

Oko West – Great Discovery Mining Friendly Jurisdiction Strong Management Team

CORPORATE PRESENTATION OCTOBER 2023

RGD.V
RGDFF.QX

Disclaimer and Cautionary statement regarding forward looking information

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.

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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.

Oko West Guyana

- ✓ Great deposit
- ✓ Strong mgt team
- ✓ Great jurisdiction



Significant Initial pit constrained resource:
2.48 Moz Indicated @ 1.84 g/t Au, 1.76 Moz
Inferred @ 2.02 g/t Au (June 2023)



Near term potential to expand the resource at
depth



Strong preliminary metallurgical results with
hard rock recoveries of 94.5%, medium
hardness (BMWI 14.1) and 75-micron grind



Potential to discover satellite deposits at Oko
West both to the south (Takutu zone) AND at
the Bryan zone to the west



Well funded with ~ \$ 26 million cash at the end
of the second quarter, \$31.1 m in the money
warrants due before July 24 and recently
announced \$ 70 million bought deal financing

Building and understanding value

Development

Aggressively move Kairuni down development path

Complete engineering studies PEA, PFS, FS

Add additional ounces to Oko West

Look for potential satellite deposits at Oko West

Add ounces to resource below the pit

Exploration

Construction Decision Q2, 2025

Strategic Alternatives

RGD finances and builds Oko West

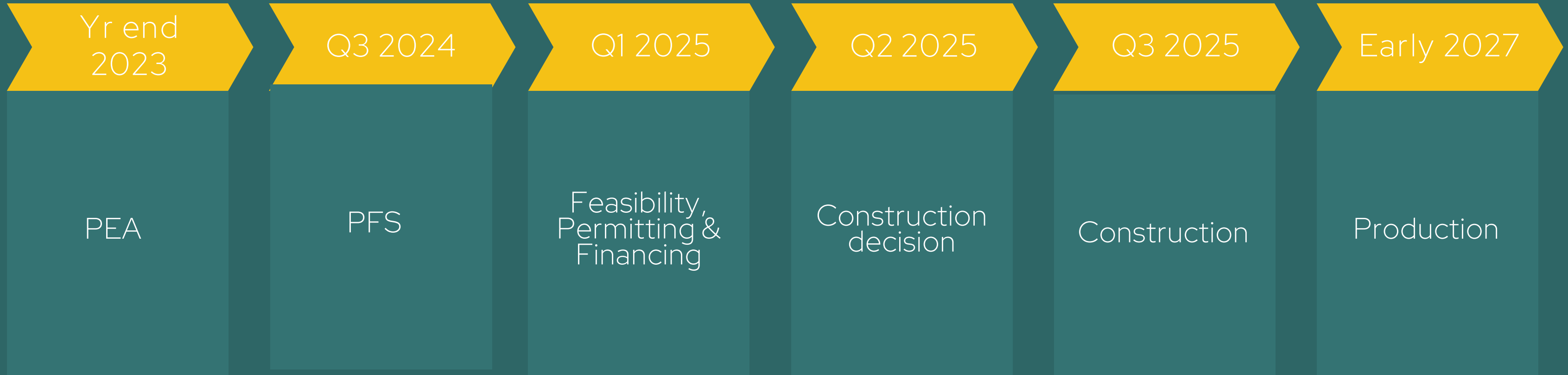
RGD merges with a mid-cap producer

RGD sells out to a larger producer

RGD enters a development JV

Dual track strategy to deliver value

Oko West estimated timelines



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

Our Senior Leadership Team

EXTENSIVE EXPERIENCE FINDING, BUILDING & FINANCING MINES IN GUYANA SHIELD

David Fennell, Executive Chair

- 40 years experience in the mining industry
- Chairman of Reunion Gold since its inception in 2003
- Founder of Golden Star Resources Ltd; former CEO of Golden Star and Hope Bay Gold; Director of G Mining Ventures

Rick Howes, President & CEO

- Mining Engineer with over 40 years of international mining experience in the development, operation and executive management of large and mid-tier mining companies including Cominco, Falconbridge, Inco and DPM.
- Chairman of the Board of Torex Gold Resources since 2020.
- Previously CEO of Dundee Precious Metals from 2013- 2020.

Keith Boyle, COO

- Mining Engineer with over 35 years of mining industry experience
- Previously COO of Superior Gold
- Extensive international experience leading project development and operations
- B. Sc Mining Engineering and MBA from the University of Alberta

Doug Flegg, Corporate Development

- 35 years experience in mining and mining finance with senior positions in research, portfolio management and global equity sales.
- Previously MD Global Mining Sales with BMO.
- Received a B. Sc in Geology and an MBA from Queens University

Justin van der Toorn, VP Exploration

- 19 years experience in gold and base metal exploration in Europe, and North and South America. MSci Geological Sciences from the Royal School of Mines and CGeol FGS
- Experienced in gold exploration and discovery across carlin-style, low and high sulphidation epithermals, porphyry, and orogenic gold systems.

Carole Plante, General Counsel & Corp. Sec.

- Lawyer with 30 years experience in the mining sector.
- General Counsel and Corporate Secretary of Reunion Gold since inception in 2003.
- Law degree from the Univ. of Montreal and is a member of the Quebec Bar

Alain Krushnisky, CFO

- Chartered professional accountant with 30 years of experience as a financial executive within the mining industry including 10 years with Cambior
- Bachelors Degree in Commerce from the University of Ottawa



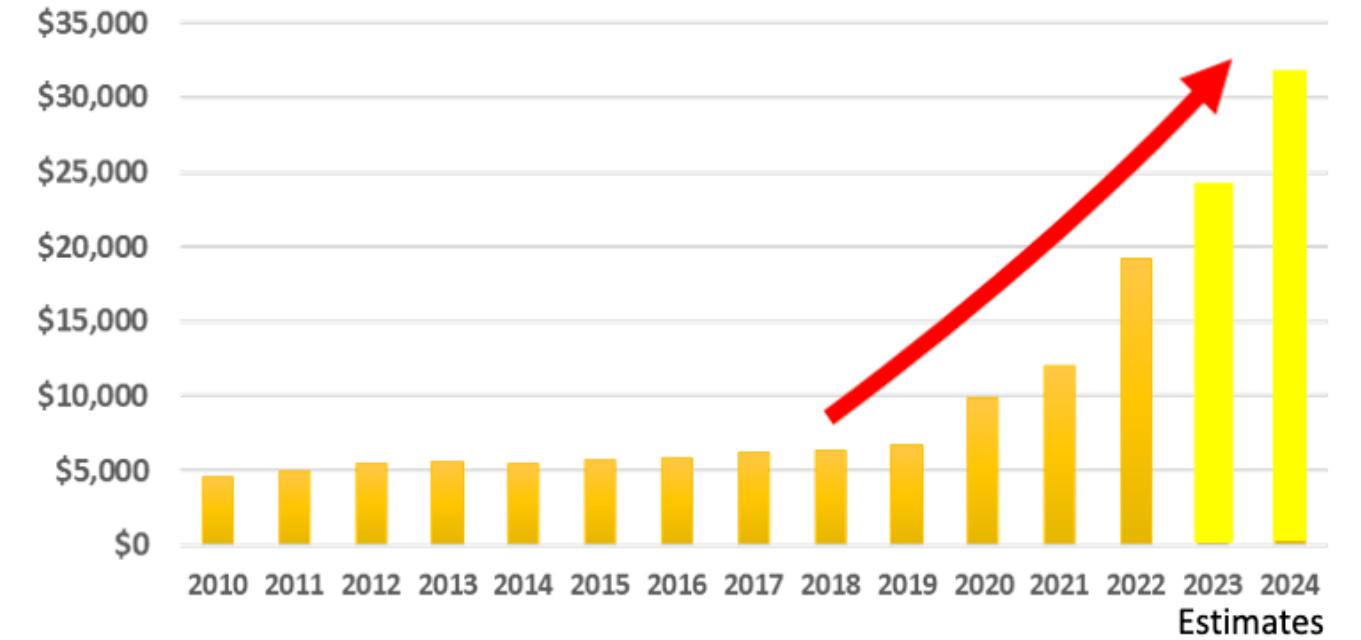
Mining friendly jurisdiction with strong history of mining

