

Oko West – Great Discovery Mining Friendly Jurisdiction Strong Management Team

CORPORATE PRESENTATION SEPTEMBER 2023

RGD.V
RGDFF.QX

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The business of Reunion Gold Corporation (the “Company”) is subject to considerable risks and uncertainties, including financial, operational, environmental and political risks which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties that are explored are ultimately developed into producing mines. Investment in the Company should be considered highly speculative.

Certain statements made in this presentation, including, without limitation, those concerning the outlook for Reunion’s operations, the potential of the Company’s Oko West project, timing of planned exploration activities and studies, results of exploration programs and studies, potential mineralization, potential of high-grade shoots, completion of a preliminary economic assessment, assumptions used relating to the mineral resource estimate (“MRE”) on the Oko West Project, potential to expand the resources at depth and elsewhere on the Oko West Project, expected metallurgical recoveries, gold price outlook, opportunities to add value, potential for a short timeline to advance the development of Oko West to production, and other statements relating to the financial and business prospects of the Company constitute ‘forward looking statements or information’ under applicable Canadian and U.S. securities legislations. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about: the ability to raise additional capital on reasonable terms to pursue planned exploration and development of the Oko West Project; future price of gold; the timing and results of exploration and drilling programs; the accuracy of the MRE and resource model, including that anticipated mineralization below current drilling may not exist; operation costs; operating conditions being favourable; political, regulatory and social stability; the receipt of governmental and third party approvals; licenses and permits being received and/or renewed on favourable terms; stability in financial and capital markets; and availability of equipment and personnel. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Additional information on these and other factors is included in reports filed by the Company with Canadian securities regulators and available at SEDAR+ (www.sedarplus.ca), including but not limited to the cautionary statements made in the relevant sections of the Company’s Annual Information Form and Management Discussion & Analysis.

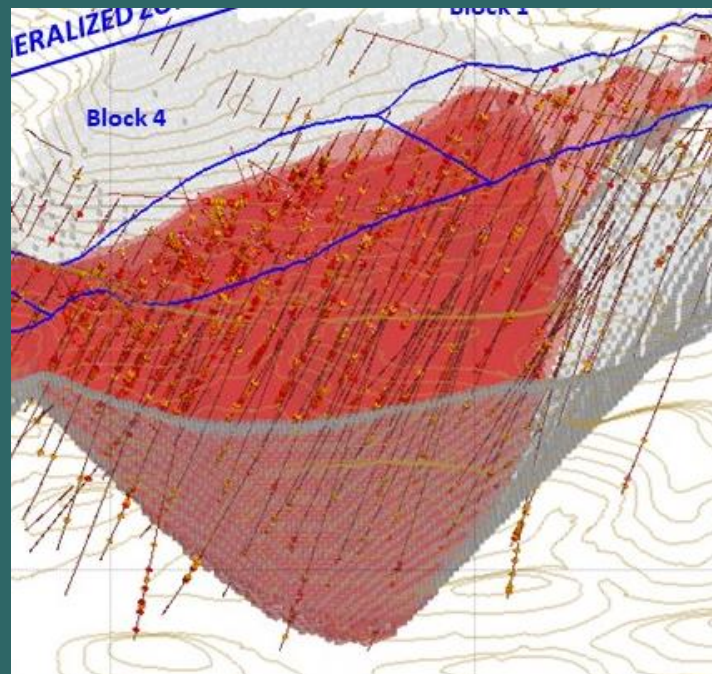
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Mineral Resource Estimate (“MRE”): This presentation contains information about the MRE on the Oko West Project extracted from the Company’s Technical Report titled “NI 43-101 Technical Report Oko West Gold Project Cuyuni-Mazaruni Mining Districts, Guyana” with an effective date of June 1, 2023, available on SEDAR+. The Technical Report contains important information about the MRE including key assumptions, parameters and methods used to estimate this resource, and known legal, political, and environmental risks that could affect the development of this resource. Mineral resources are not mineral reserves as they have not demonstrated economic viability. “Inferred resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility.

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, EurGeol) is a qualified person under Canadian National Instrument 43-101.

This document is not a solicitation for the sale of securities of the Company and under no circumstances is to be construed as, a prospectus, offering memorandum, or advertisement or a public offering of securities.

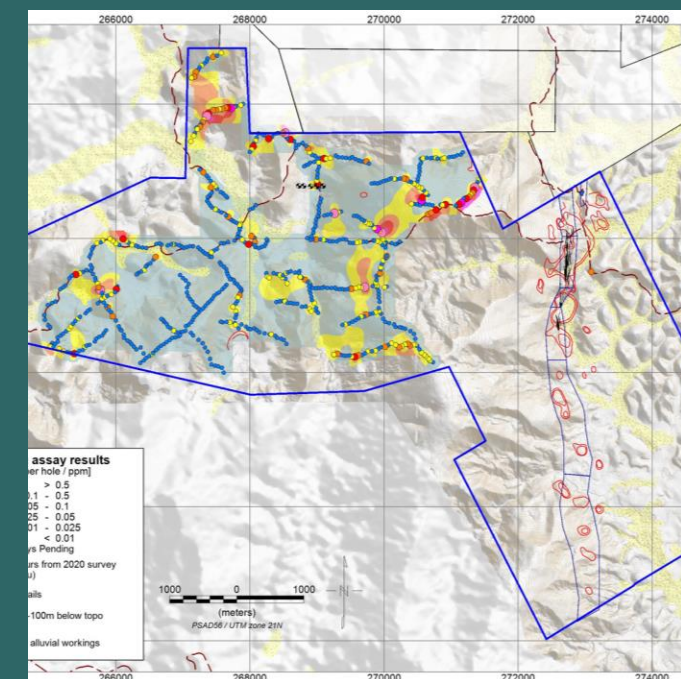
Kairuni zone, Oko West – Large new grass roots discovery



- Resource: 2.48 Moz Indicated @ 1.84 g/t Au, 1.76 Moz Inferred @ 2.02 g/t Au (June 2023)
- Strong preliminary metallurgy
- Project advancing quickly down development path – PEA year-end 2023

Significant potential to add additional ounces

- Potential to expand resource by extending the high-grade domain (5.3 m @7.32 g/t Au) below the pit bottom and to the south
- Exploration targets at Takutu zone and Bryan zone provide opportunities to identify satellite deposits at Oko West



Strong management team – Great jurisdiction

A

Guyana is a proven mining friendly jurisdiction

B

Reunion Gold has significant experience and strong government relationships in Guyana

C

A strong management team supplemented by G Mining Services expertise & experience


 Oko West:
Great Deposit

 Guyana:
Mining Friendly
Jurisdiction

 Leadership Team:
Strong,
Experienced


Cash of ~ \$26 Million at end of Q2/23

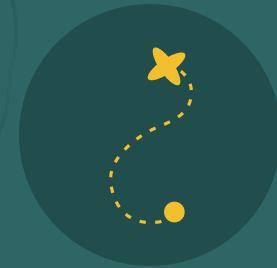


The Reunion Gold Team

Team including the Board has a combined 225 years of experience operating in Guyana



Our Strengths



Long history of finding, financing, developing and operating projects within the Guiana Shield



Proven ability to find, fund and acquire projects in the Guiana Shield e.g., Cambior and Golden Star Resources with Omai Gold Mine (Guyana), and the Rosebel Gold Mine (Suriname)



Trusted partner with strong relationships with stakeholders including government, local businesses and prospectors



Proven internal technical ability with specialized knowledge and experience within Guiana Shield strengthened by partnership with G Mining Services team



Guyana Overview

WORLD'S FASTEST GROWING ECONOMY AFTER RECENT LARGE OFFSHORE OIL DISCOVERIES



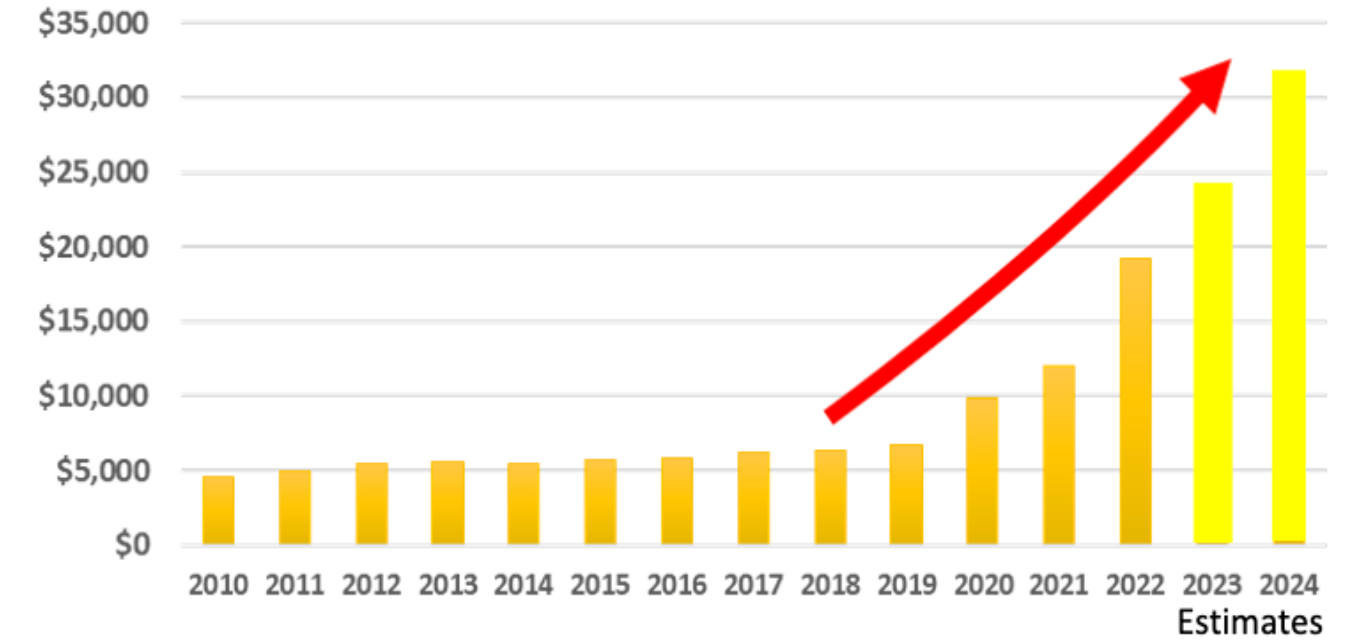
Mining friendly jurisdiction with strong history of mining

