a joint venture agreement between Orea Mining Corp. and Nord Gold SE.

EURO has approximately 62.5 million shares outstanding. At January 31, 2021, IAMGOLD France S.A.S. ("IAMGOLD France"), an indirect wholly owned subsidiary of IAMGOLD, owned approximately 89.71% of all issued outstanding shares of EURO. As at January 31, 2021, IAMGOLD France held 56,058,191 shares representing 112,116,382 voting rights or 94.25% of the voting rights of EURO. This threshold crossing results from a double voting rights allocation.

Statements Regarding Forward-Looking Information: *Some statements in this news release are forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties. There can be no assurance that future developments affecting the Company will be those anticipated by management.*

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Additional information relating to EURO Ressources S.A. is available on SEDAR at www.sedar.com. Further requests for information should be addressed to:

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