Straight forward permitting

English speaking, British rule of law and Parliamentary system

Guyana - World's Fastest Growing Economy

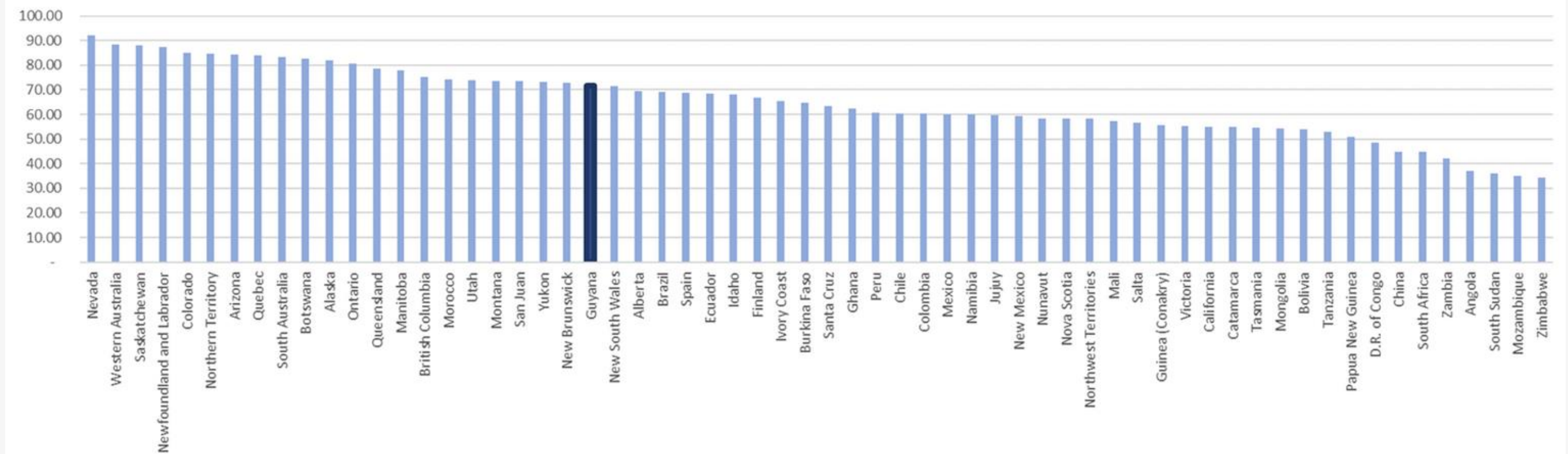
Guyana GDP (USD) per capita



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

Guyana Overview

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



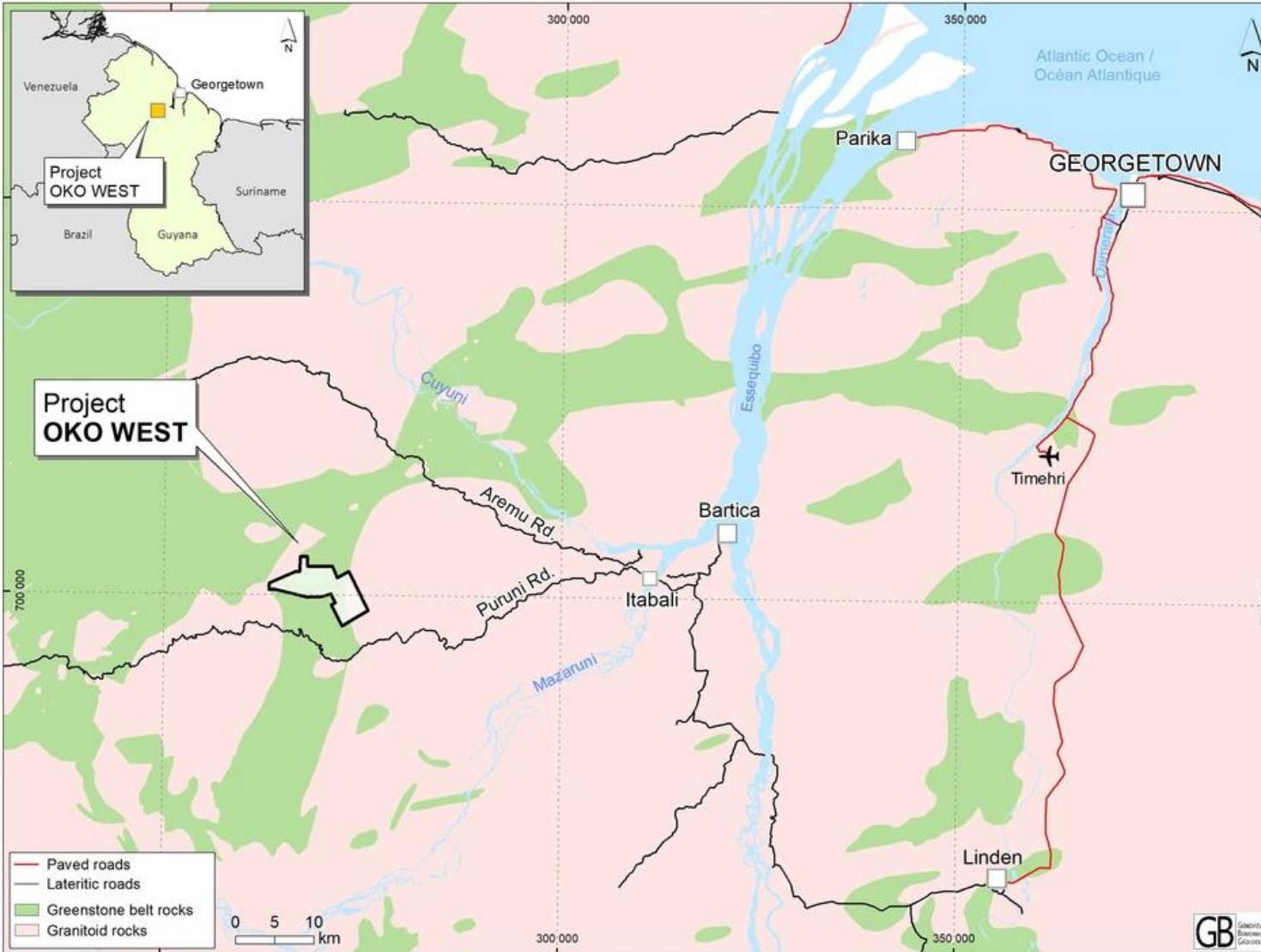
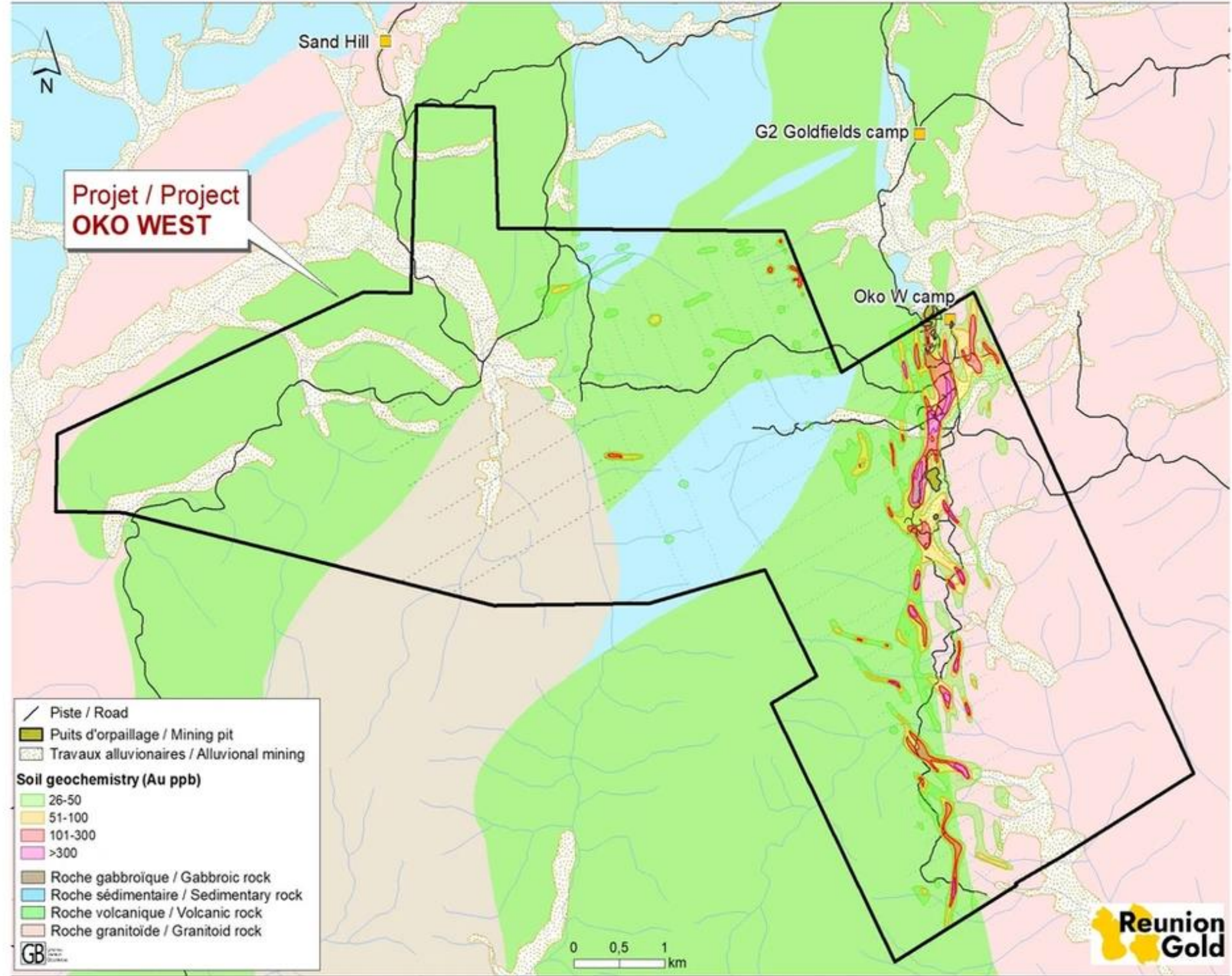
Oko West, Guyana property location and geology

