



Corporate Presentation

December 2020



Disclaimer



The business of Reunion Gold Corporation 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.

Cautionary statement regarding forward looking information: Certain statements made in this presentation, including, without limitation, those concerning the outlook for Reunion's operations, the potential of the Company's projects, success of exploration programs, timing and cost of planned exploration activities, potential mineralization, mineral resource estimates, and other statements relating to the financial and business prospects of the Company constitute 'forward looking statements' or 'forward looking information' under applicable Canadian and U.S. securities legislation. By its nature, forward-looking information requires Reunion to make assumptions that may not materialize or that may not prove to be accurate. Forward looking information is subject to a variety of risks, both known and unknown, including risks related to: the Company's current financial situation and its ability to raise the funds required to meet its working capital needs and execute its planned exploration activities; managements' assessment of the potential of the projects; the Company expecting to meet the conditions to exercise its option to acquire an interest in the projects under option agreements; the Company's beliefs that the concessions and permits for the French Guiana projects will be renewed; risks and dangers inherent to mining exploration and development, political and social uncertainties, imprecision of resource estimates, fluctuation of gold prices, environmental and permitting risks, the state of global capital markets and the availability of capital resources to execute plans, the impact of Covid-19, as well as those risk factors discussed or referred to in the Company's continuous disclosure filings with the securities regulatory authorities in Canada available at www.sedar.com. Although Reunion believes that the expectations reflected in the forward-looking information contained in this presentation are reasonable, no assurance can be given that these expectations will prove to have been correct. If Reunion is unable to obtain new funding, the Company may be unable to continue its operations. Actual results and future events could differ materially from those set out in the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. The objectives expressed throughout this presentation are based on Reunion's assessment of the data currently available and are presented for the purpose of assisting investors in understanding the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Resource Estimates: This presentation may use the terms "measured", "indicated" and "inferred" resources. We advise U.S. investors that while these terms are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. U.S. investors are cautioned not to assume that any part or all mineral deposits in these categories will ever be converted into reserves. In addition, "inferred" resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of inferred mineral resources will ever be upgraded to a higher category. U.S. investors are cautioned not to assume that any part or all inferred mineral resource exists or is economically or legally mineable. NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. The resource estimates contained in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Classification System.

Qualified Person: The technical information in this presentation has been approved by Carlos H. Bertoni, M.Sc., P. Geo., a qualified person under Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and is currently Acting CEO of Reunion Gold.

Company Strategy

1

Project Generation

An extensive network of local contacts and decades of management operating throughout the region has positioned Reunion as a leading project generator across the Guiana Shield.

2

Exploration & Discovery

Value creation through new discoveries in the Guiana Shield.

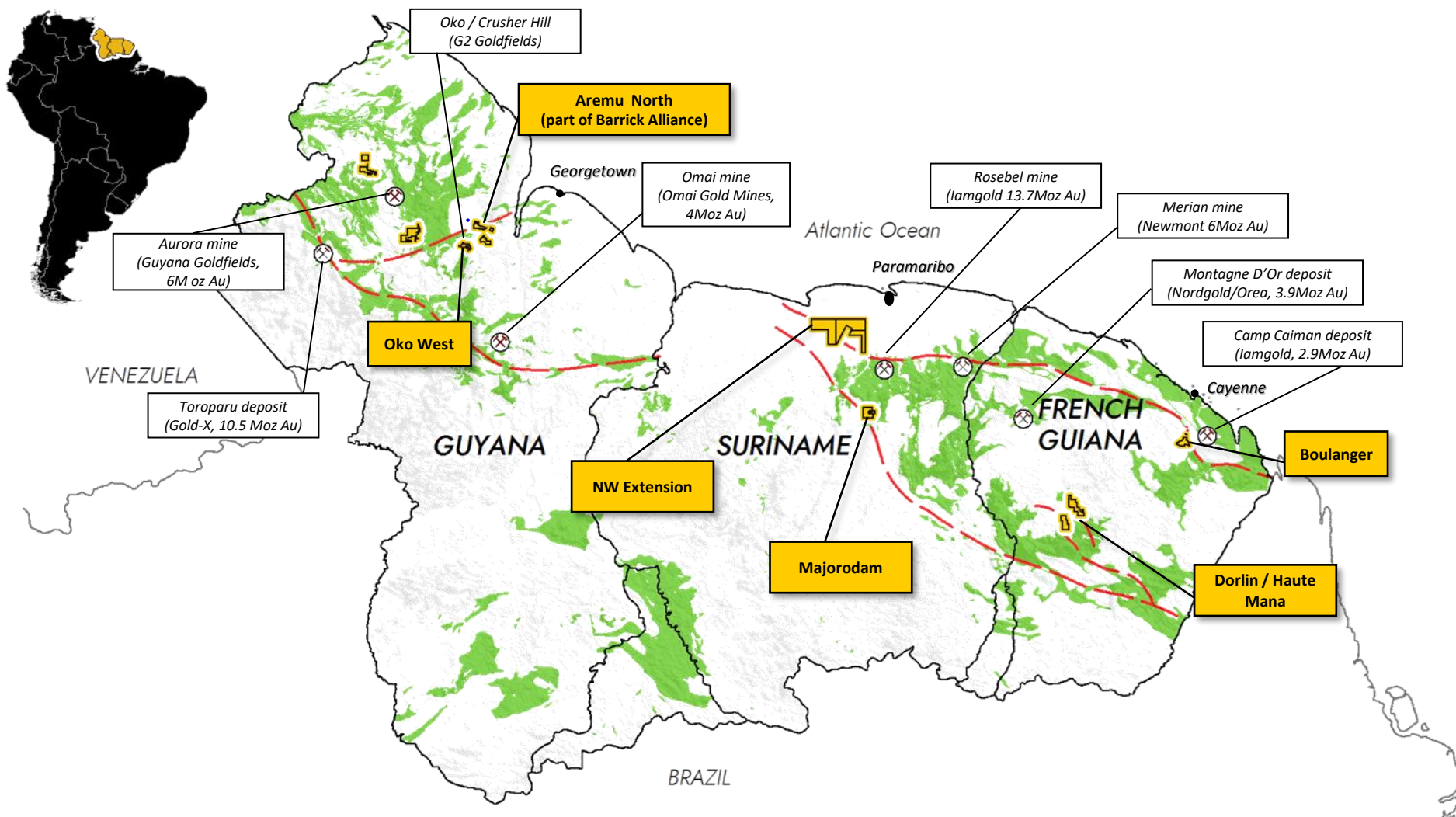
Field geologists are backed by a technical management team with long-term success in the region, further complemented by a strategic alliance with Barrick Gold, a global leader in the gold mining business.

3

Resource & Development

With a project portfolio that includes advanced stage assets with certified mineral resources, Reunion aims to deliver projects ready for development through partnerships, continuing the legacy of mine building ingrained in the company's management.