Straight forward permitting

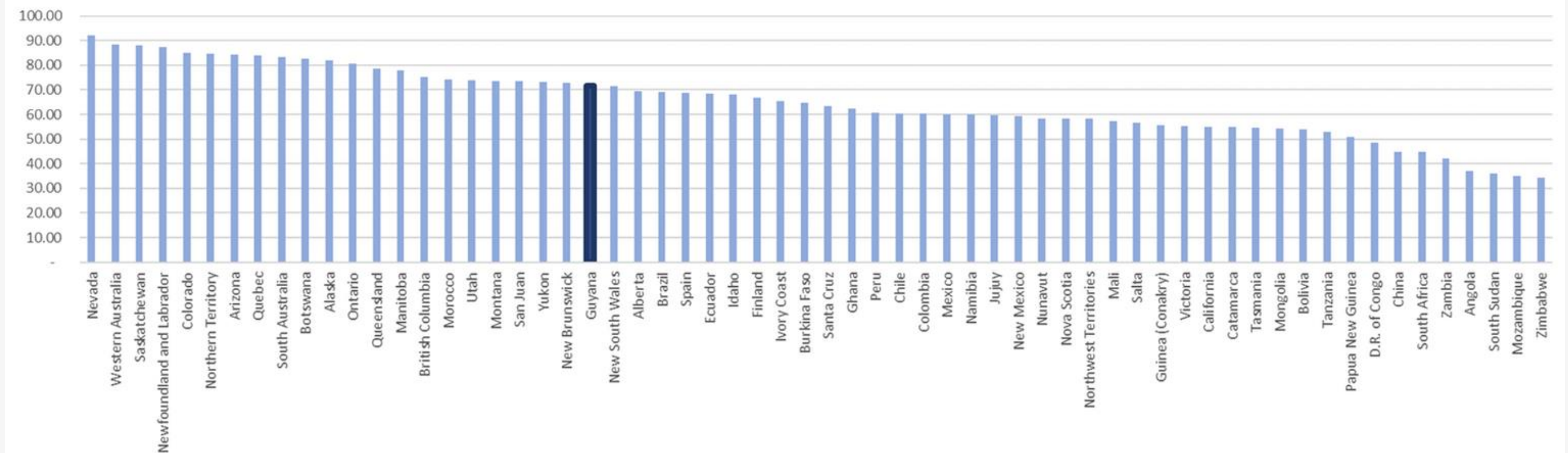
English speaking, British rule of law and Parliamentary system

Guyana - World's Fastest Growing Economy

Guyana GDP (USD) per capita



Guyana's Fraser Institute mining investment attractiveness ranking in 2022 improves to 22 from 67



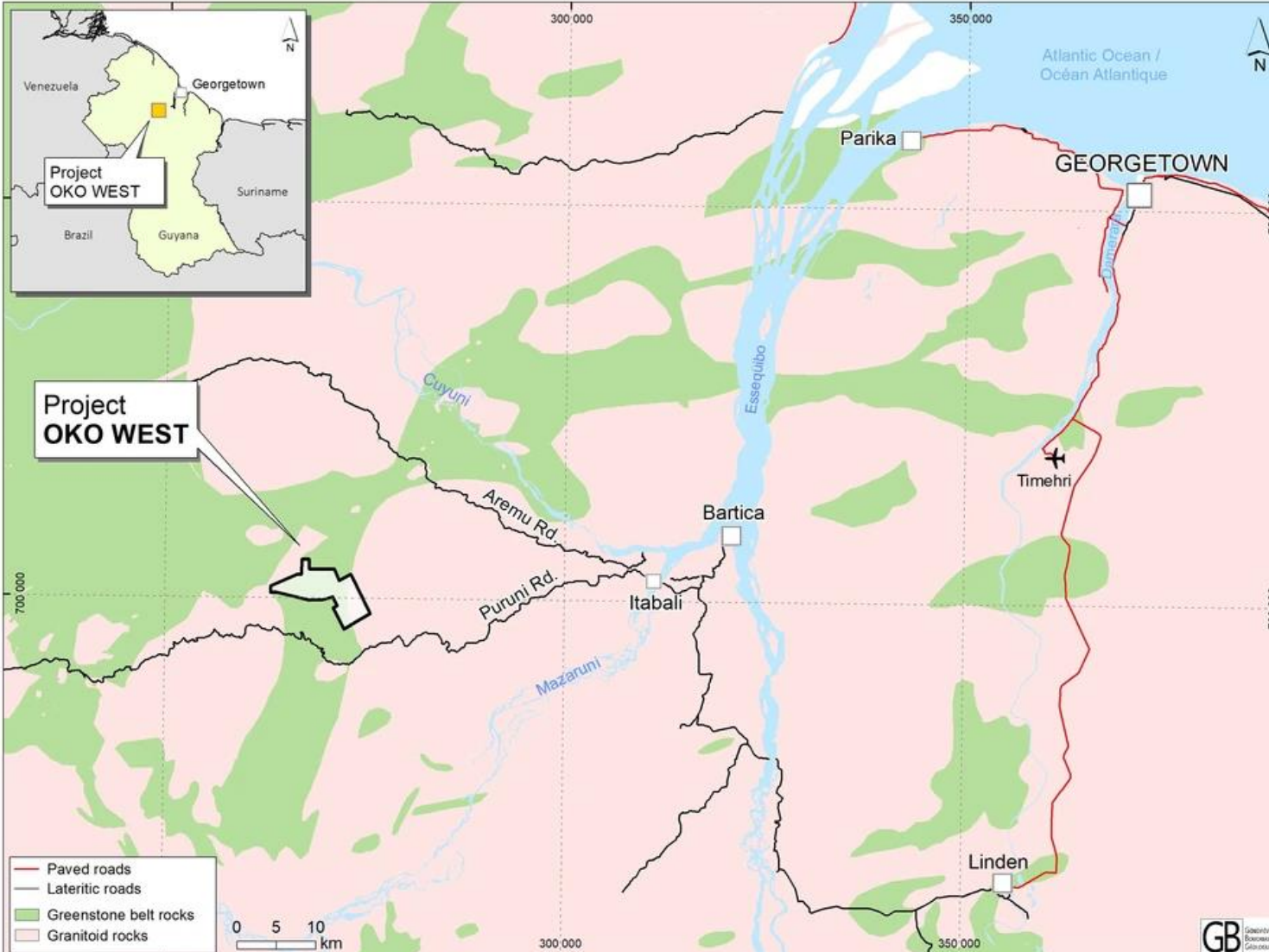
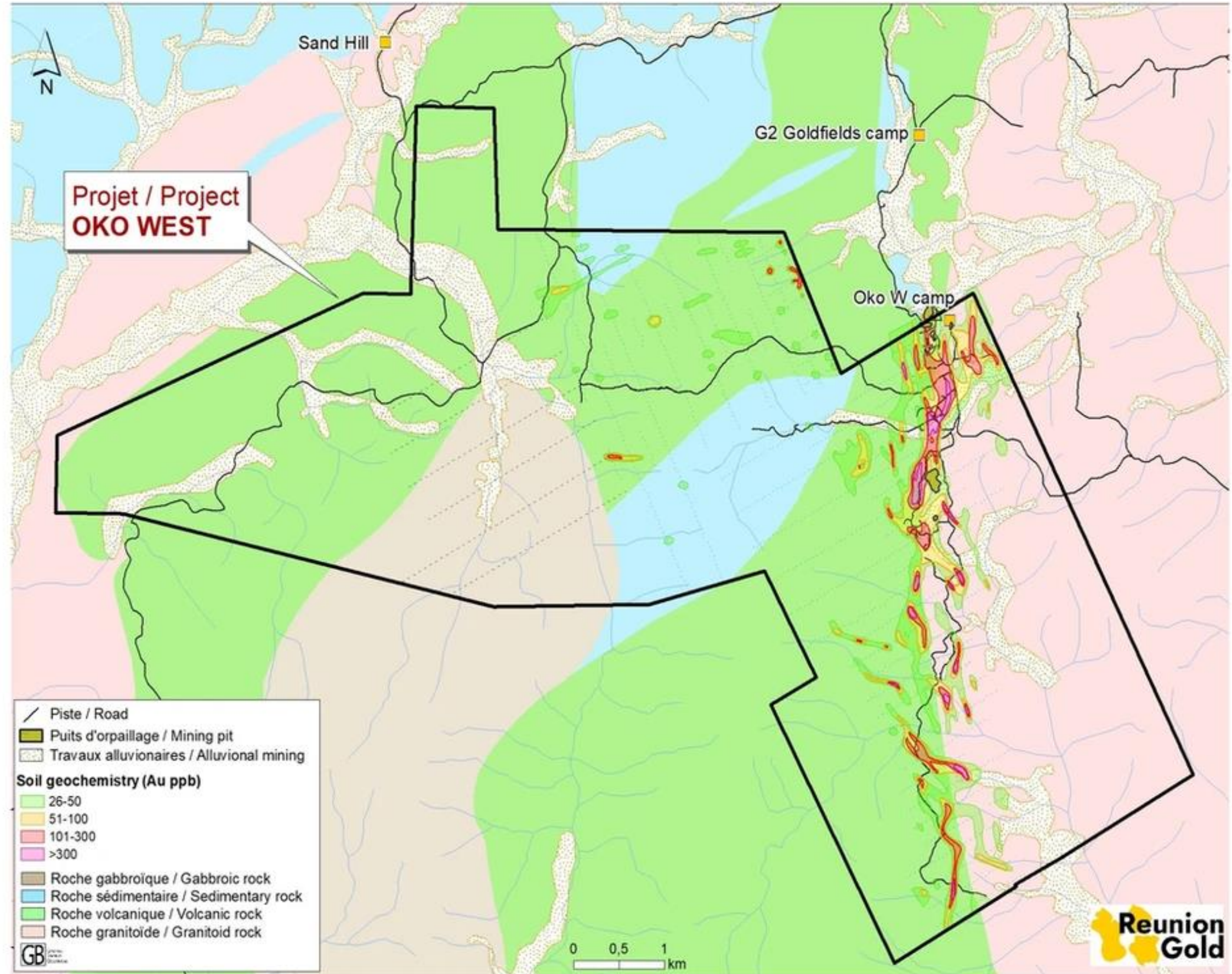
Oko West, Guyana property location and geology