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

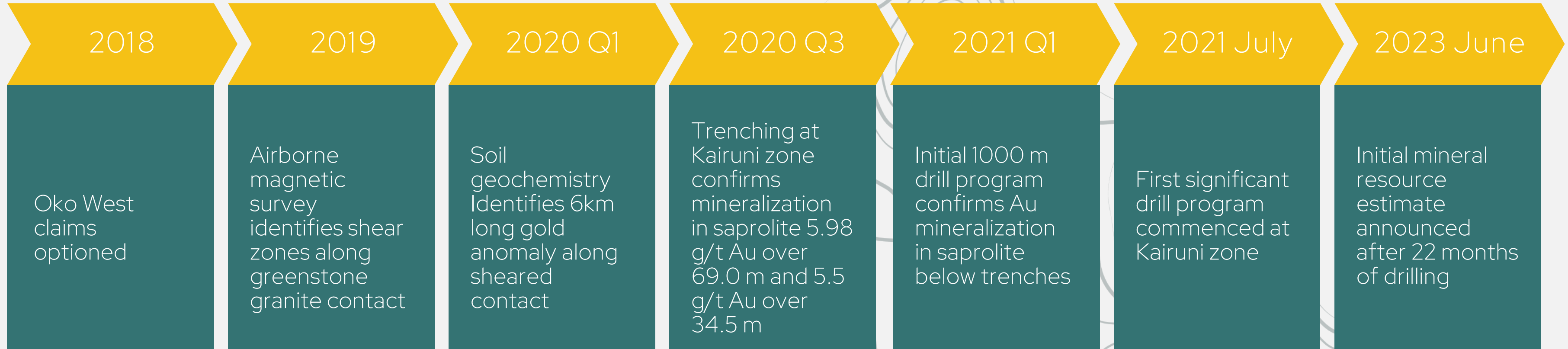
Located along strike from G2 Goldfields

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

Oko West held through a 100%-owned Prospecting Licence



Oko West history of the grass roots discovery

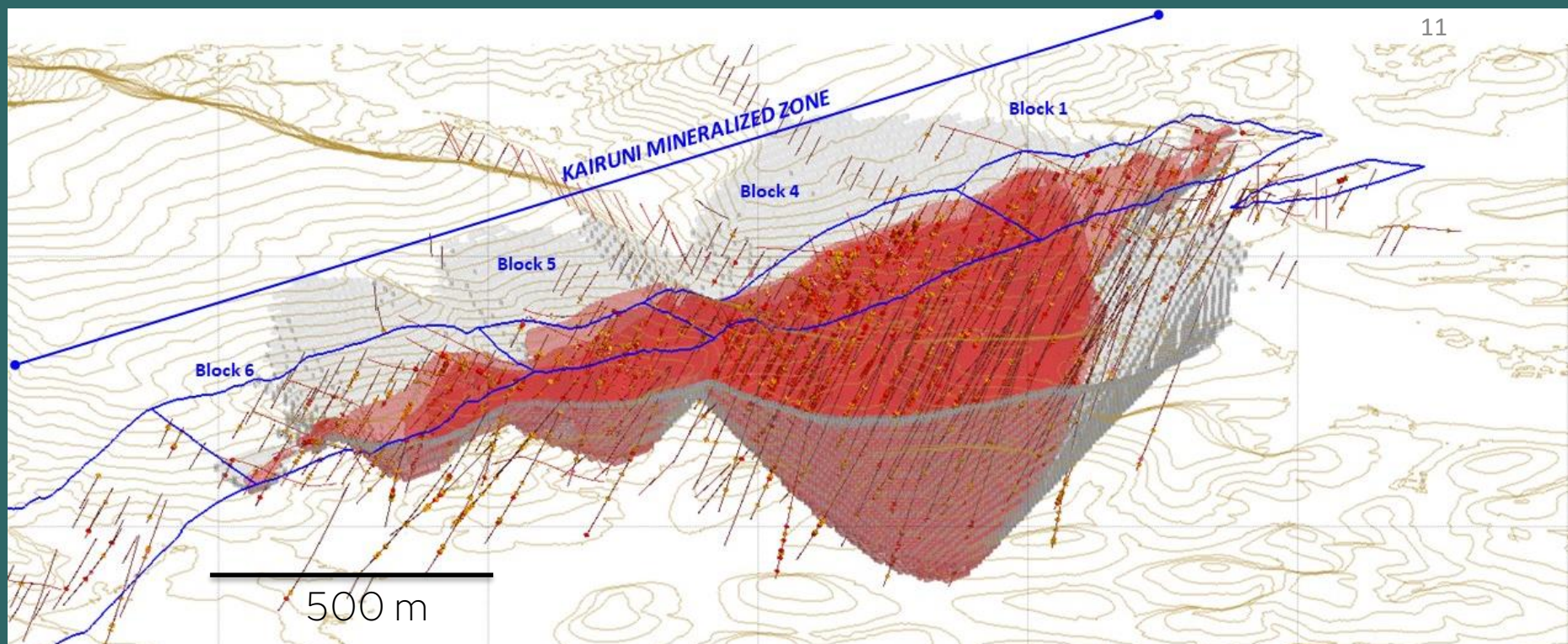
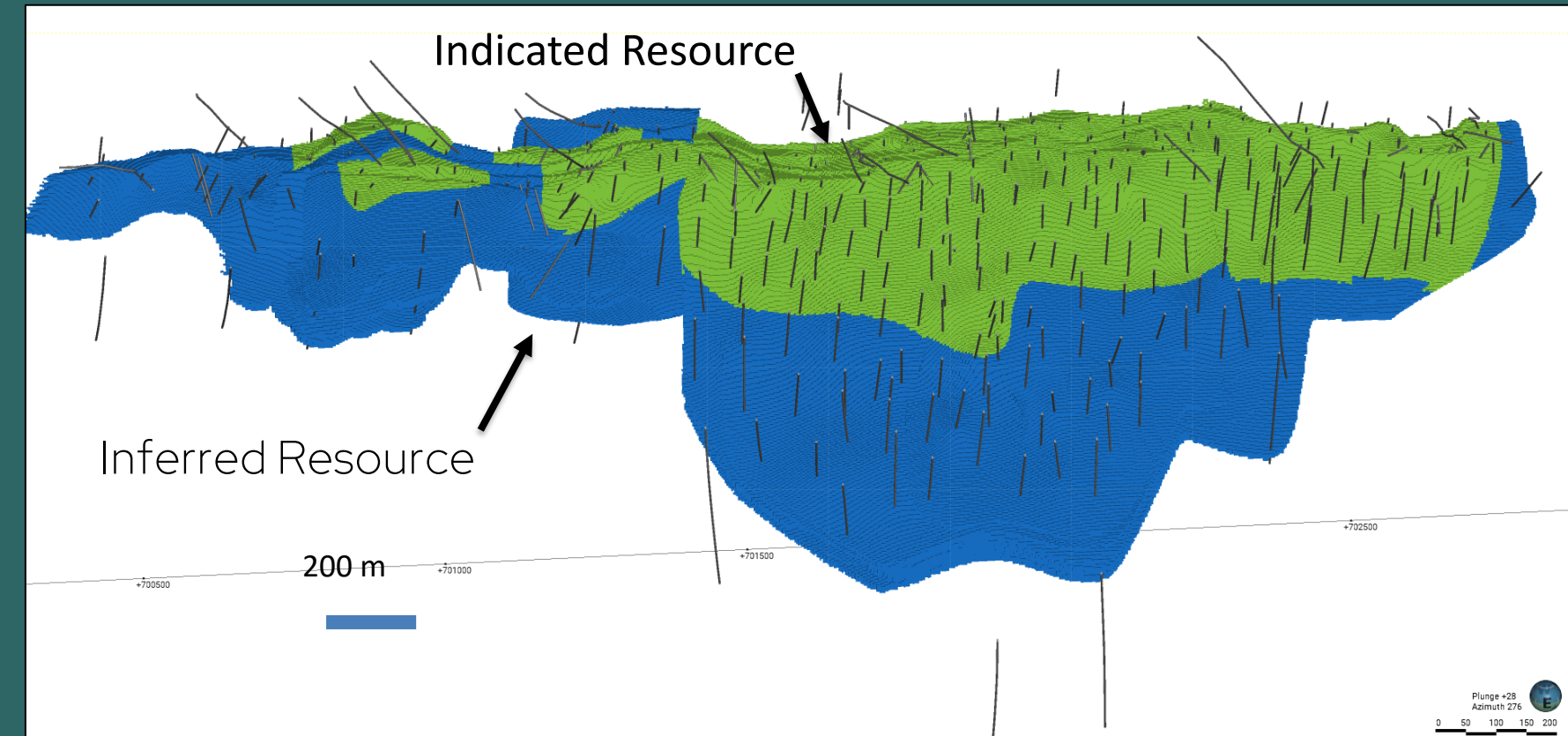


Oko West - High quality MRE released June 2023

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

58% of the resource is Indicated

| 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 |



*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

Oko West Resource is relatively insensitive to cut-off grades

Resource Facts

- Strike length of approx. 1,900 m and drilled to a sufficient depth to support approx. 600 m deep pit
- Main zone of mineralization is between 20-40 m thick, with a high-grade domain within that that continues beneath the pit constraints
- The HG domain defined by 75 drill intersects averaging a true thickness of 5.6 m @ 7.38 g/t Au
- Increase in grade with depth is observed
- 461 koz Au of Indicated resource is comprised of near surface oxide and transition material

Notes: cut-off grades (COG) calculated at 0.30 g/t in overburden and saprolite, 0.33 g/t in transition and 0.38 g/t in un-weathered rock