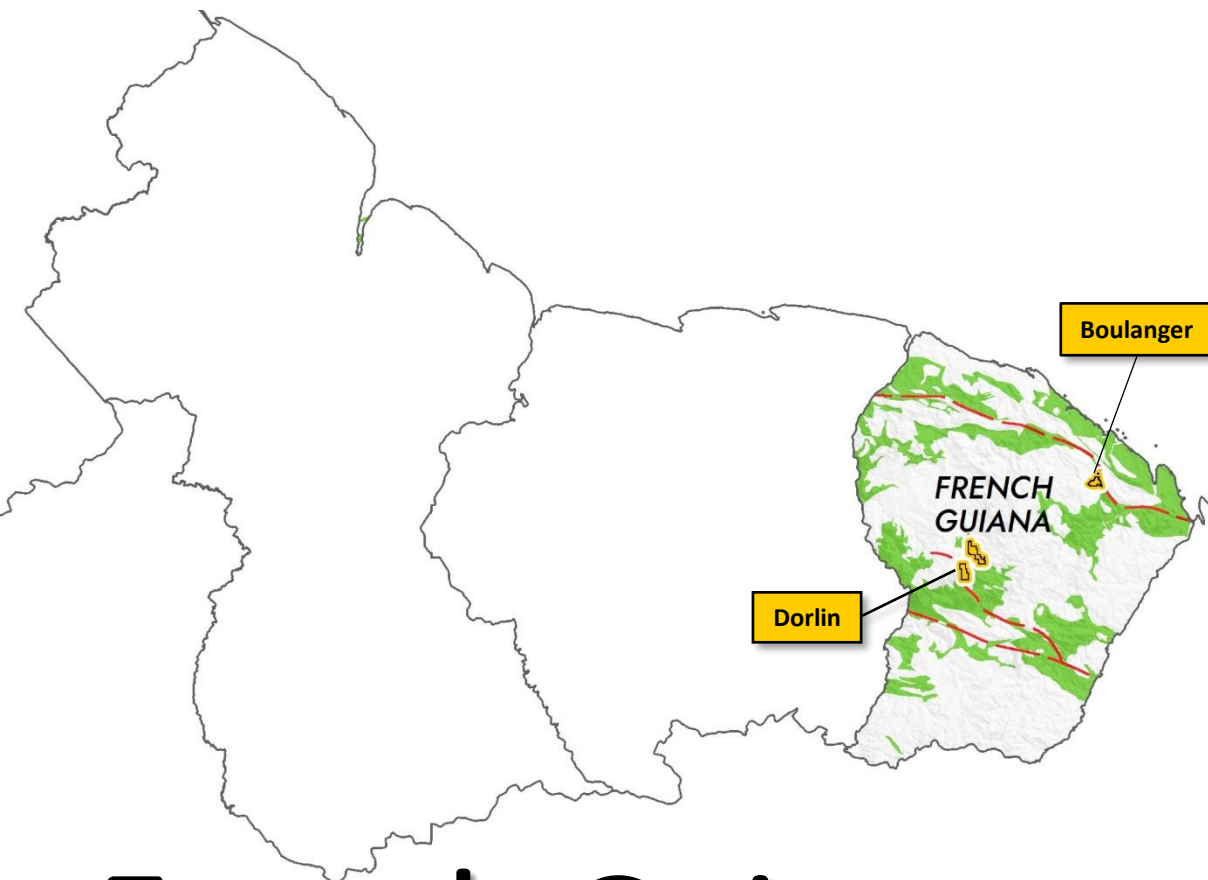
Reunion Gold Project Portfolio



2020 / 21 Exploration Schedule

Dec 14th

Project	2020				2021		
	September	October	November	December	January	February	March
Guyana	Project generation						
Oko West, Guyana			Trenching		1000m drill program		Proposed follow-up drill program
Aremu North, Guyana		2000 m trenching and deep auger program				Review results, plan next work program	
French Guiana							
Boulanger, French Guiana	Trenching	2000m Boulanger drill program, infill and step out drilling at Crique Filon (Oct and November)		Boulanger Drill results		Plan follow up drilling	Crique Filon follow up drilling
Suriname	Project Generation						
NW Extension			Inclusion in Barrick Alliance	Exploration work planning			NW Extension airborne mag survey