Historic alluvial camp with little work done to locate hard rock sources to the alluvial gold

Located along strike from G2 Goldfields

Geology: Orogenic gold in shear zones at volcano/sedimentary-granitoid contact

Oko West held through a 100%-owned Prospecting Licence

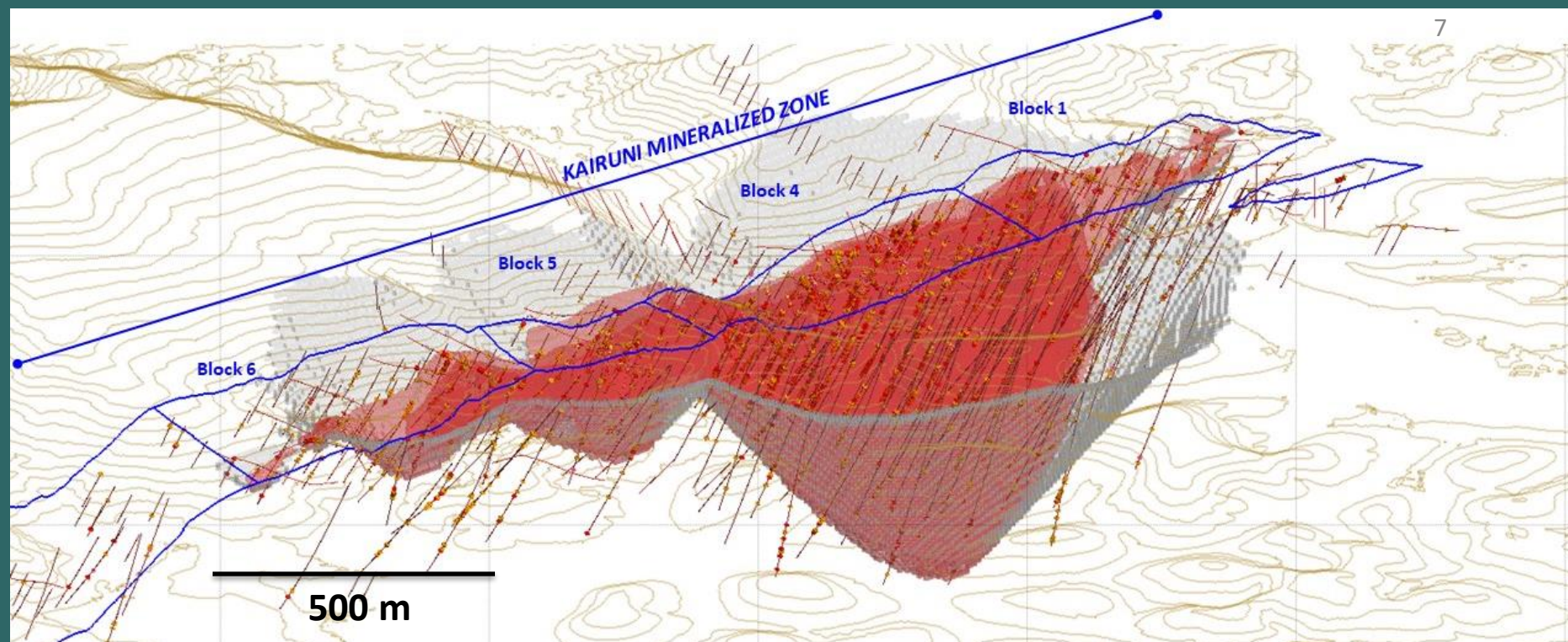
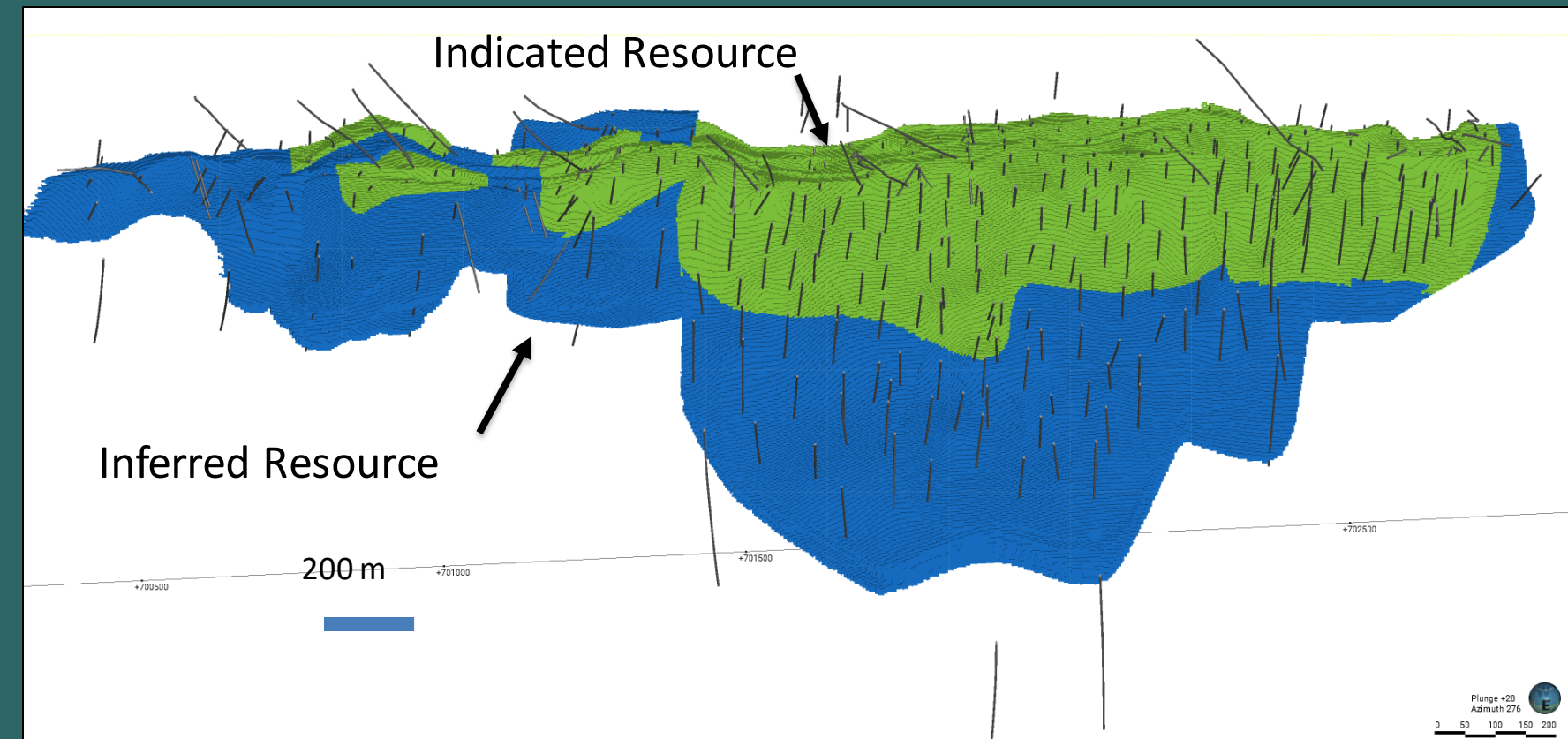