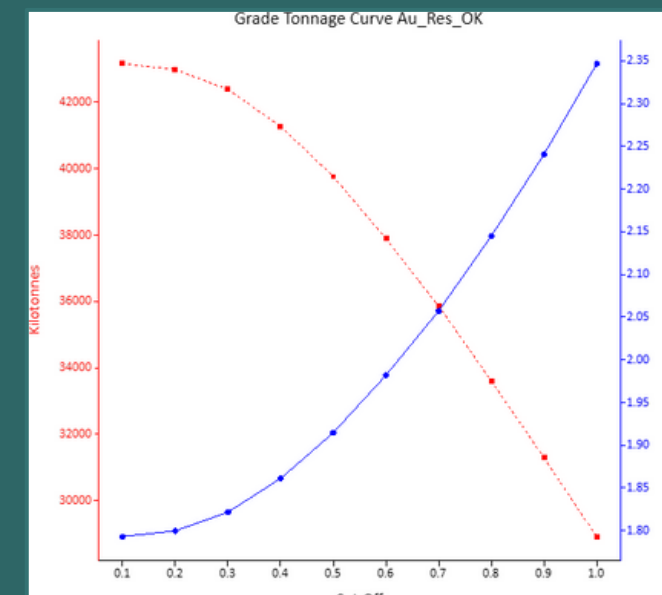


MRE is relatively insensitive to cut-off grade

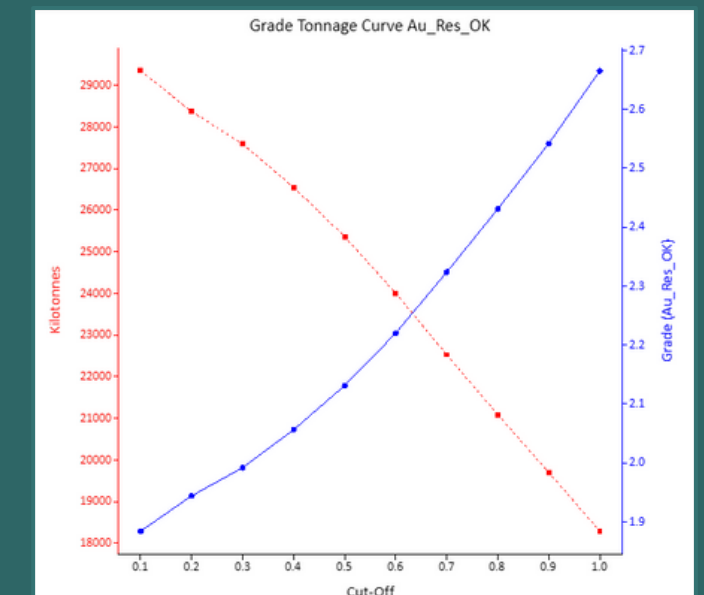
| Cut-off Grade (g/t) | Indicated | | | Inferred | | |
|---------------------|--------------|-------------|--------------------|--------------|-------------|--------------------|
| | Tonnage (kt) | Grade (g/t) | Gold Content (koz) | Tonnage (kt) | Grade (g/t) | Gold Content (koz) |
| 0.10 | 43,157 | 1.79 | 2,488 | 29,345 | 1.88 | 1,777 |
| 0.20 | 42,982 | 1.80 | 2,487 | 28,367 | 1.94 | 1,773 |
| 0.30 | 42,380 | 1.82 | 2,482 | 27,586 | 1.99 | 1,767 |
| COG | 41,789 | 1.84 | 2,475 | 27,129 | 2.02 | 1,762 |
| 0.40 | 41,268 | 1.86 | 2,469 | 26,544 | 2.06 | 1,755 |
| 0.50 | 39,759 | 1.91 | 2,447 | 25,360 | 2.13 | 1,738 |
| 0.60 | 37,888 | 1.98 | 2,414 | 24,007 | 2.22 | 1,714 |
| 1.00 | 28,916 | 2.35 | 2,182 | 18,285 | 2.67 | 1,567 |

Grade-tonnage curve for Sap, Trans and Fresh

Indicated



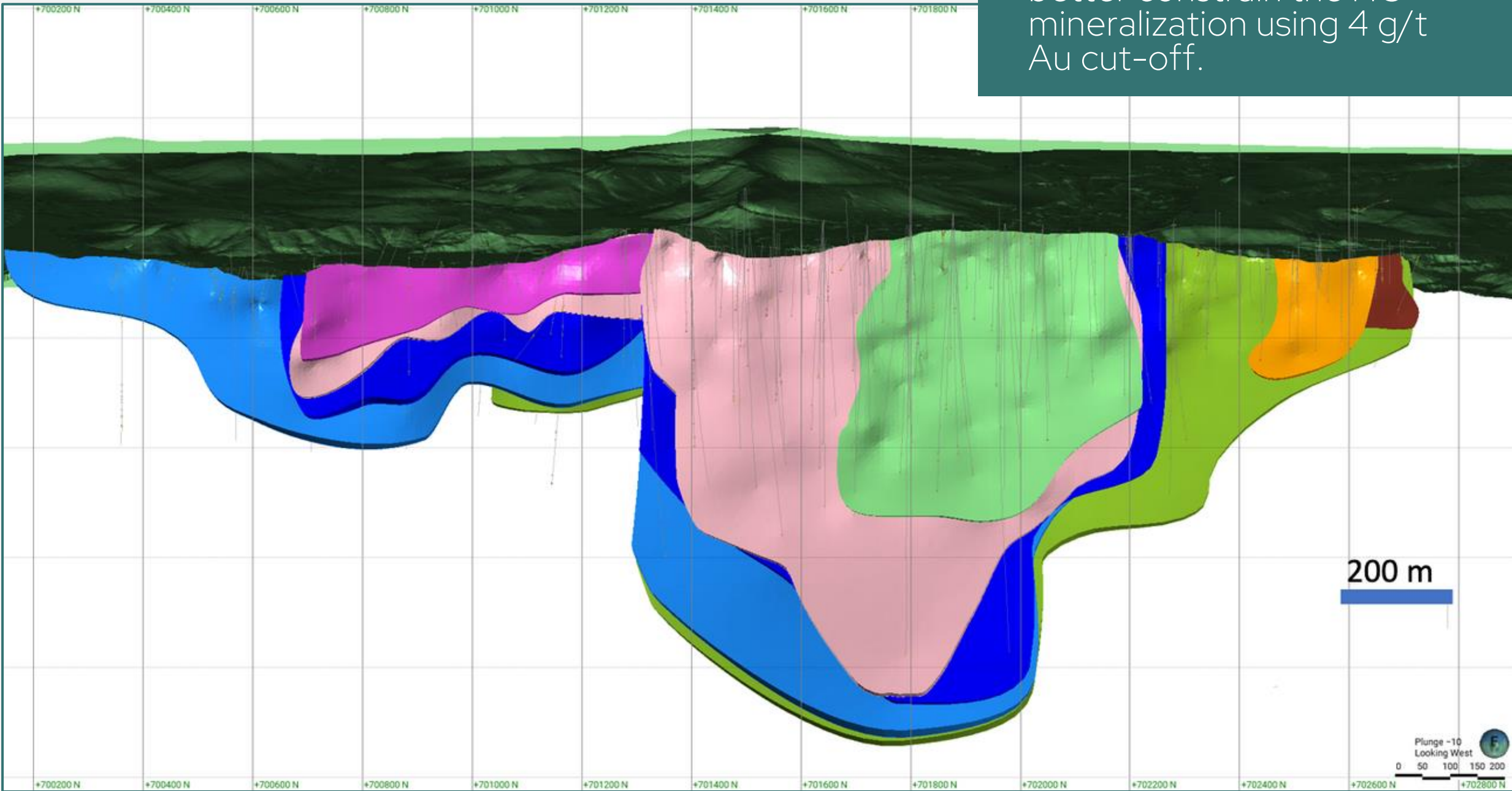
Inferred



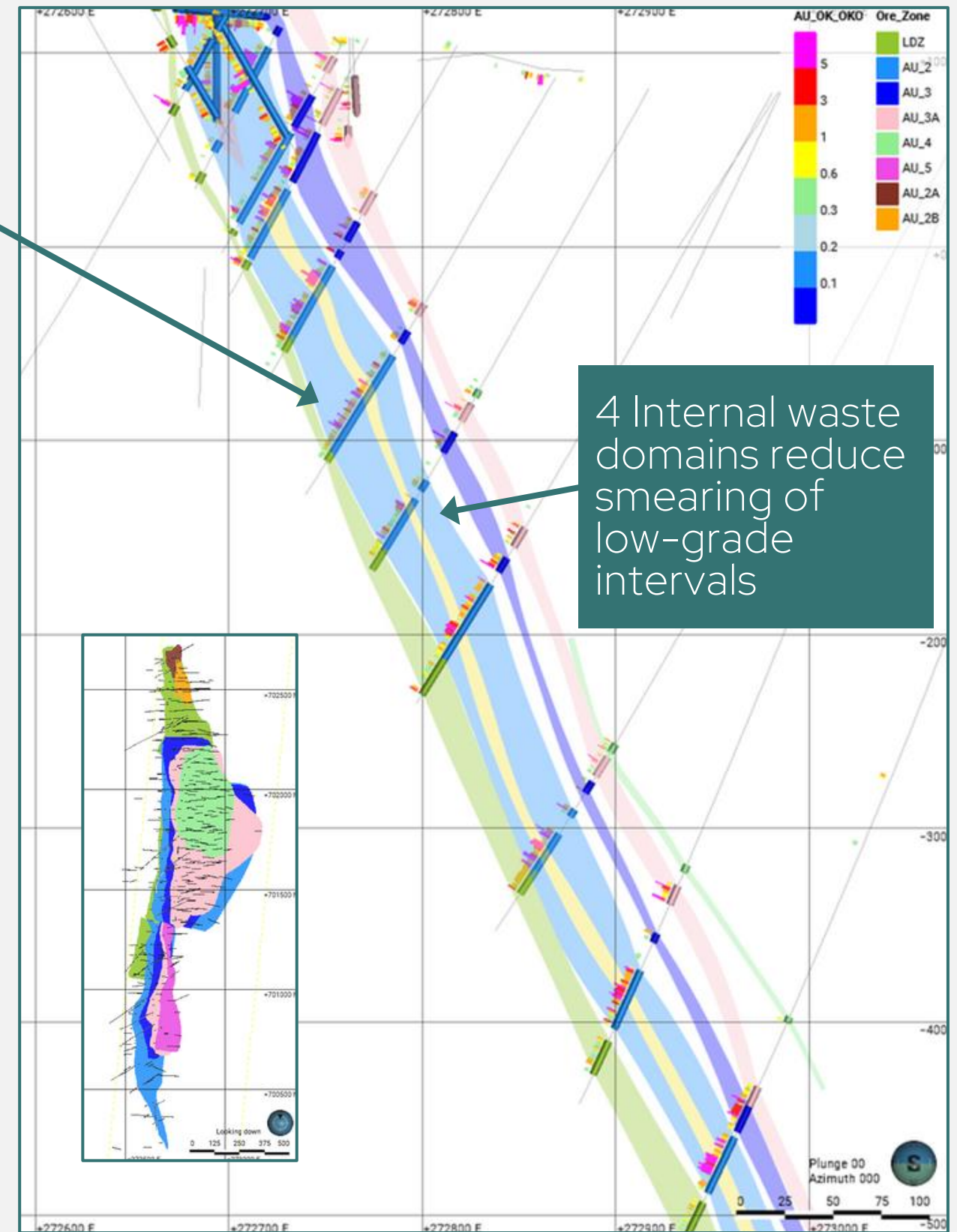
Oko West resource is composed of 8 mineralized domains