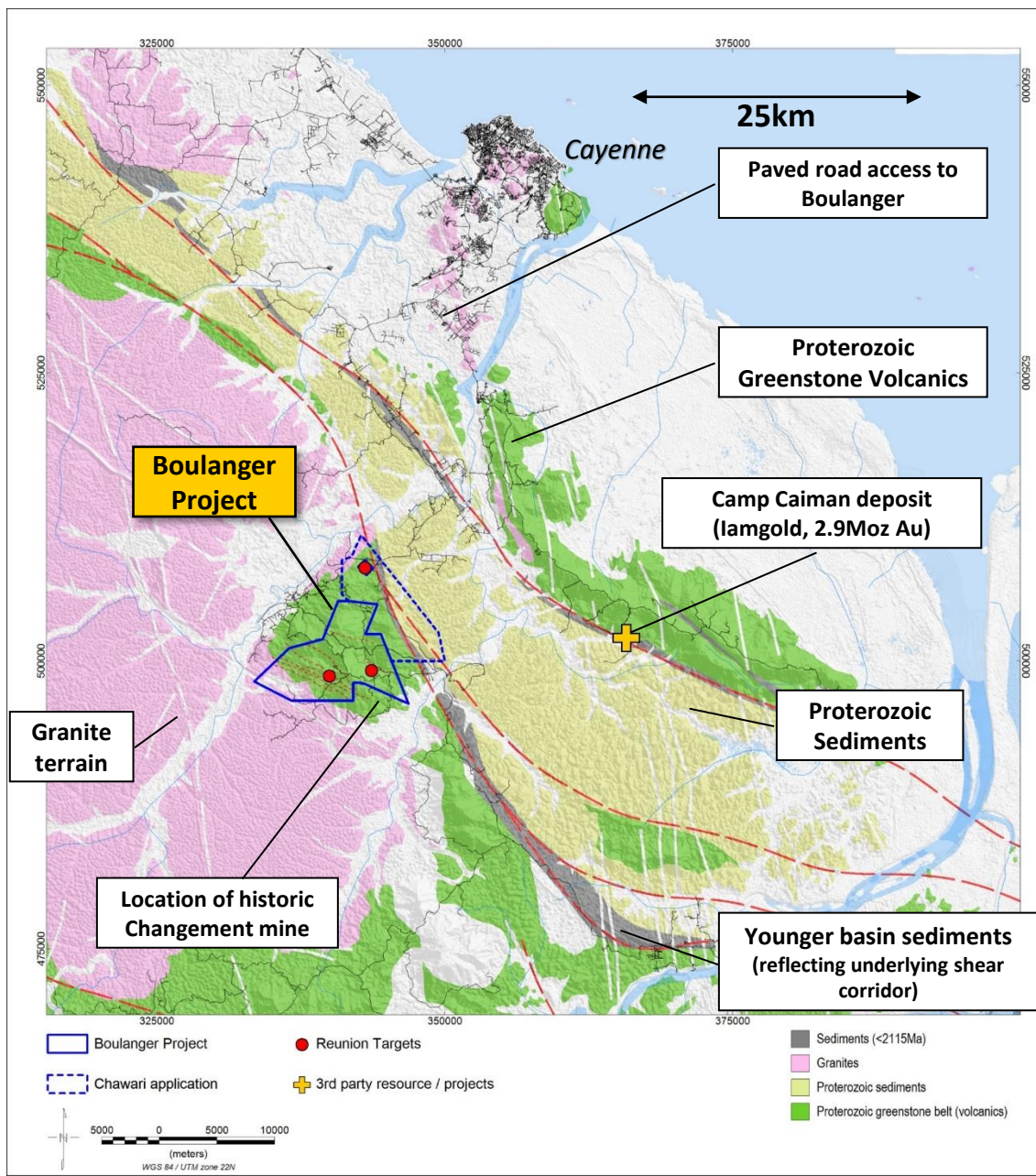


French Guiana

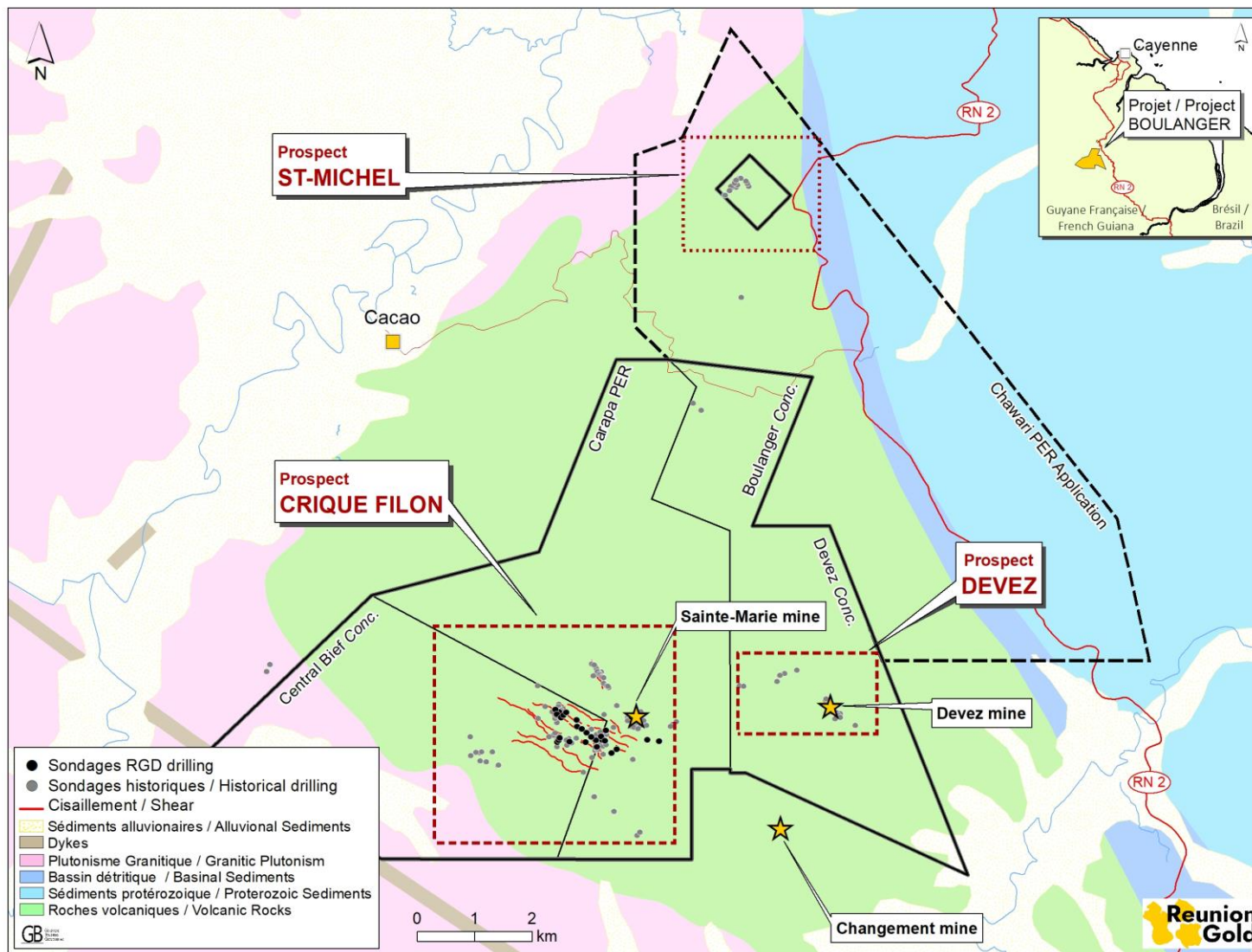


Boulanger Project

- Located 60 km south of Cayenne, accessible by paved roads.
- Contiguous block of concessions, 100% optioned
- Recent expansion of ground through application of an exploration permit ("Chawari") to the NE.
- Projects located along the "Northern Greenstone Belt".
 - Belt extends westwards across northern French Guiana and Suriname.
 - Belt host to Camp Caiman (2.9 M oz. Au), Merian (6 M oz. Au), and Rosebel (13.7 M oz. Au) deposits.