Oko West - High quality MRE released June 2023

2,475 Moz Au Indicated @ 1.84 g/t and 1,762 Moz Au Inferred @ 2.02 g/t

Category *	Weathering Profile	Cut-off Grade (g/t)	Tonnage (kt)	Au grade (g/t)	Contained Gold (koz)
Indicated	Alluvium/Colluvium	0.30	0	—	0.0
	Saprolite	0.30	5,819	1.65	309
	Trans	0.33	2,729	1.73	152
	Fresh Rock	0.38	33,241	1.88	2,014
	Total	Varying	41,789	1.84	2,475
Inferred	Alluvium/Colluvium	0.30	984	0.96	30
	Saprolite	0.30	1,057	0.83	28
	Trans	0.33	247	0.86	7
	Fresh Rock	0.38	24,841	2.12	1,696
	Total	Varying	27,129	2.02	1,762

58% of the resource is Indicated



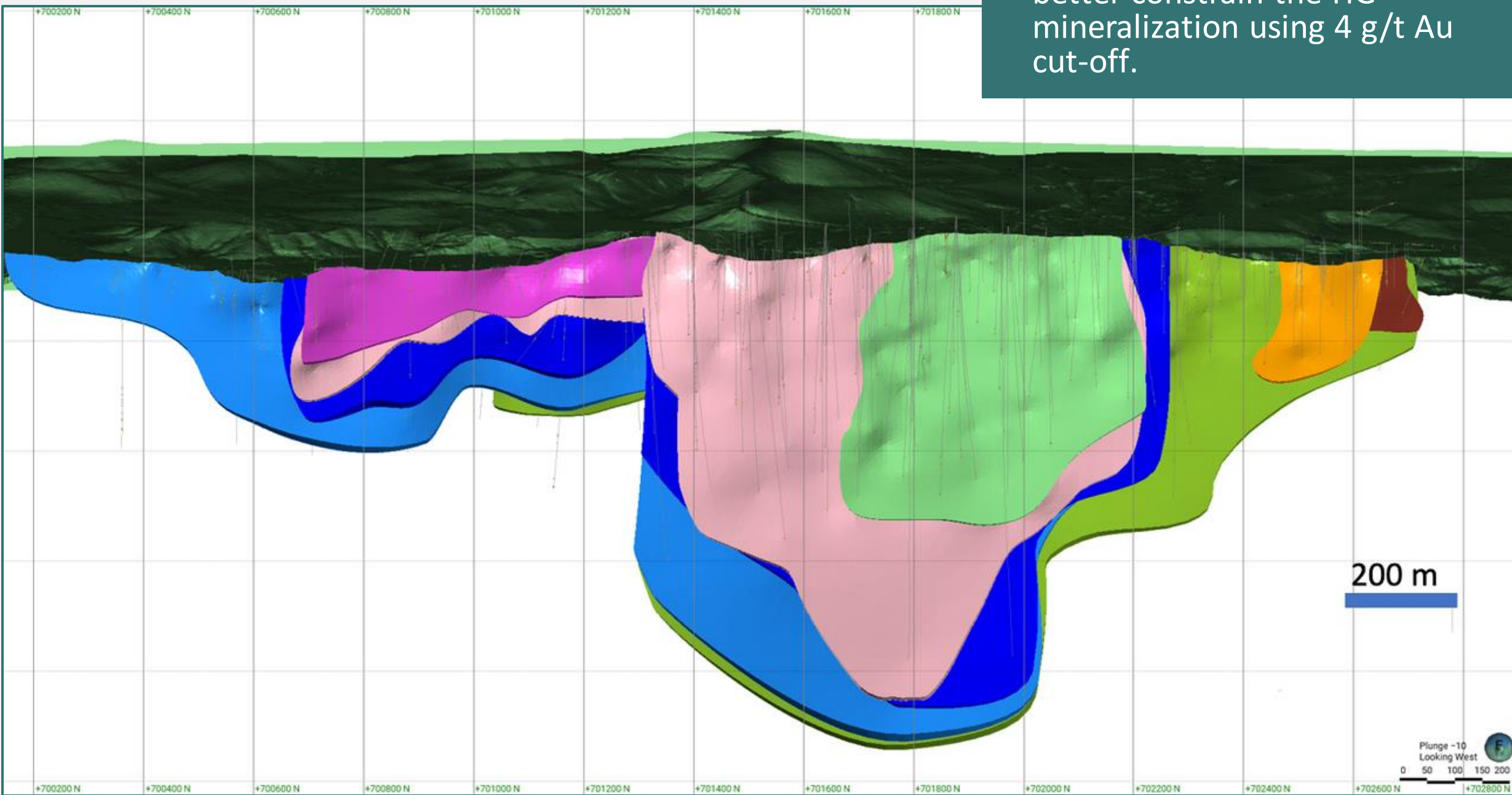
***Notes:**

- The Mineral Resources Estimate dated June 1, 2023 has been prepared in accordance with the CIM Standards (2014) and follow Best Practices outlined by the CIM (2019).
- The Qualified Person for this MRE is Christian Beaulieu, P. Geo., consultant for G Mining Services Inc.
- Pit optimization parameters are described as follows:
 - Royalty rate of 8% to the government
 - Total ore-based cost of \$14.67 in overburden and saprolite, \$15.75 in transition and \$17.94 in unweathered rock.
 - Throughput assumed at 14,000 tpd.
 - Metallurgical recoveries of 95% in overburden and saprolite, 90% in transition and 90% in unweathered rock
 - Gold price of US\$1800
- Cut-off grades calculated at 0.30 g/t in overburden and saprolite, 0.33 g/t in transition and 0.38 g/t in unweathered rock
- Resource shell presents the shell at US\$1800 regardless of stripping or NPV considerations.
- The tonnages and metal content have been rounded. Totals may not add up due to rounding.
- These Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. The quantity and grade of reported inferred mineral resources are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

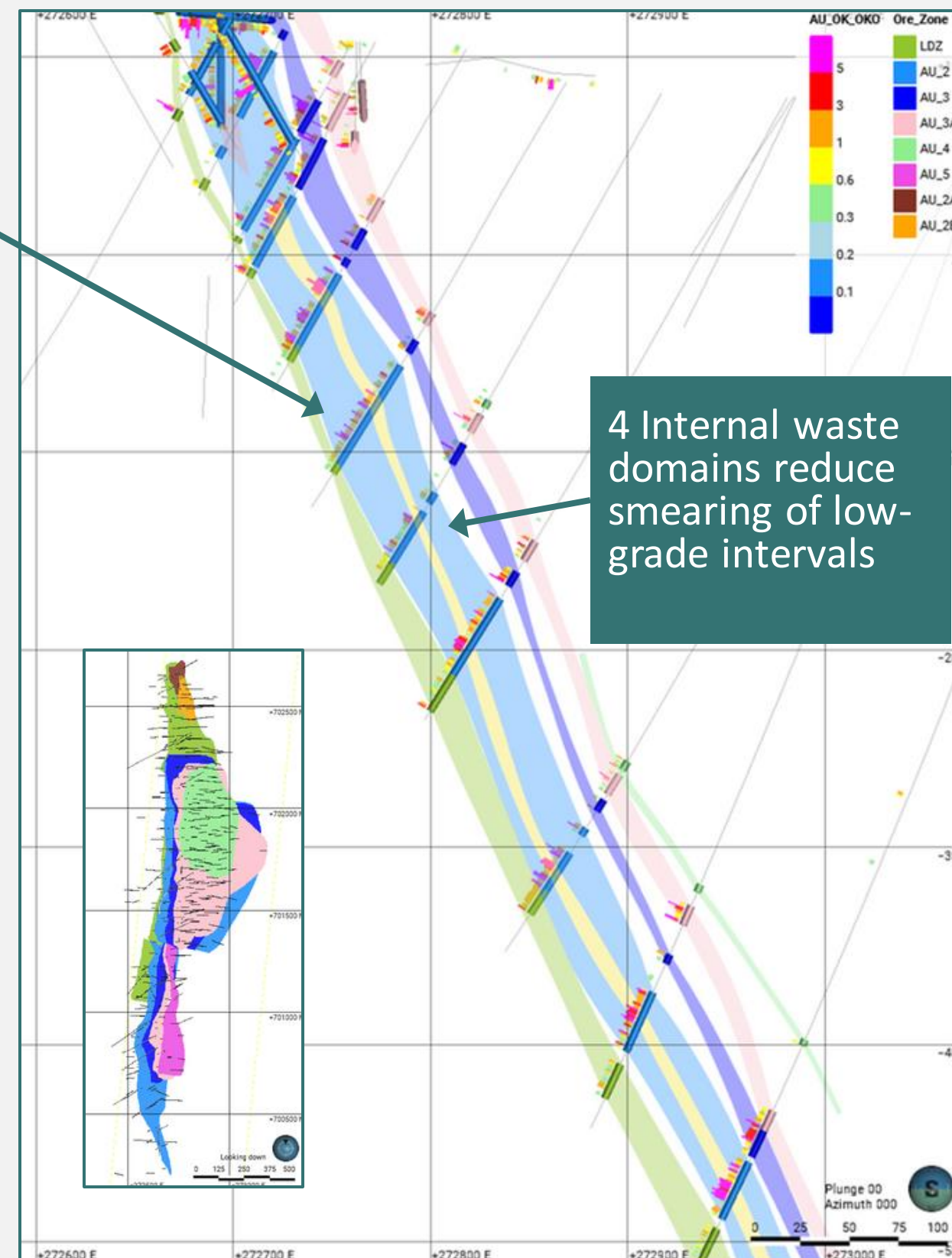
Oko West resource is composed of 8 mineralized domains

High Grade Domain was identified and modelled

High-grade zone modelled with the AU_2 domain to better constrain the HG mineralization using 4 g/t Au cut-off.