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

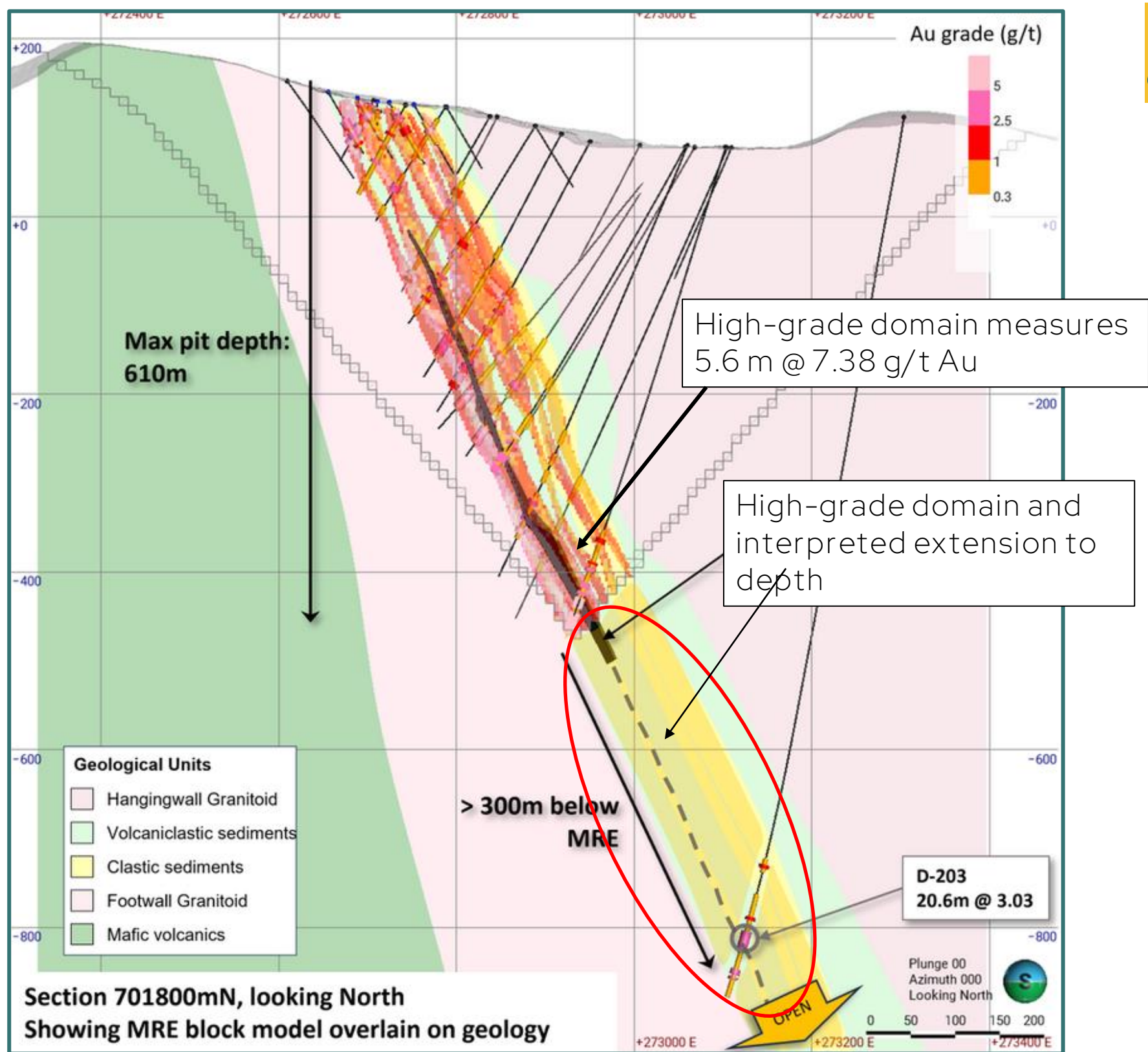


Cross Section Looking North showing the 8 mineralized domains

The high-grade zone modeled within the resource

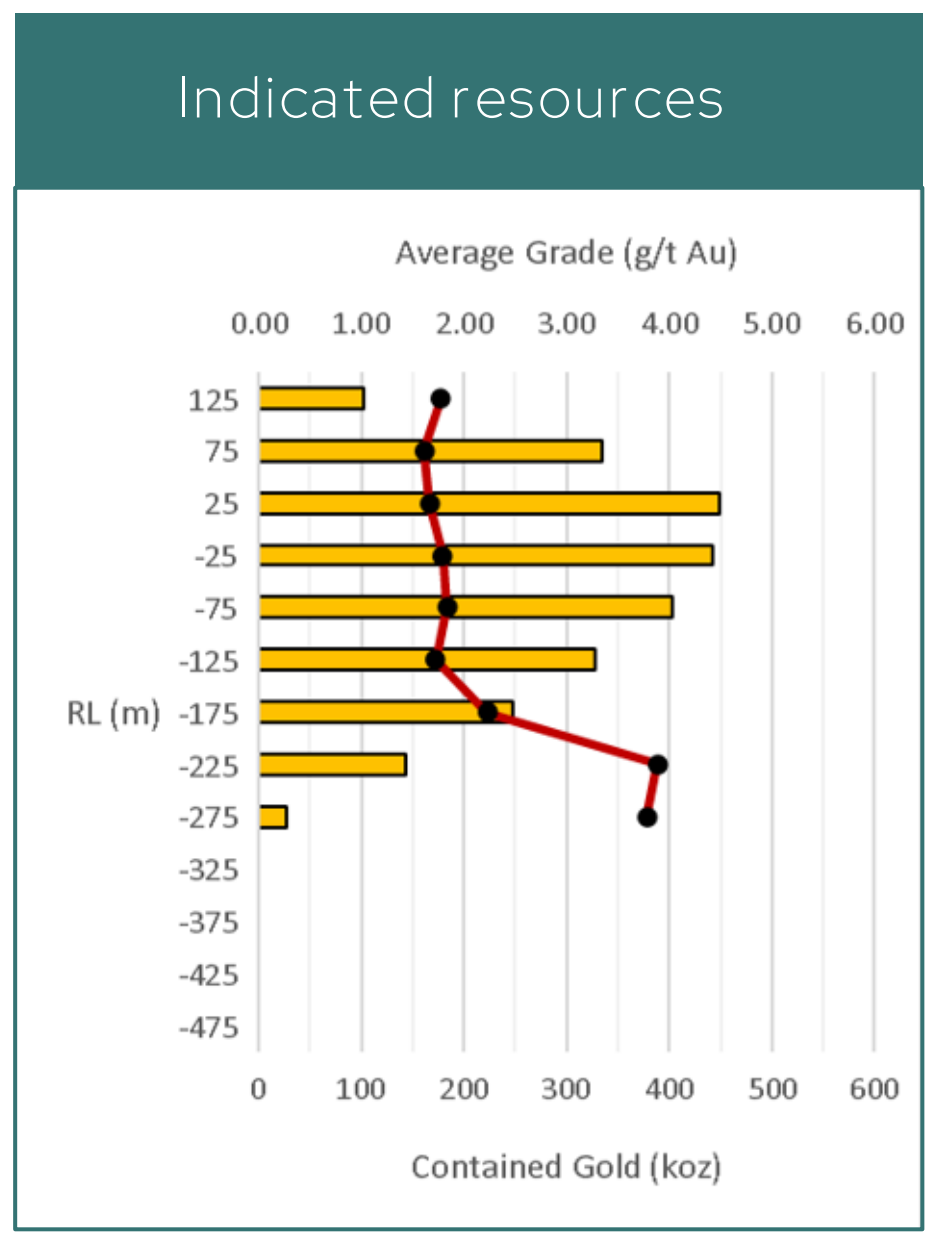
HGZ remains open to expansion at depth

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