Boulanger - Crique Filon Prospect



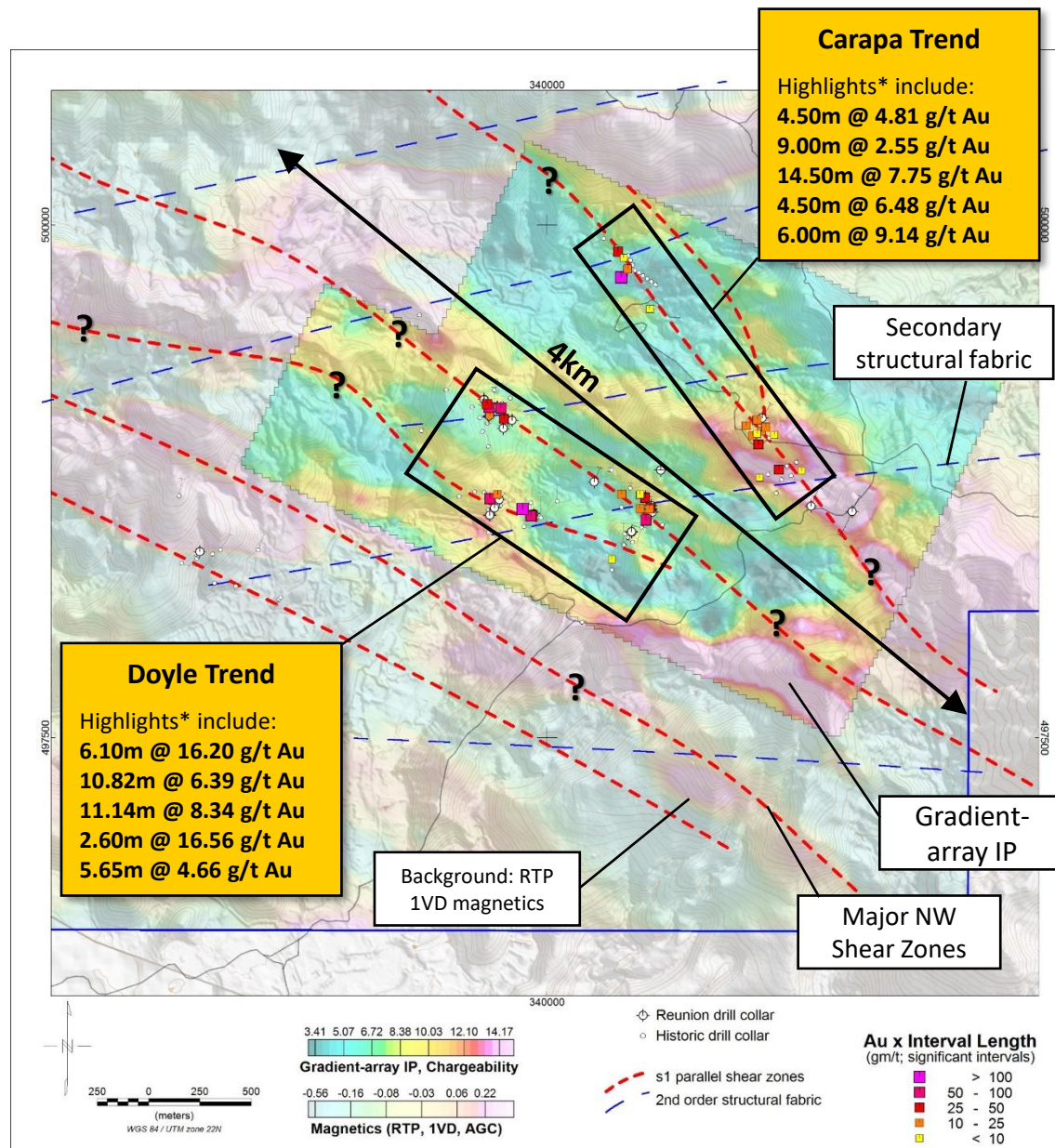
Crique Filon Prospect

- There are currently 88 mineralized drill intersections in 67 drill holes, **averaging 5.3m @ 3.4 g/t Au per hole**.
- Favorable geological and structural setting is host to gold-bearing shear and extensional vein arrays.
 - Prospect cross-cut by numerous NW-SE striking shear zones, delineated by heliborne magnetics.
 - Mineralization hosted by quartz / tourmaline veins within sheared andesitic tuffs and porphyritic lavas.
- Initial drill testing along strike extent from historical drilling has been highly successful.
- 2020 exploration to test priority shear zones on the **Doyle Trend**.

* Significant intervals calculated using a 0.4 g/t Au cutoff, 2m minimum length, and a maximum of 2m internal dilution.

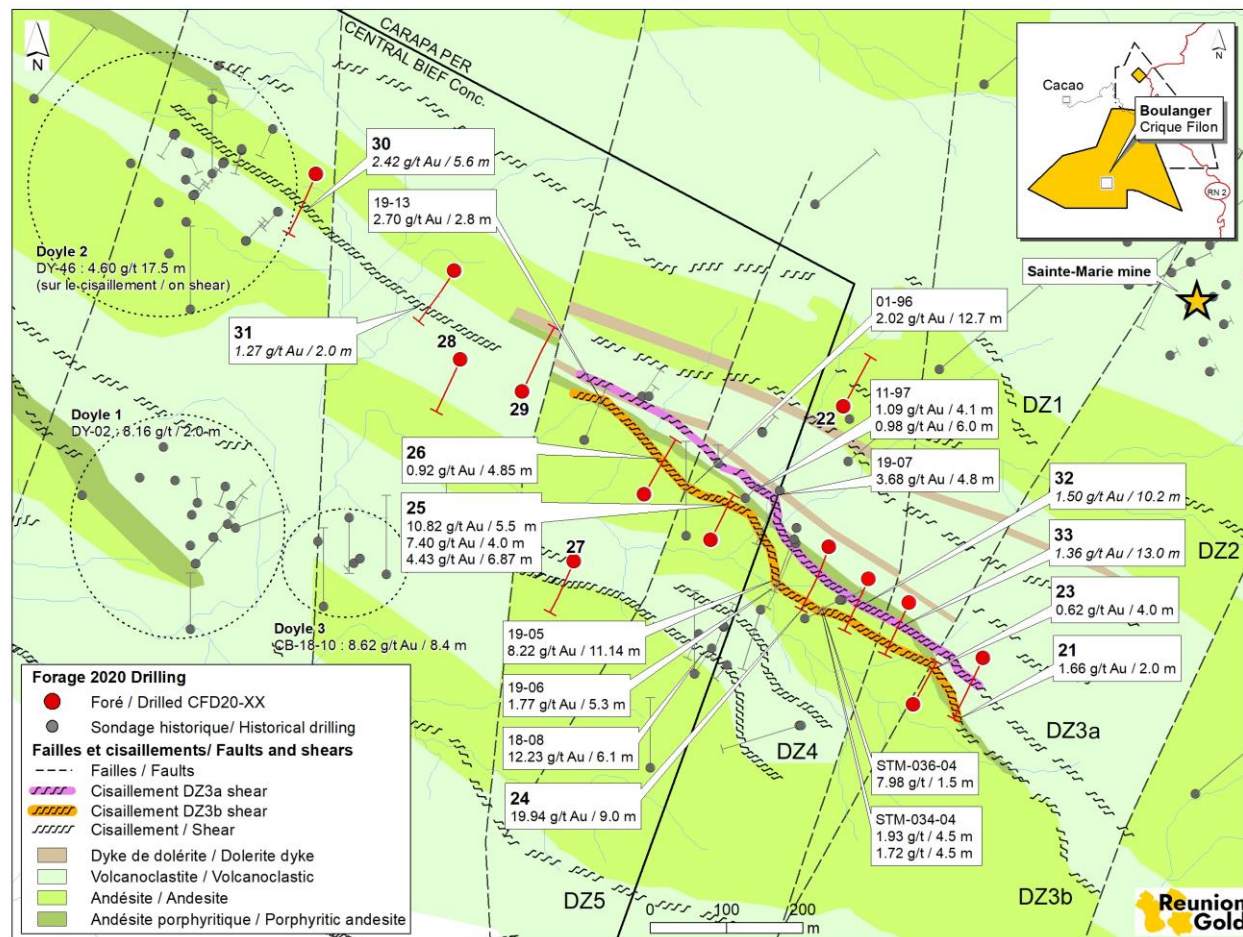
Carapa Trend intervals derived from RGD and historical drill results.
Doyle Trend intervals shown are from RGD drilling only.