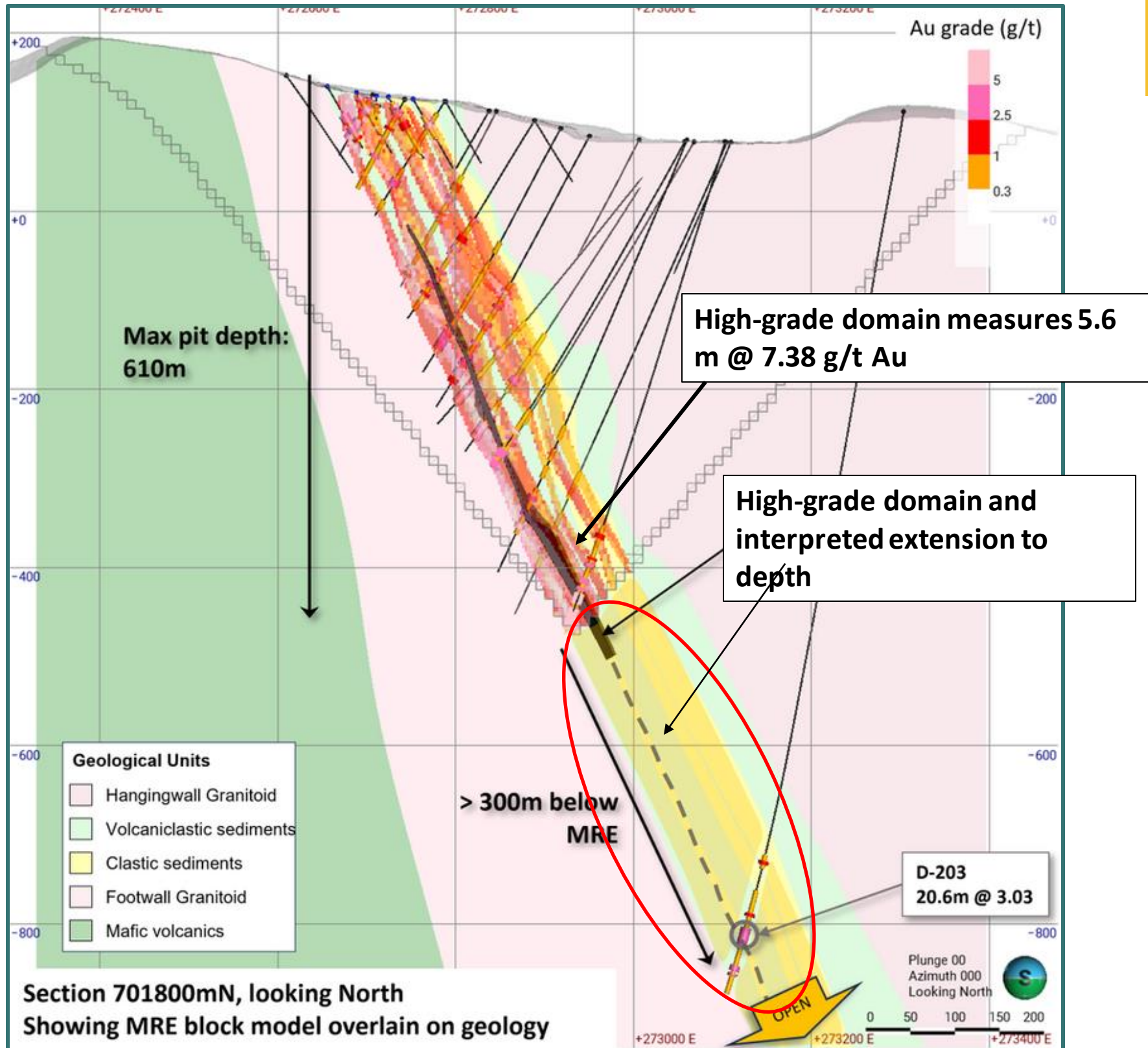
Long Section Looking West showing the 8 mineralized domains



Cross Section Looking North showing the 8 mineralized domains

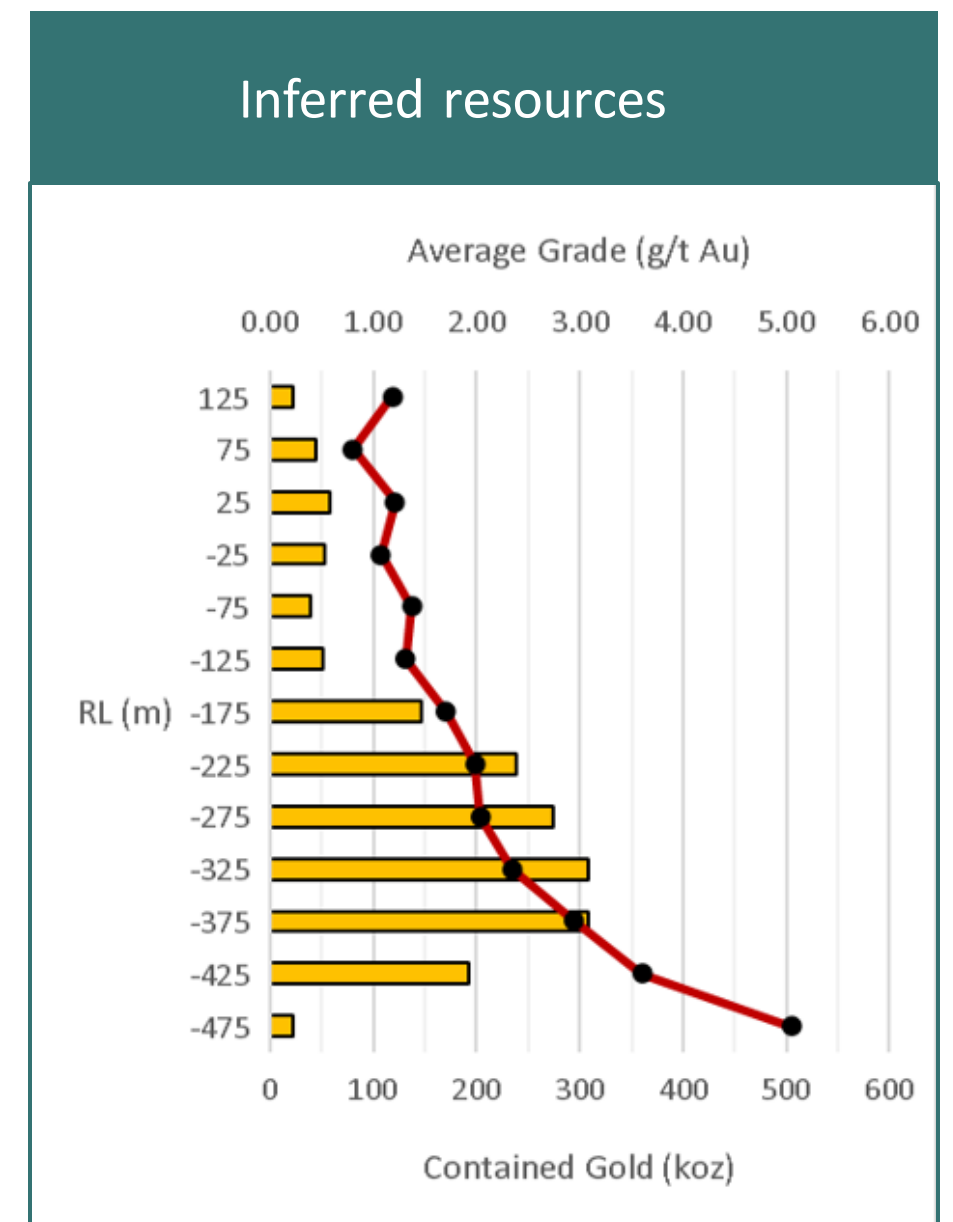
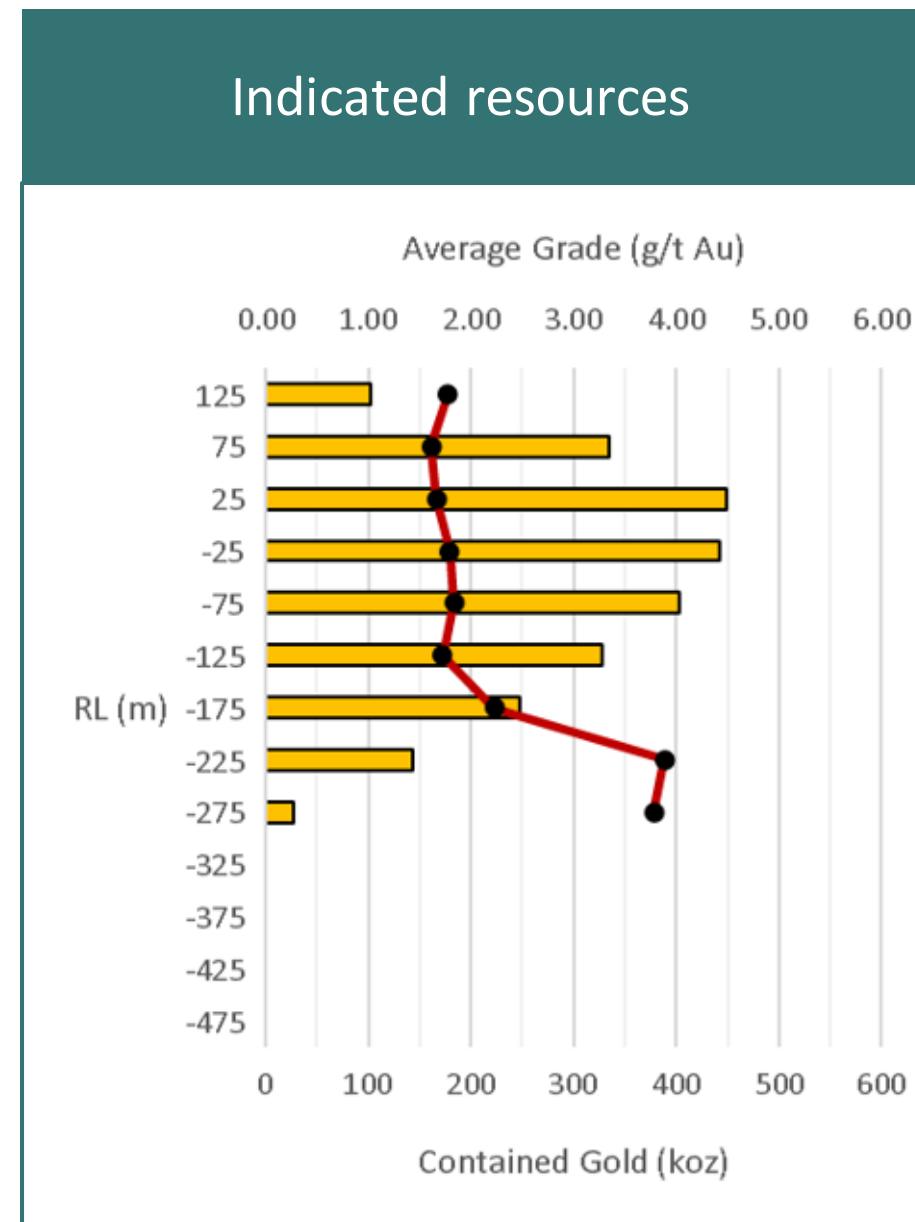
The high-grade zone modeled within the resource