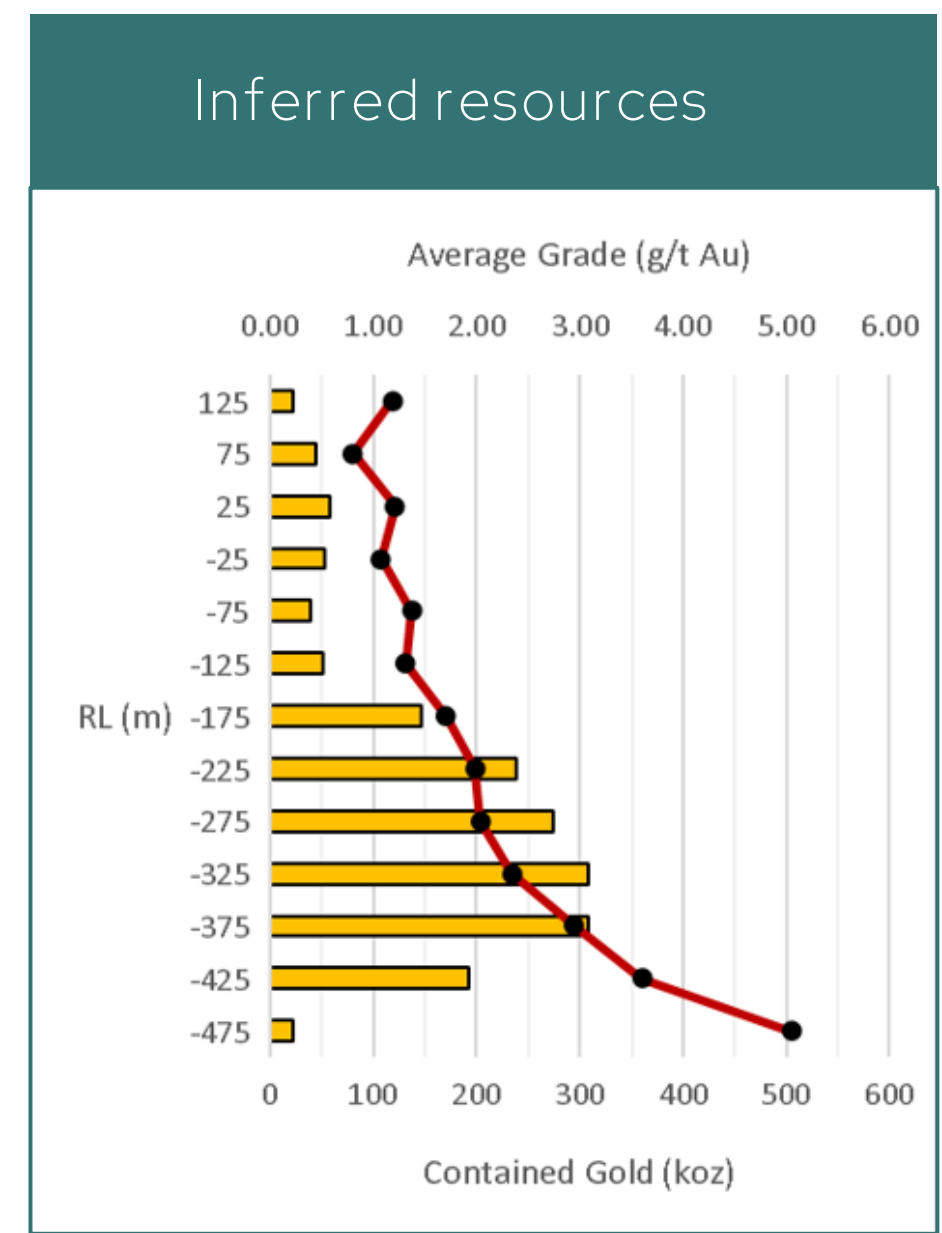


Grades increasing at depth

Indicated resources



Inferred resources

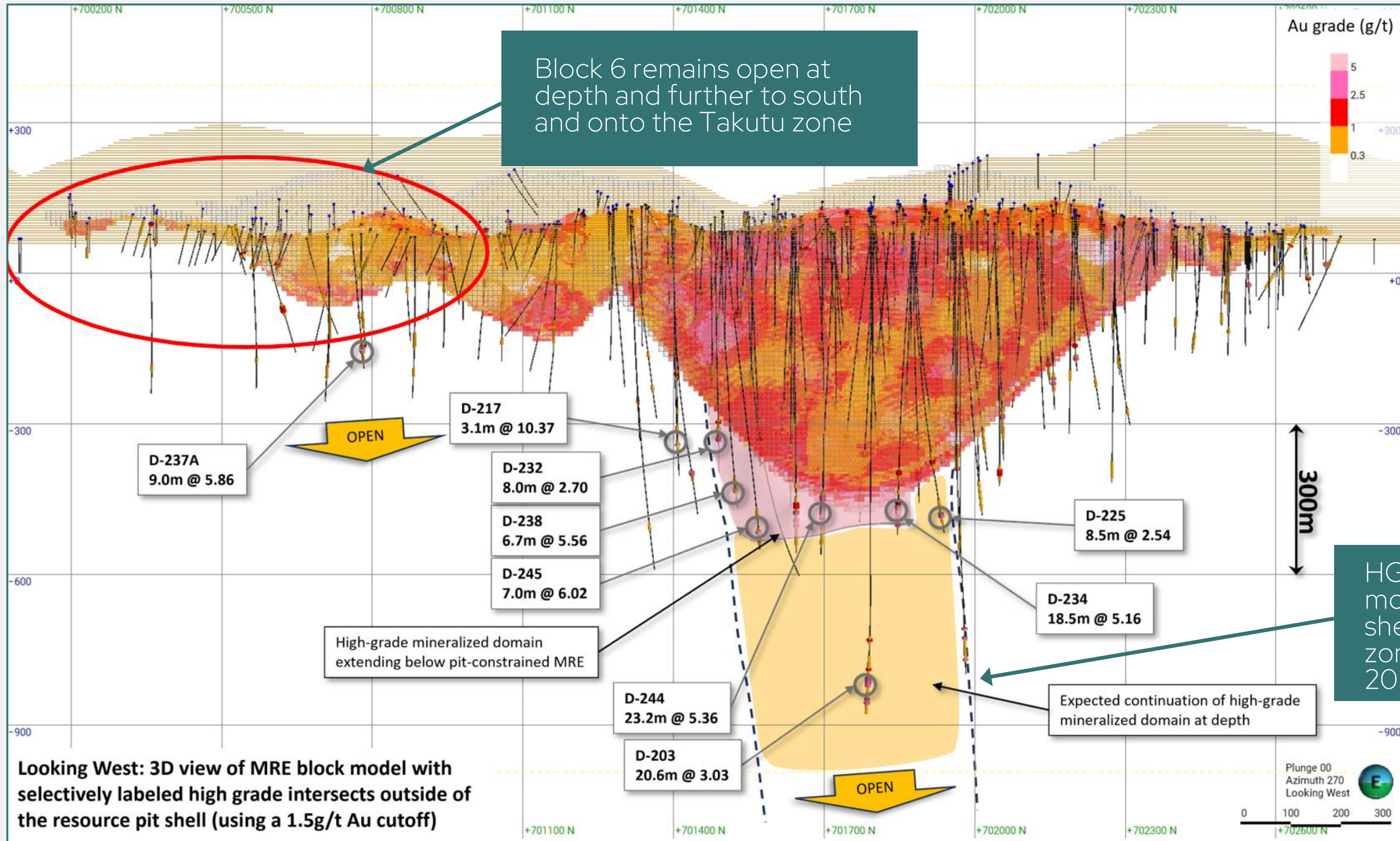


Contained ounces of gold within 50 m blocks of the resource

High grade zone remains open to expansion at depth

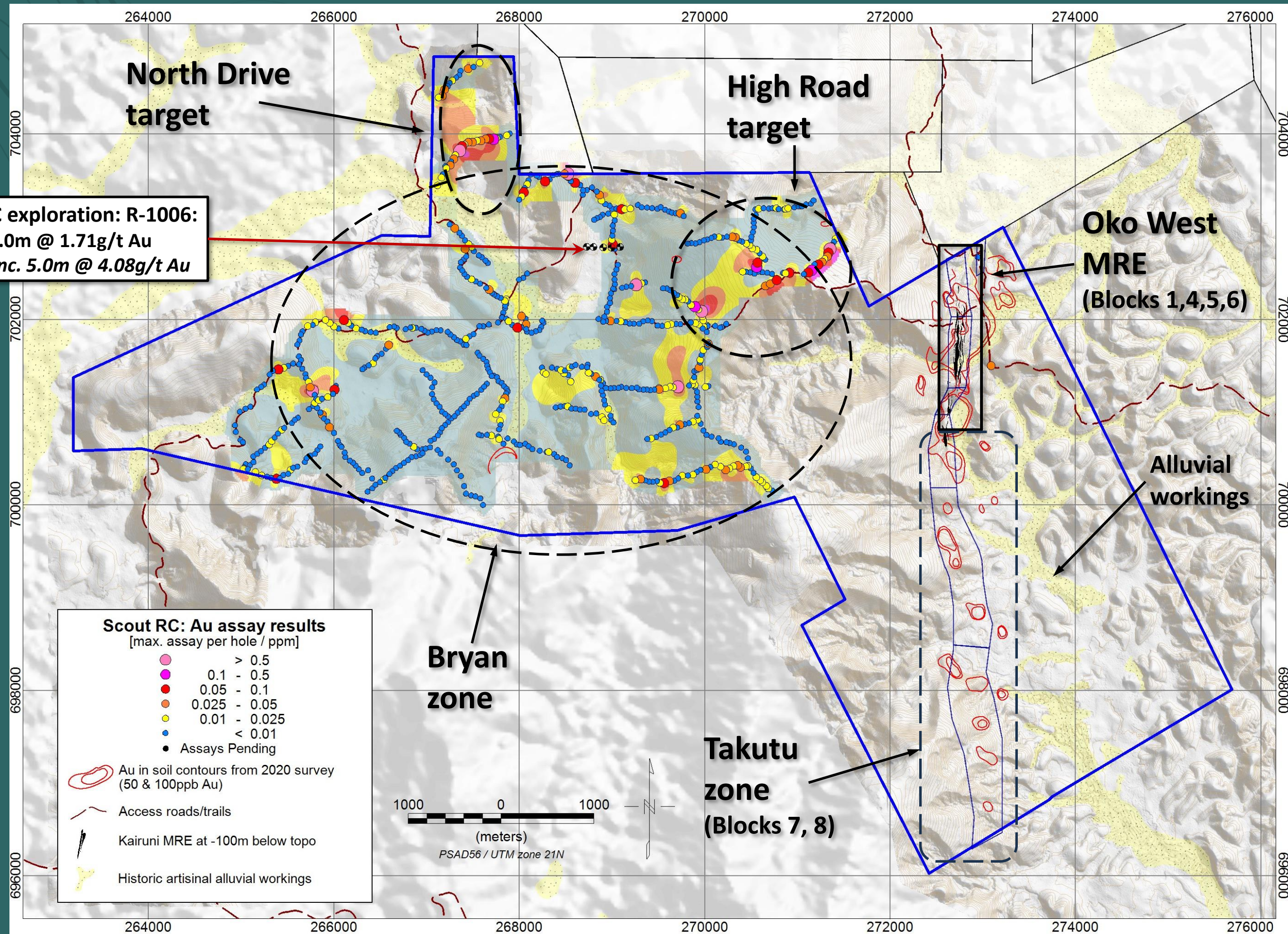
Oko West Exploration - Potential to add ounces to the MRE