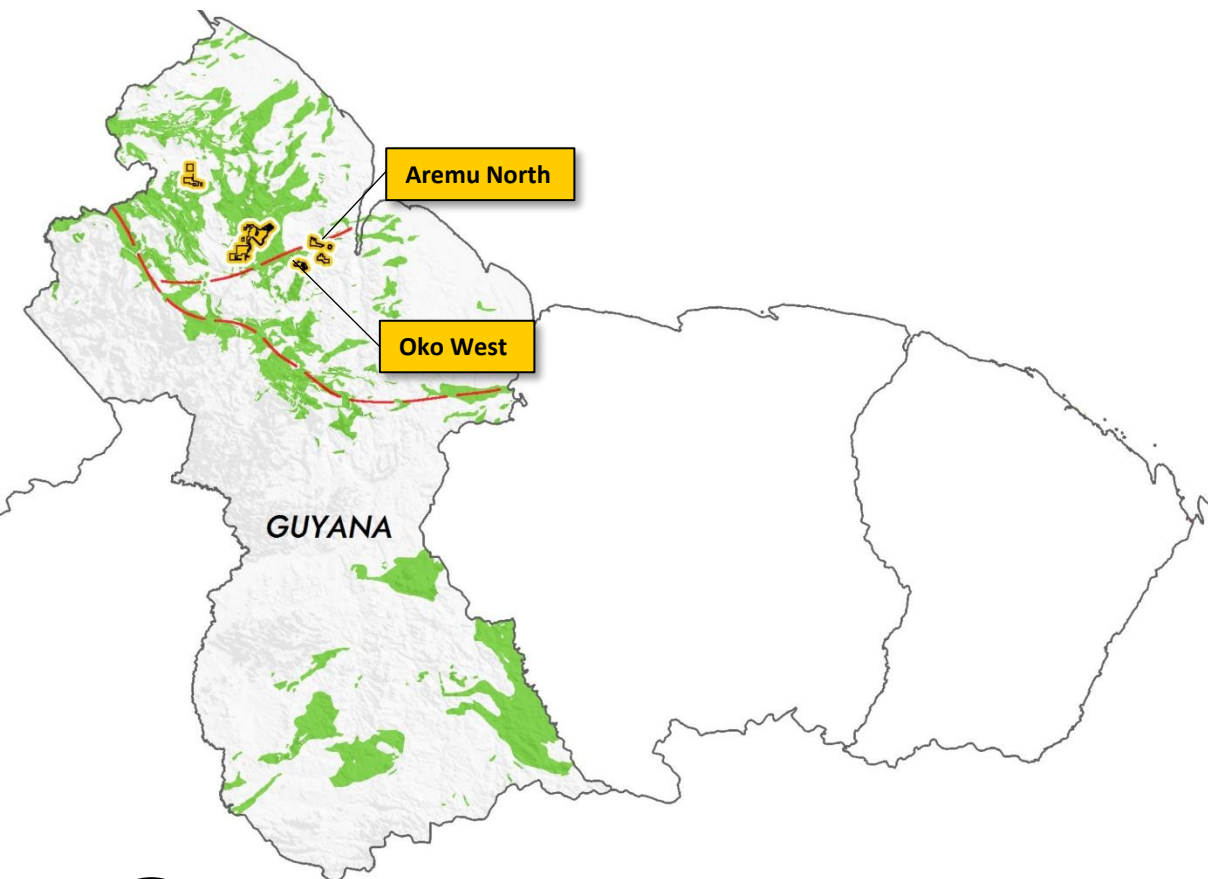
Map shows selected intervals only. See Appendix for additional tables of results.



Boulanger - Crique Filon Prospect

- The 2020 drilling program consisted of 2,000 m (13 holes) focused on shear zone DZ3 in the Doyle Trend. Highlights include high-grade intersections
 - 19.94 g/t over 9 m
 - 10.82 g/t over 5.5 m
- Objective was to expand the footprint of the mineralisation interpreted as being hosted in multiple parallel shear deformation zones (DZ) in the Doyle Trend. The program tested DZ3, DZ1 and DZ4.
- Deformation zone DZ3 demonstrated excellent mineralisation continuity along two sub parallel shears, 700 m and 500 m long. Both shears are open on strike and at depth.
- Mineralisation was found to be characterised by quartz veining, accompanied by tourmaline and sulphides with visible gold in two holes (CFD20-24 and 25).
- 2021 program includes follow-up of shear zone extensions and other high potential targets.





Guyana

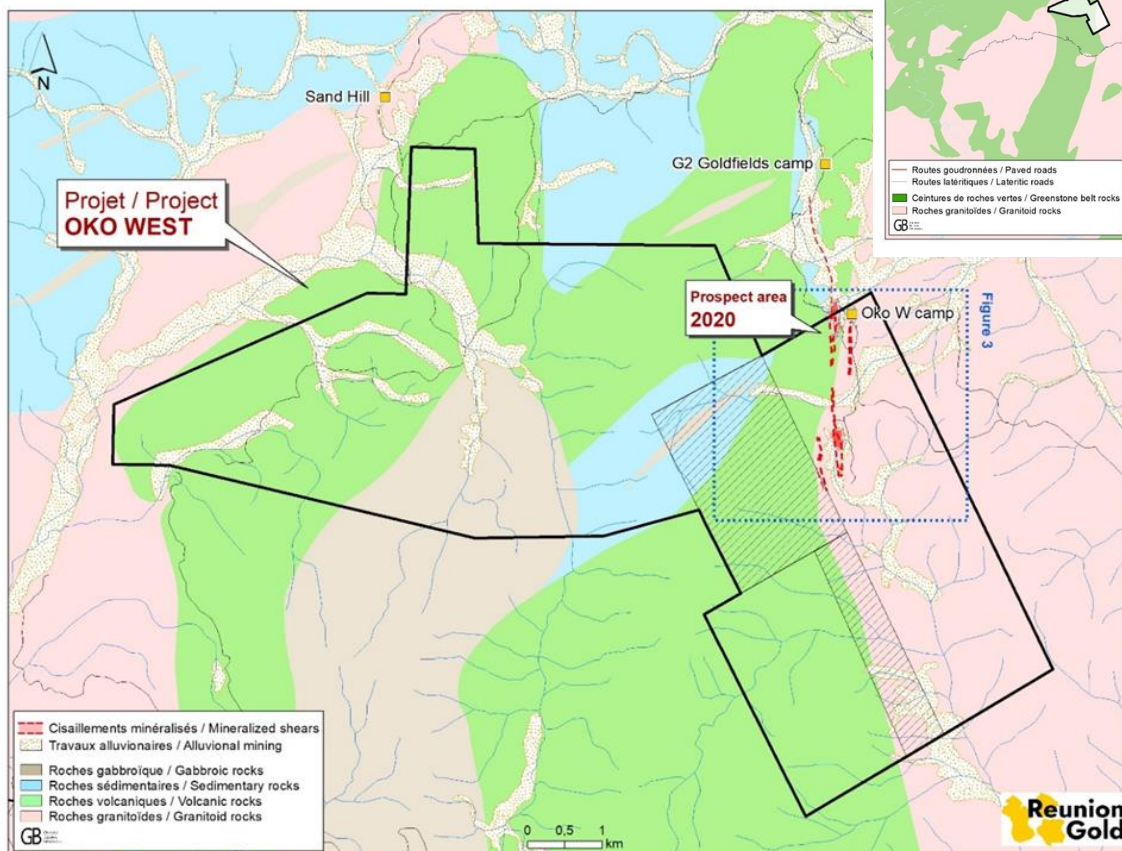
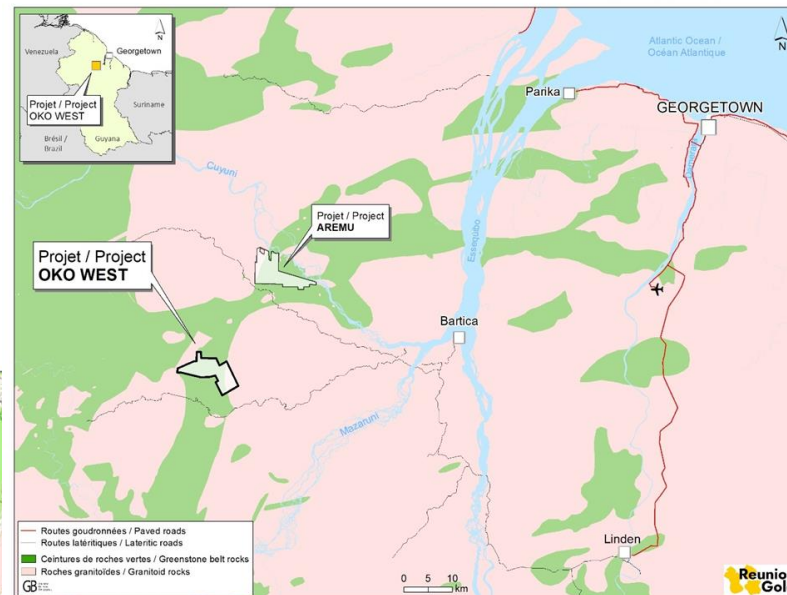
Aremu North Project (under Strategic Alliance with Barrick)