HGZ remains open to expansion at depth



High grade zone is defined by 75 holes with avg. true thickness of 5.6 m @ 7.38 g/t Au

Grades increasing at depth

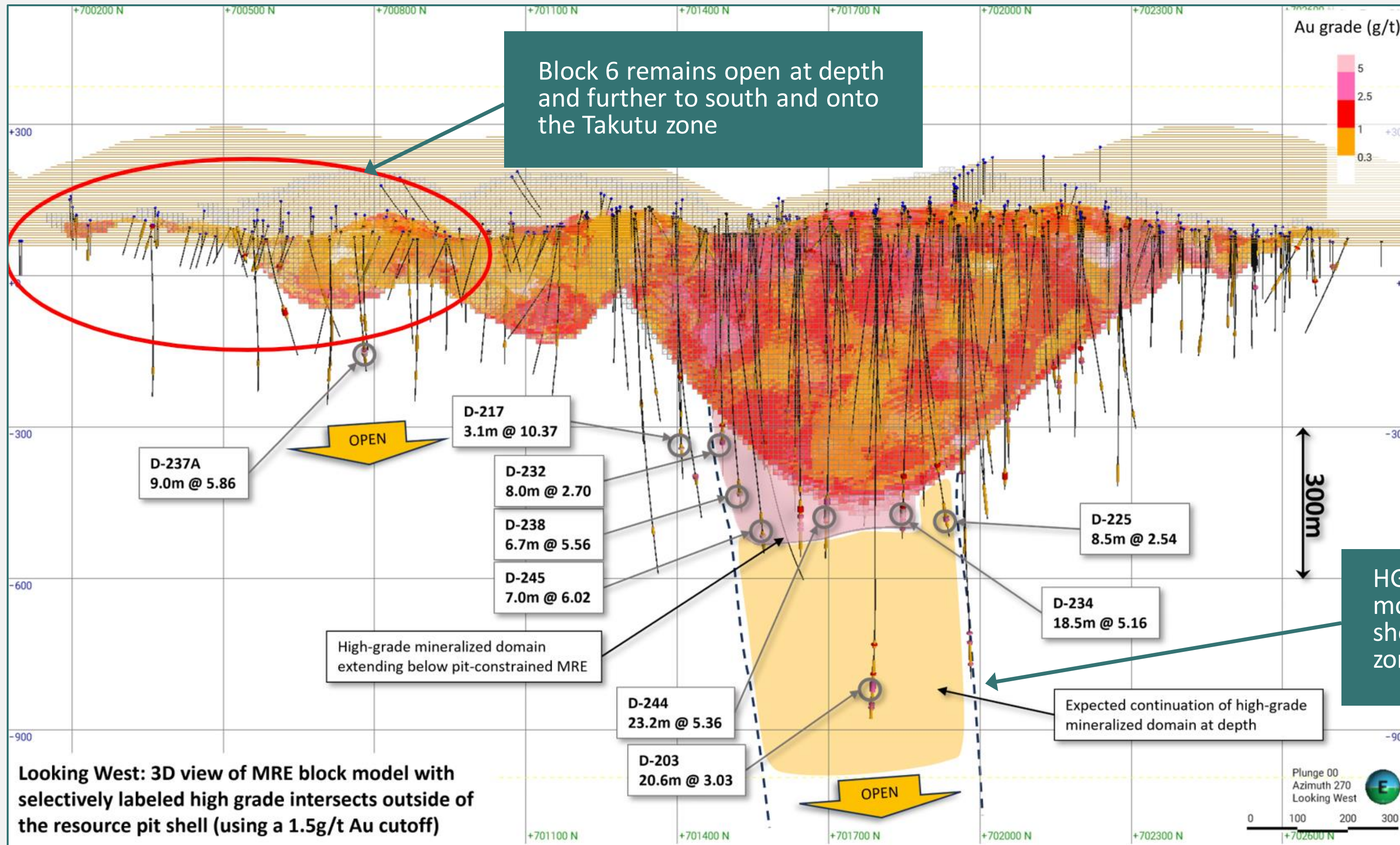


Contained ounces of gold within 50 m blocks of the resource

High grade zone remains open to expansion at depth

Oko West Exploration - Potential to add ounces to the MRE

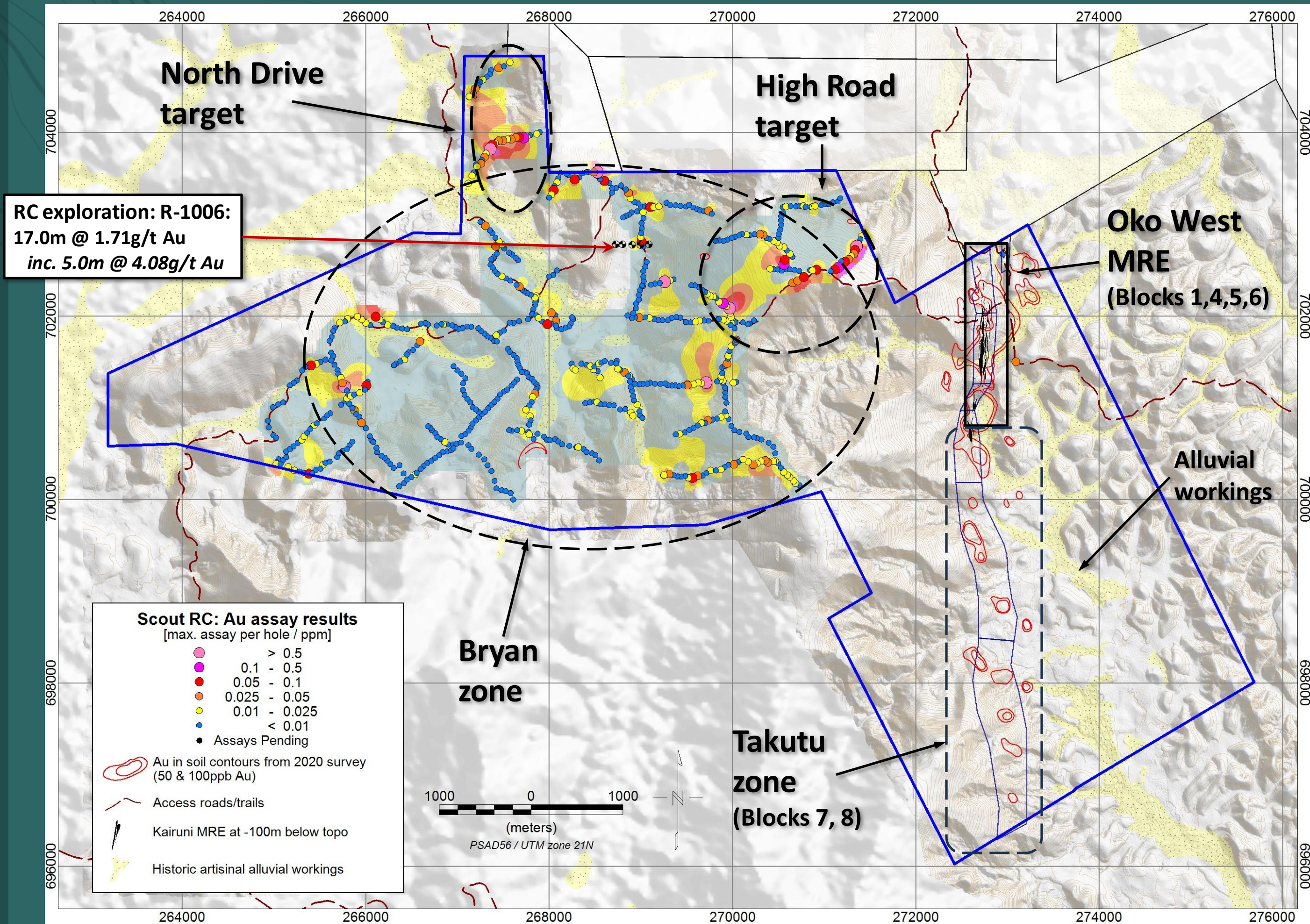
HIGH GRADE ZONE WITHIN THE MRE AND REMAINS OPEN AT DEPTH



HG domain mineralization modeled beneath current pit shell - possible to extend HG zone down to and beyond D-203

Looking West: 3D view of MRE block model with selectively labeled high grade intersects outside of the resource pit shell (using a 1.5g/t Au cutoff)

**Oko West –
Exploration
potential outside
of the MRE**

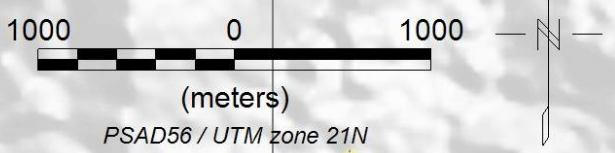


RC exploration: R-1006:
17.0m @ 1.71g/t Au
inc. 5.0m @ 4.08g/t Au

Scout RC: Au assay results
[max. assay per hole / ppm]

- > 0.5
- 0.1 - 0.5
- 0.05 - 0.1
- 0.025 - 0.05
- 0.01 - 0.025
- < 0.01
- Assays Pending

- Au in soil contours from 2020 survey (50 & 100ppb Au)
- Access roads/trails
- Kairuni MRE at -100m below topo
- Historic artisanal alluvial workings



Takutu zone - southern 4km of same sheared contact containing the MRE

Bryan zone (and associated targets)- potential source area for downstream alluvial gold mining associated with gold Geochem anomalies

RGD intends to conduct an initial 15,000 m combined RC and diamond drilling program at Oko West on targets outside of the Kairuni zone

Oko West – Preliminary metallurgical test-work results were positive

OKO WEST TEST WORK INDICATES MEDIUM HARDNESS AND RECOVERIES TYPICAL OF OTHER DEPOSITS IN GUYANA SHIELD



Gold recovery test work

Gravity recoverable gold ranged from 30% to 60%

Gold extraction on gravity-leach averaged:

94.4% fresh

96.5% transition

97.5% saprolite

(Carbonaceous sediments showed little or no preg-robbing)

Key parameters of test-work

- 1,200 Kg of core samples sent to Base Met (Kamloops, BC) for comminution and metallurgical test work