HIGH GRADE ZONE WITHIN THE MRE AND REMAINS OPEN AT DEPTH



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**



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)

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



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

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

A

Rapidly advance to production (time value of money benefits)

B

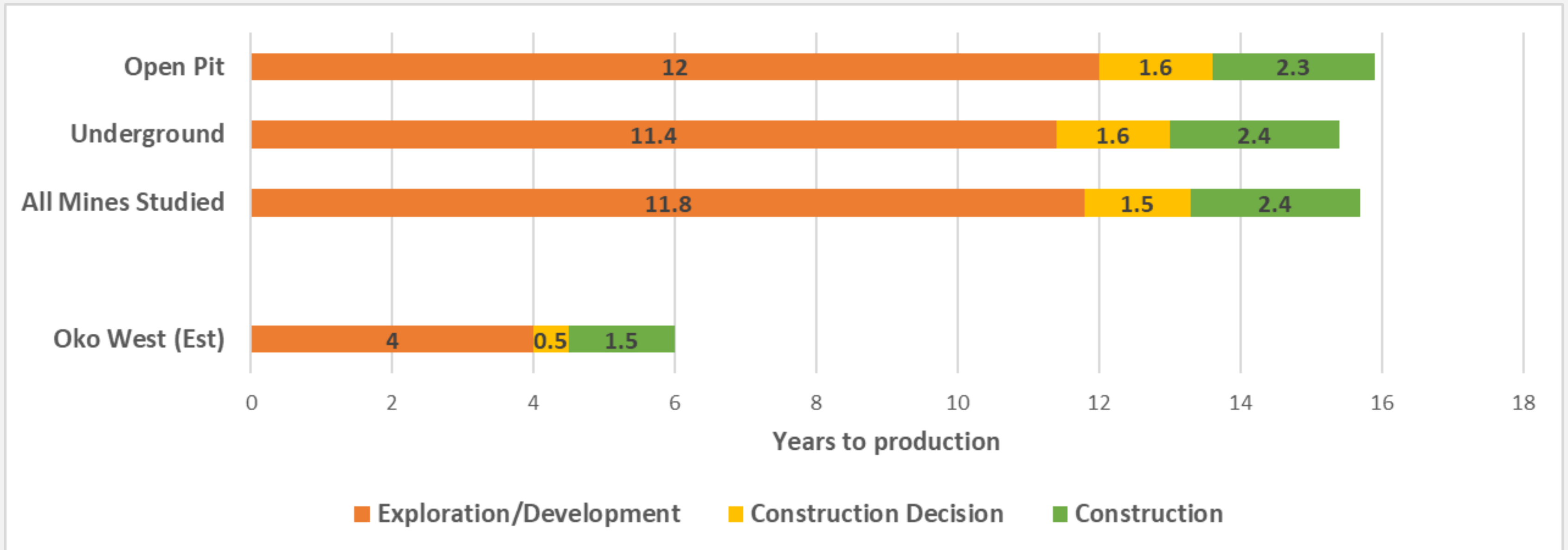
Explore for new discoveries for increased scale

C

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



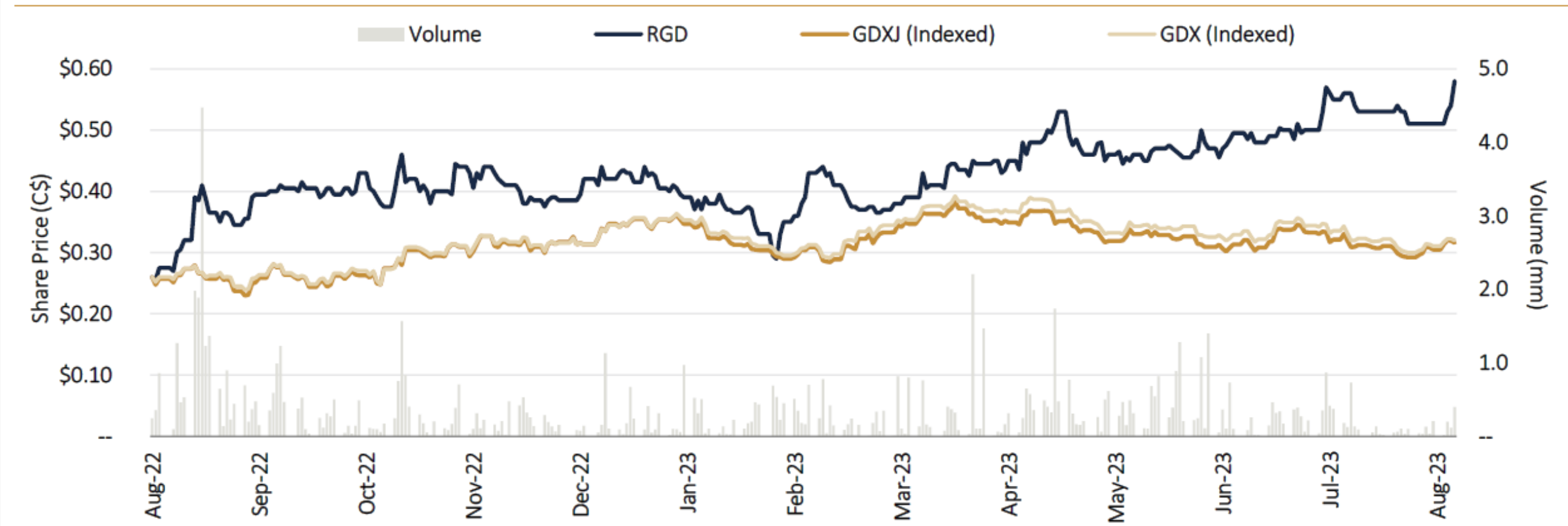
Winner of the TSXV Venture 50 award as one of the top performing mining stocks in 2022



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.)