Oko West project (100% Reunion)



Oko West

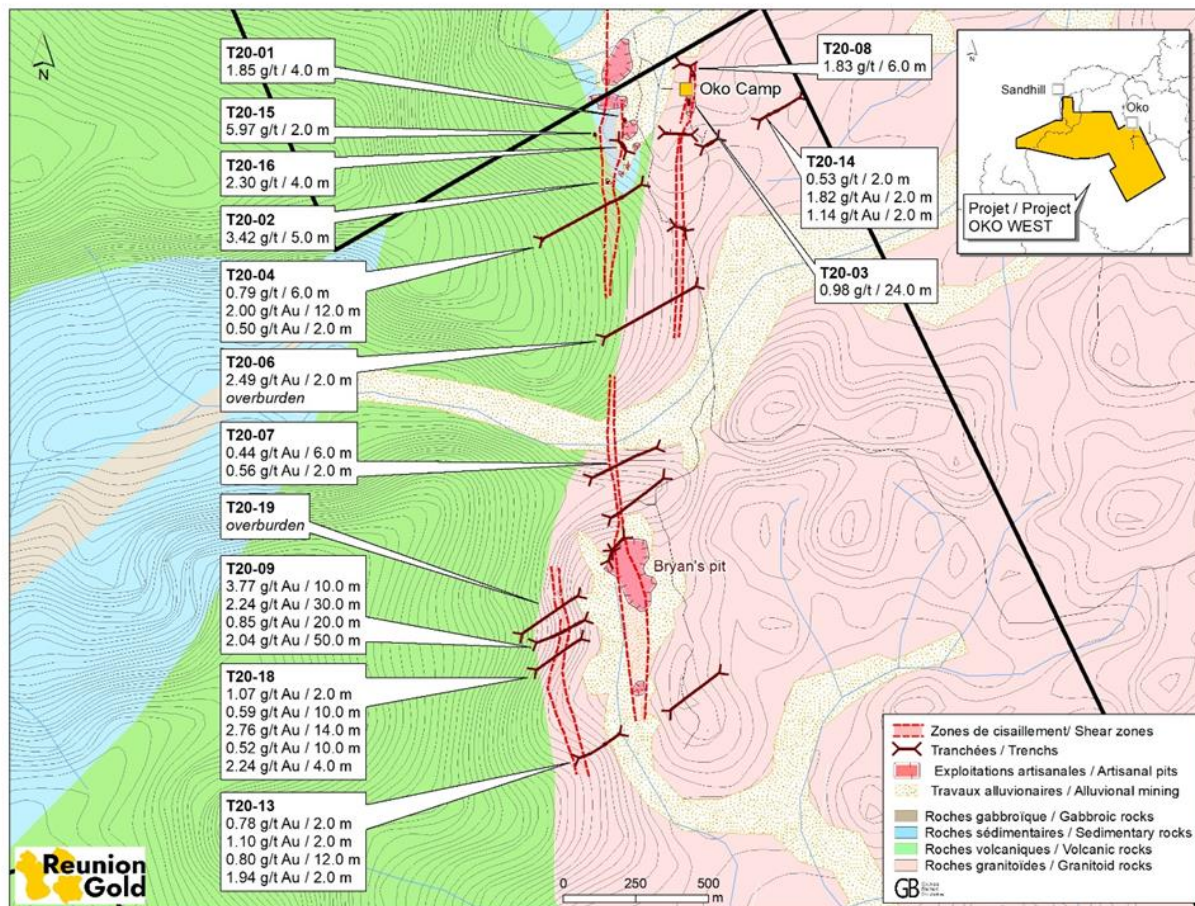
- Soil sampling in Q1 2020 defined a 2 km long anomaly coincident with major north - south striking shear zones identified from geophysical data.
- The anomaly trends along faults parallel to a volcanic/granitoid contact, and interpreted as a continuation of the anomalous gold-bearing structural corridor intersected in G2 Goldfield's recent drilling, immediately to the North.