- Targeting average grade of 2 g/t Au as well as a lower grade domain of ~ 1 g/t Au
- As shown, samples comprising various lithologies and weathering profiles

Comminution test work

Steve Morell Comminution 33.8 fresh rock

Bond rod mill work index 16.7 kWh/t fresh rock 6.5 kWh/t transition

Ball mill work index 14.1 kWh/t fresh rock 6.9 kWh/t transition

Bond abrasion index 0.132 fresh rock 0.026 transition

Primary grind size of P80 passing 75 microns produced best gold extractions

Value Enhancement Potential

OPPORTUNITIES TO ADD VALUE TO THE PROJECT BEYOND GROWING THE RESOURCE

Processing and Economics



Opportunities to add value



- Early “free dig” saprolite feed for higher throughput and higher early gold production



- Early sequencing of high-grade core in Block 4



- Competent HW and FW rocks allow for steeper pit slopes and lower waste rock strip ratio.



- Optimization of the open pit and underground mining transition and potential for early sequencing of underground mining

Other Opportunities to be investigated

- Source of Run of River Hydro-Electric Power
 - Potential lower cost than HFO generated power
 - Zero Scope 2 GHG emissions
 - Potential carbon credit
- Sale of Waste Rock for Aggregates and Rip-rap
 - Reduce onsite waste storage and generate additional revenue stream
- Mine Haulage Electrification and Automation
 - Potential to lower costs and eliminate carbon emissions
- Potential Premium for “Green Gold”

Strategic Opportunities



Rapidly advance to production (time value of money benefits)



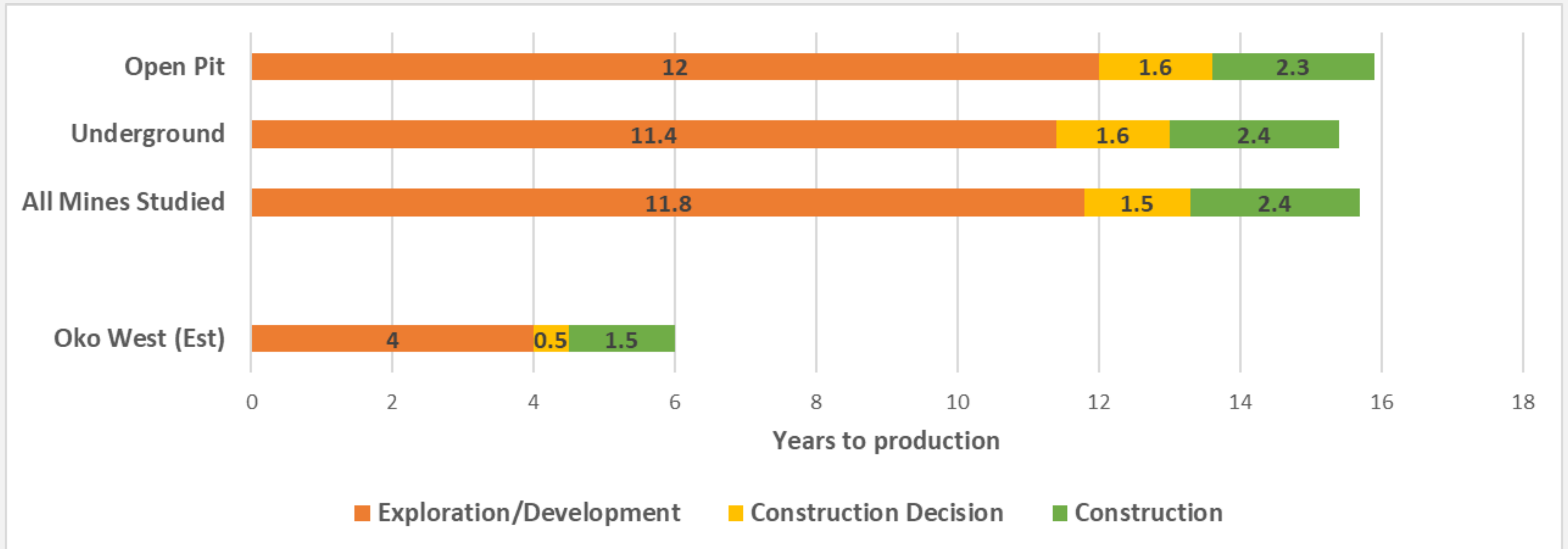
Explore for new discoveries for increased scale



Maximize shareholder value by exploring all strategic pathways to value (do it alone, merge, JV, etc)

Potential to Shorten the Discovery to Production Cycle

INDUSTRY AVERAGE TIME FROM DISCOVERY TO PRODUCTION HAS GROWN TO 15.7 YEARS



Source: S&P Global Market Intelligence (April 2023): <https://www.spglobal.com/marketintelligence/en/news-insights/research/discovery-to-production-averages-15-7-years-for-127-mines>