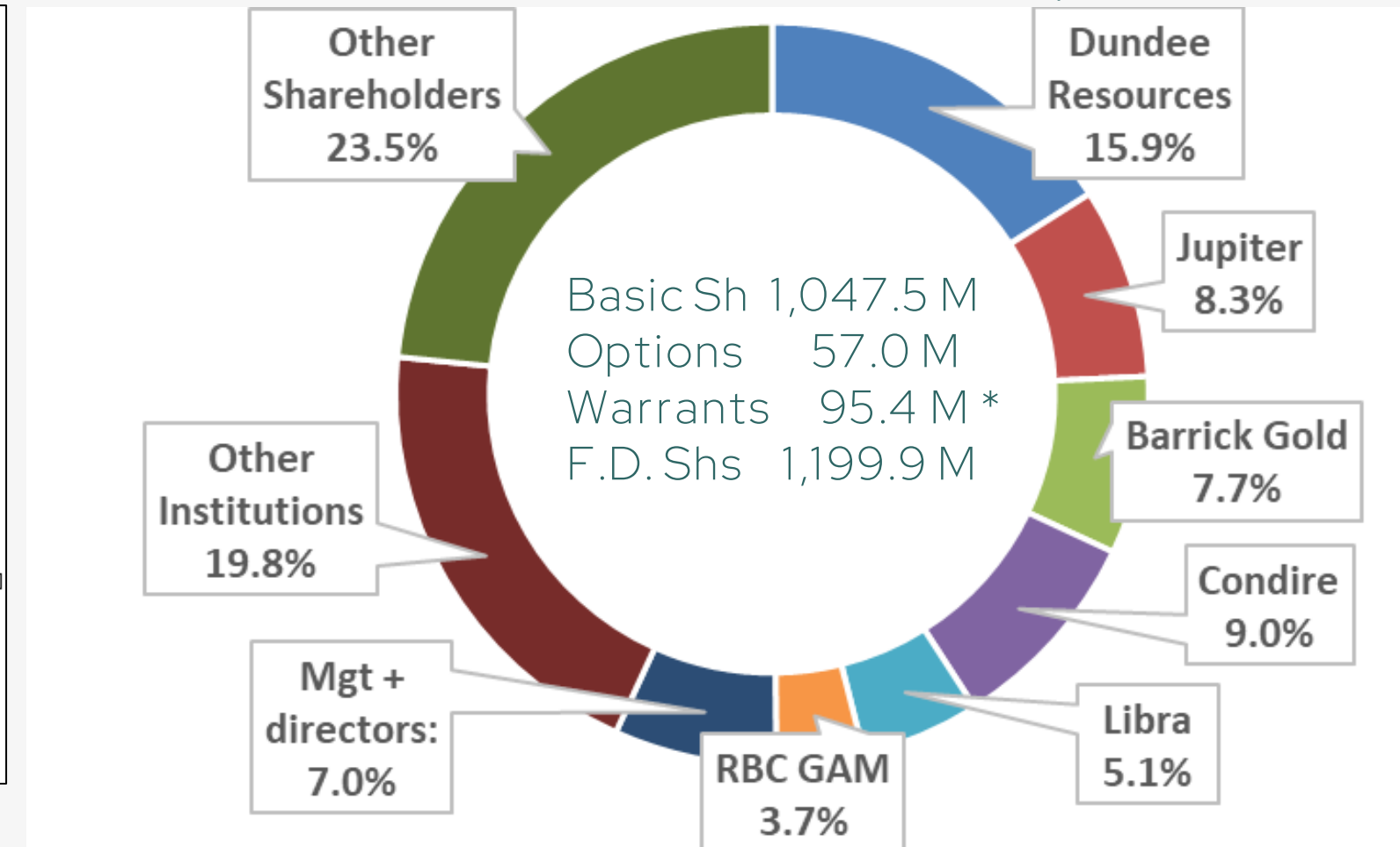


Share price chart Sept 9, 2023



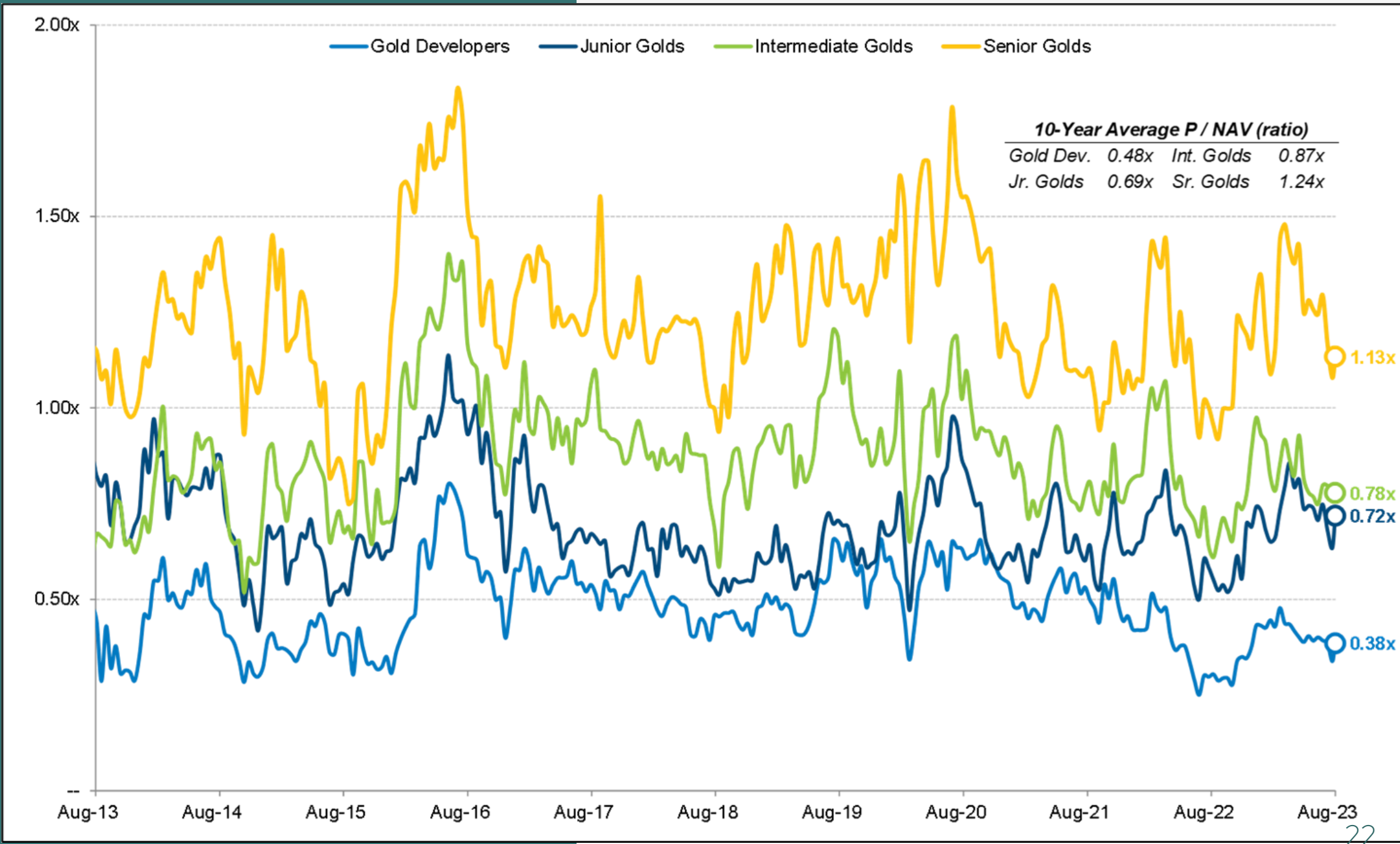
* See additional information for more details

RGD Share Ownership

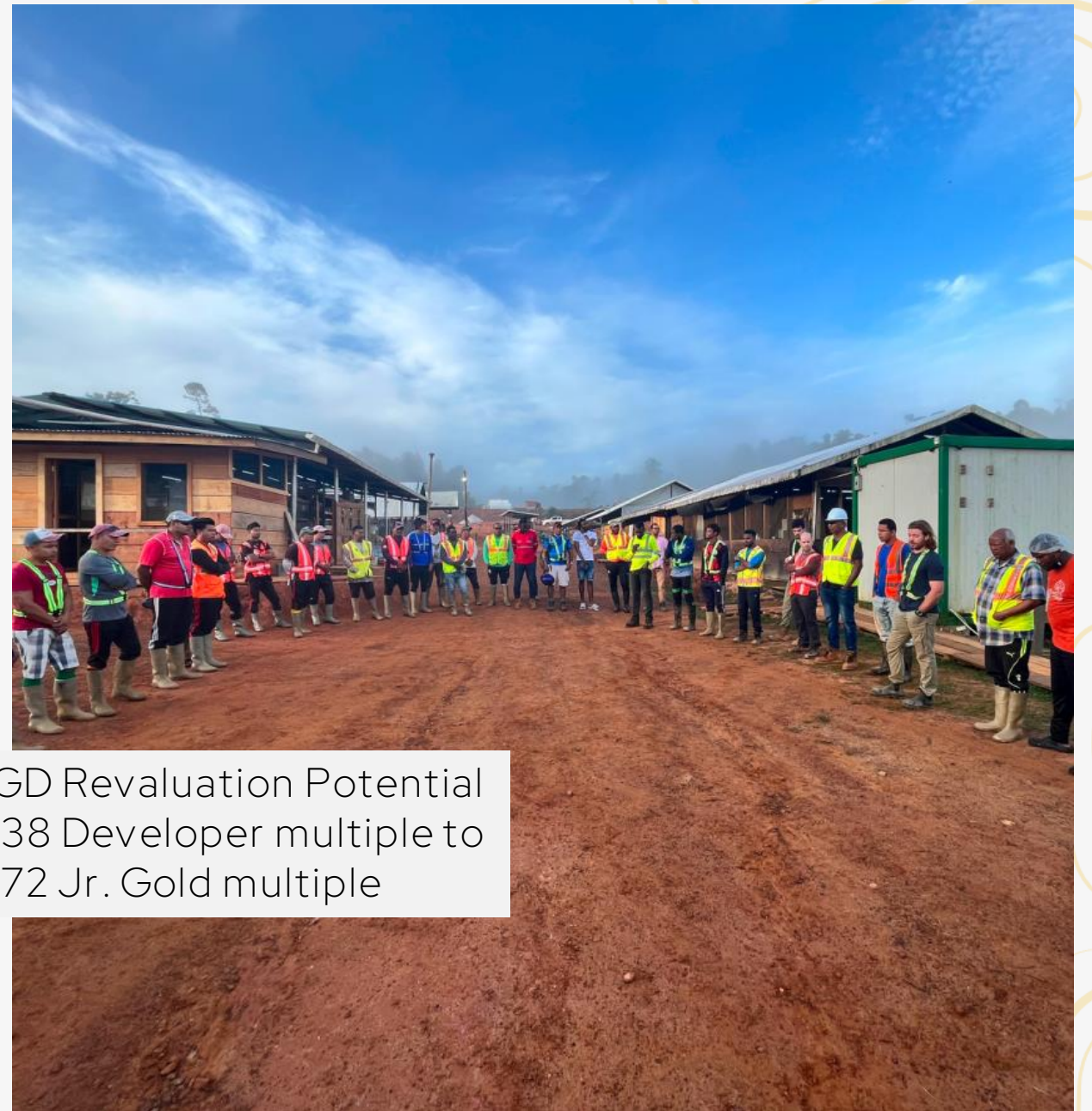


Potential catalysts for revaluation

- De-risking through advancing engineering studies PEA, PFS, FS
- Potential to add ounces to the resource underground and along strike
- Potential to mine higher grade underground earlier in mine life
- Potential to find additional satellite deposits at Oko West
- Potential to move the project quickly through to a construction decision



RGD Revaluation Potential
 0.38 Developer multiple to
 0.72 Jr. Gold multiple





Additional Information

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RGD Warrants and Options

| (As of August 31, 2023) | |
|---|----------------------|
| Shares Issued and Outstanding | 1,047,502,787 |
| Warrants: @ \$0.20, expiry in December 2023 | 25,723,011 |
| Warrants: @ \$0.175, expiry in February 2024 | 3,115,252 |
| Warrants: @ \$0.39, expiry in July 2024 (with acceleration clause at \$0.55) | 62,998,021 |
| Warrants: @ \$0.26, expiry in July 2024 | 3,529,450 |
| Stock Options: @ avg price of \$0.30 | 57,033,332 |
| Fully Diluted | 1,199,901,853 |





Guyana Overview

A MINING FRIENDLY JURISDICTION

Source(s): The World Bank, PWC, Guyana Bureau of Statistics

(1)2023 Est. GDP

(2)March 2023 YoY inflation rate

KEY STATS

| | |
|--------------------|------------------|
| Population | 800,000 |
| Capital City | Georgetown |
| GDP(1) | US\$16.3bn |
| Currency | Guyanese Dollars |
| Corporate Tax Rate | 25.0% |
| Gold Royalty | 8.0% |
| Inflation Rate(2) | 4.9% |

GDP OVER TIME

Guyana has the World's Fastest Growing Economy