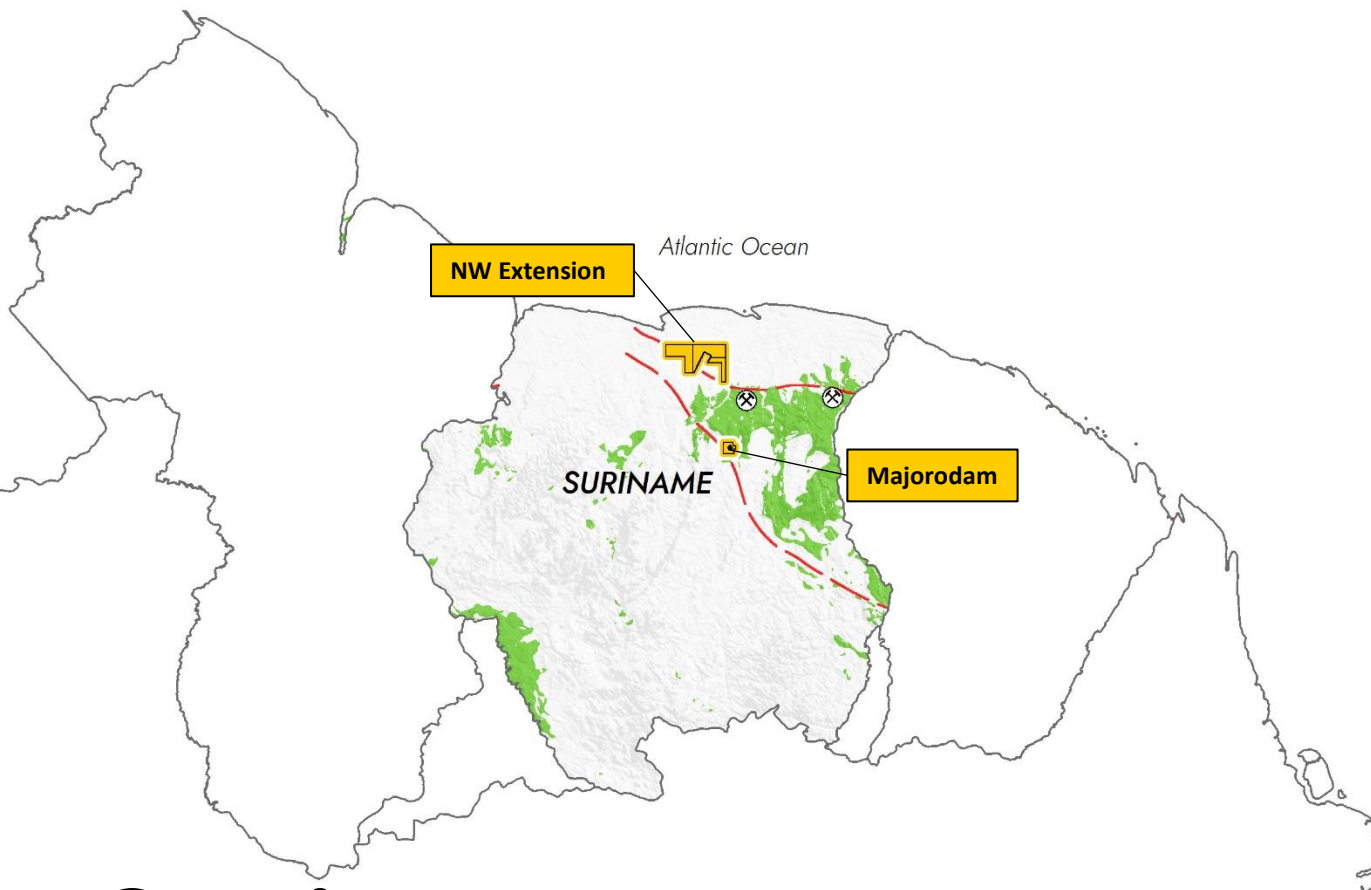


- This discovery has also led to Reunion acquiring an additional 2480 acres of ground at the centre of the project area.
- The new ground will be mapped and sampled in Q1 2021 to verify extensions of the recently discovered shear zones.

Oko West

- 2020 maiden trenching campaign reported the discovery of significant gold mineralisation in shear zones, and led to the commencement of a 1,000 m diamond drilling program
- 19 trenches completed for ~2,000 m
- Significant gold assay results from channel samples include 30m @ 2.24 g/t (incl 8 m @ 5.28g/t) and 50m @ 2.04 g.t (including 16m @ 4.23 g/t at trench OKWT20-009
- The trenching program confirms a 2 km long north south shear zone straddling the contacts of volcano sedimentary rocks and granitoids. The tectonic interaction between these rocks created intense shearing, and allowed the introduction of gold mineralisation.
- The 1,000m drill program aims to confirm the vertical continuity and geometry of the gold mineralisation.





Suriname

Project Generation

- Active pursuit of new projects with partners in Suriname.
- Reunion's focus is on the acquisition of projects that demonstrate a Tier-1 sized gold system potential.
- Reunion shareholders could benefit from the reduced exploration costs that may be carried out in partnership under the Strategic Alliance with Barrick.

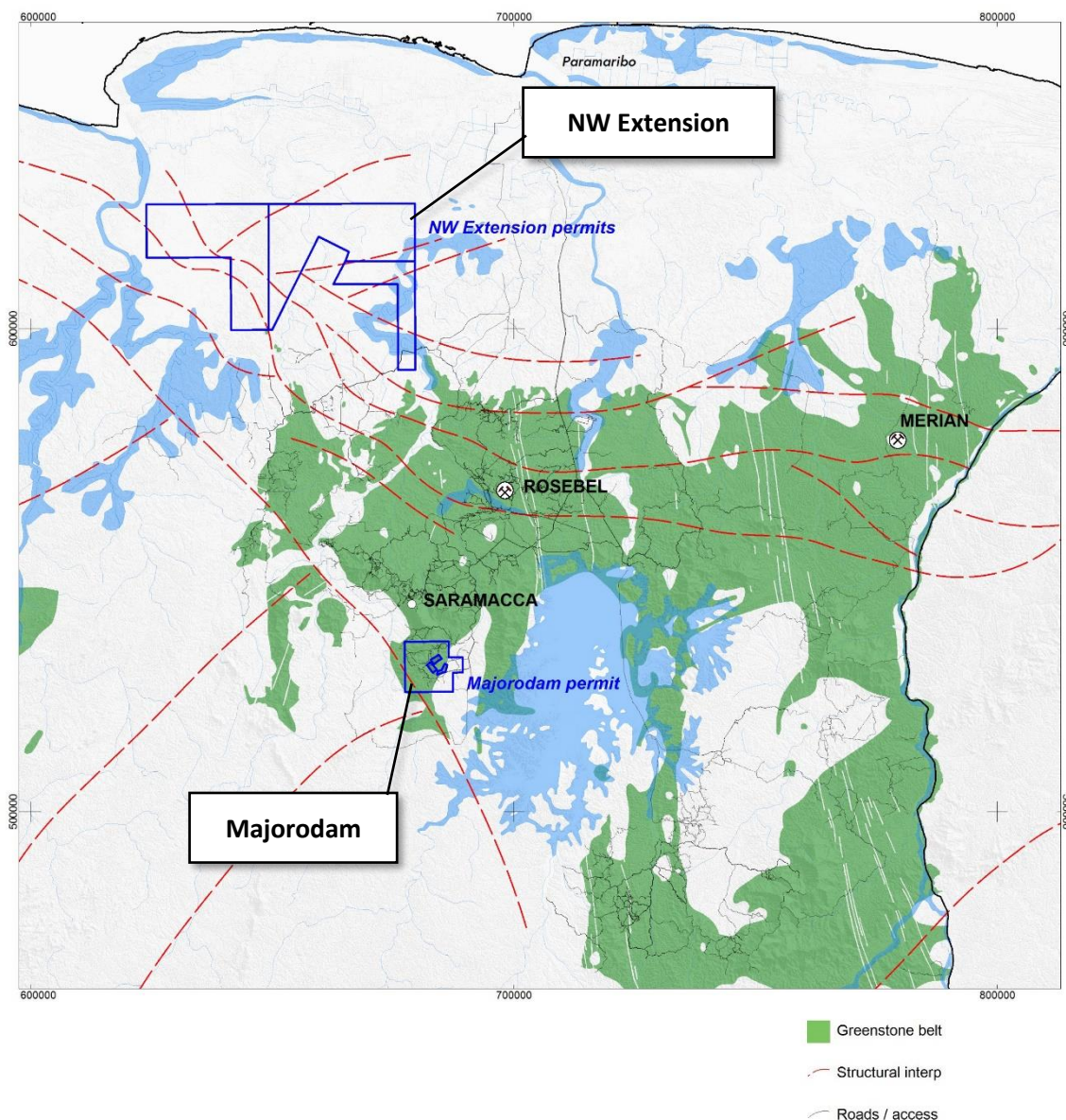
Suriname: NW Extension and Majorodam

NW Extension:

- Continuation of the greenstone belt units (volcanics and sediments) as well as the numerous shear zones that are host to the Rosebel mine, located along structural strike 70 km to the SE.