Time to Production

15.7 Yrs – Industry average

6.0 Yrs – Oko West estimated

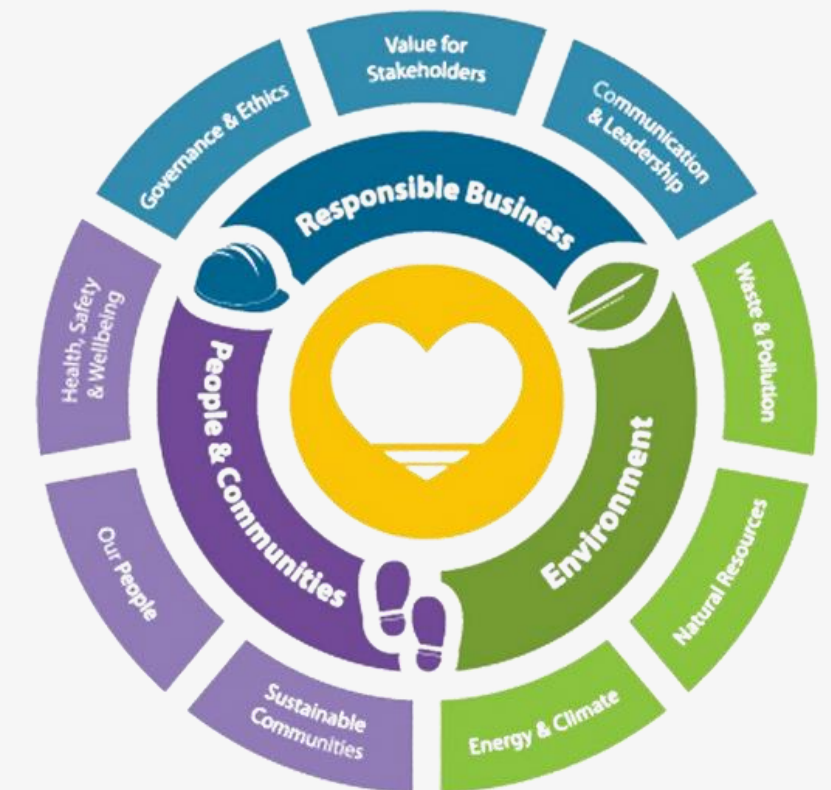
Reasons for a shorter cycle

- Supportive government
- Straight forward permitting
- Strong project parameters

Reunion Gold's ESG Strategy

OUR COMMITMENT IS TO RESPONSIBLE AND ETHICAL MINING

- Provide a safe and healthy workplace for employees and contractors, striving for a zero-injury safety culture.
- Minimize environmental impacts and preserve environmental quality through the mitigation hierarchy (avoid, minimize, mitigate, offset).
- Emphasize local workforce hiring and training, with over 95% of our Oko West workforce coming from Guyana.
- Uphold human rights, indigenous peoples' rights, local cultures, and cultural heritage.
- Foster open and transparent communication and cooperative relationships with government, local communities, and stakeholders.
- Generate positive impacts in our local communities.
- Mitigate risks and create opportunities.
- Explore innovative solutions to reduce or eliminate carbon emissions and secure a green energy supply.



RGD Share price performance and ownership



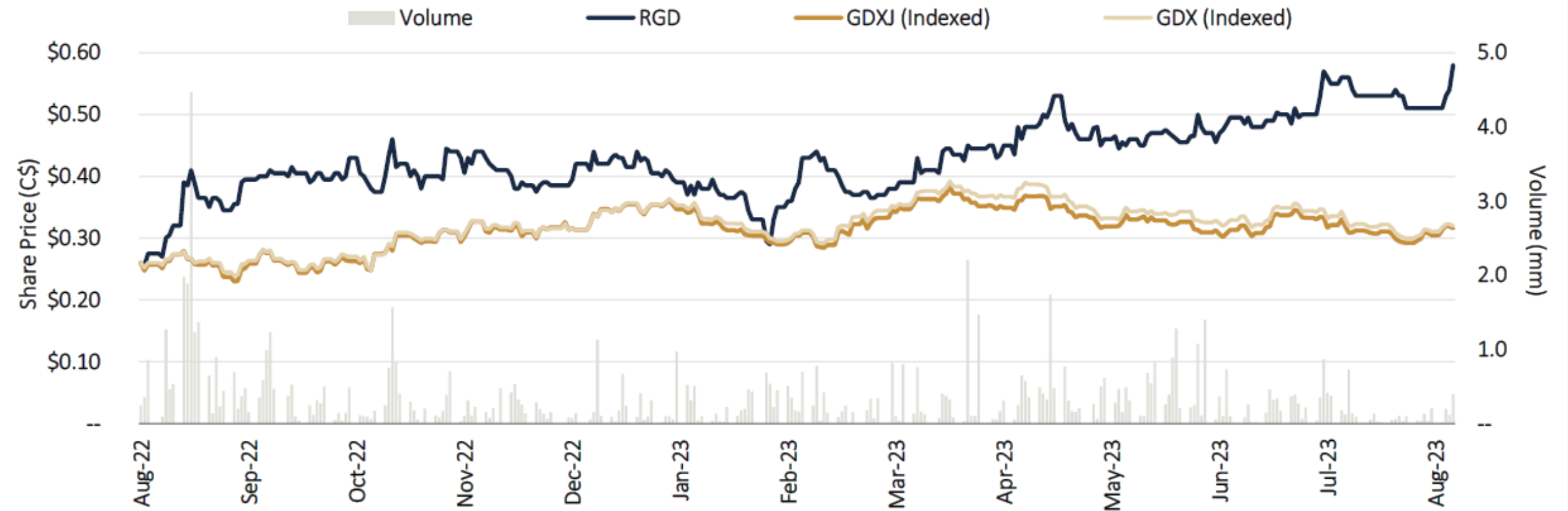
Winner of the TSXV Venture 50 award as one of the top performing mining stocks in 2022



Also Winner of the Mines and Money "Exploration Discovery of the Year" Award in 2022

Relative performance of RGD vs. GDXJ and GDX

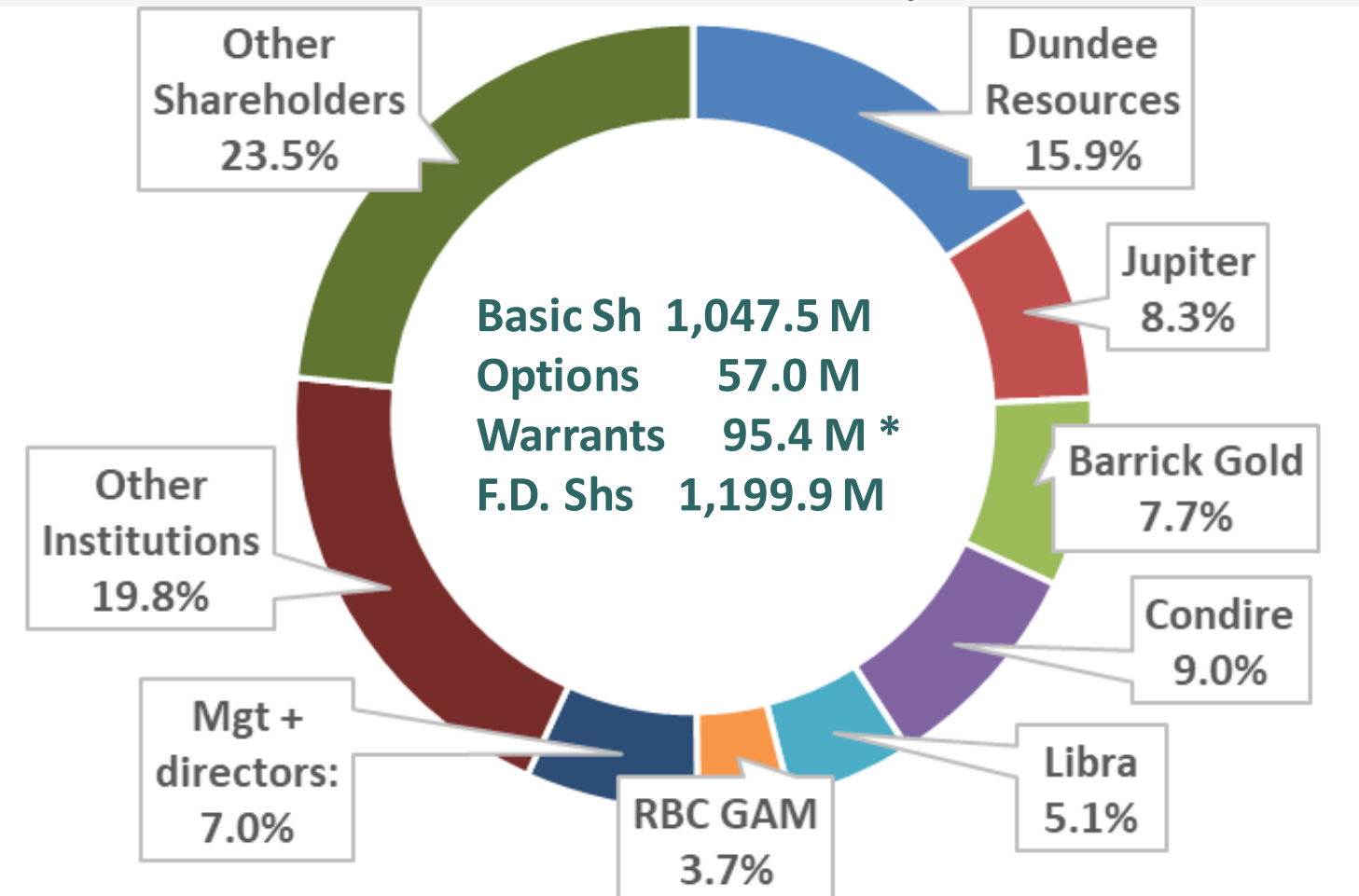
Reunion Gold Share Price Performance (C\$/sh.)



Share price chart Sept 9, 2023



RGD Share Ownership



* See additional information for more details