Majorodam:

- Right of exploitation totaling 99.85km², located 100 km south of Paramaribo.
- Approximately 15 km south of lamgold's recently discovered Saramacca deposit (1.5 Moz Au in reserves).
- Reunion still currently undertaking due diligence



Strategic Alliance with Barrick Gold

- **The Alliance:** Reunion and Barrick formed a 50-50 Alliance to jointly explore for, develop and mine mineral projects in the Guiana Shield (Alliance Area).
- **Active participation and collaboration:** Reunion and Barrick have a mutually beneficial and unique working relationship. Reunion has access to senior geologists, geophysicists and geochemists at Barrick, a level of expertise usually unavailable to junior gold exploration companies.
- **Operatorship:** Reunion manages all Alliance projects during the exploration phase; Barrick to manage during the feasibility stages.
- **Designated Projects:** Exploration is funded on a 50:50 basis between Reunion and Barrick. Once Barrick considers a project as 'Designated', it will manage and solely fund the project through to feasibility. Following completion of a feasibility study, Barrick's interest in the Designated Project will increase to 70% (Reunion 30%).
- Projects currently in the alliance: Aremu (Guyana) and NW Extension (Suriname)

"The Alliance will seek to identify and acquire properties that have the potential to yield discoveries consistent with Barrick's definition of Tier 1 mines, leveraging Reunion's capabilities and proven track record in the region, combined with Barrick's experience at advancing and developing world-class assets."

Mark Bristow

President CEO of Barrick Gold

(Barrick news release Feb. 4, 2019)

BARRICK

Capital Structure & Shareholder Base

Capital Structure (November 30, 2020)	
Common Shares	507.2M
Stock Options and RSUs	26.3 M
Warrants (\$0.12 and \$0.20)	94.3 M
Cash (estimate)	\$ 3.5 M
Basic Market Capitalisation	\$ 55.8 M
<i>M = million; All \$ values in CAD.</i>	

Major Shareholders	
Barrick Gold	16.0%
Dundee Corporation	14.1%
Libra Advisors	5.7%
Gold 2000	4.6%
Other Institutions	21.0%
Management & Directors	5.2%

Reunion Gold Corporation (TSX-V:RGD)

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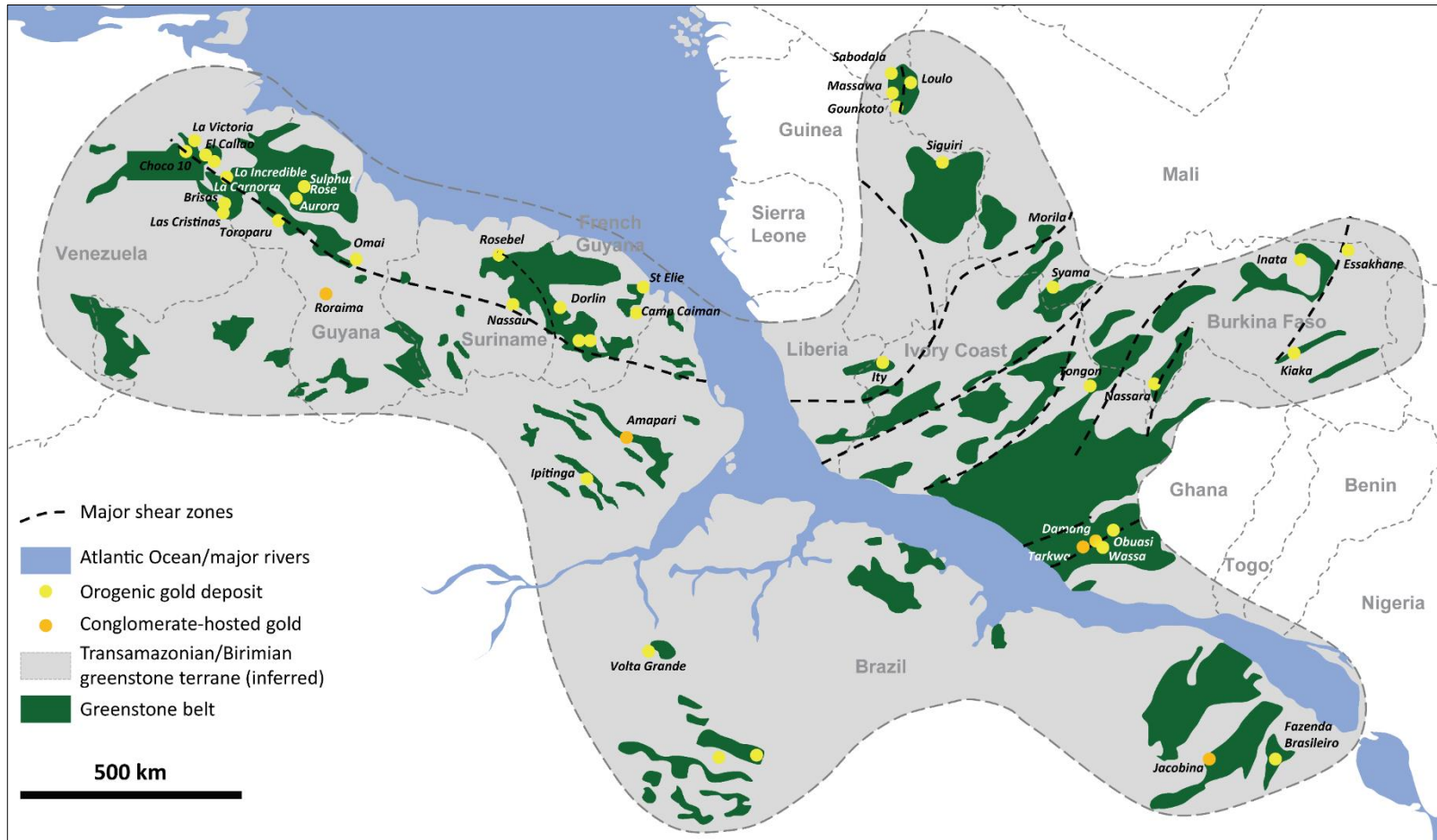
Additional Information



Geological context of the Guiana Shield

“The Guiana Shield ... a similar history of crustal growth and collision events ... [that] contained at one time contiguous Paleoproterozoic greenstone belts that stretched from eastern Venezuela and northeastern Brazil to Mali and Nigeria.”

“West Africa, with presently an approximate 320 M oz. gold endowment, is one of the world’s great gold provinces and the largest Paleoproterozoic gold-producing region.”



Company Management

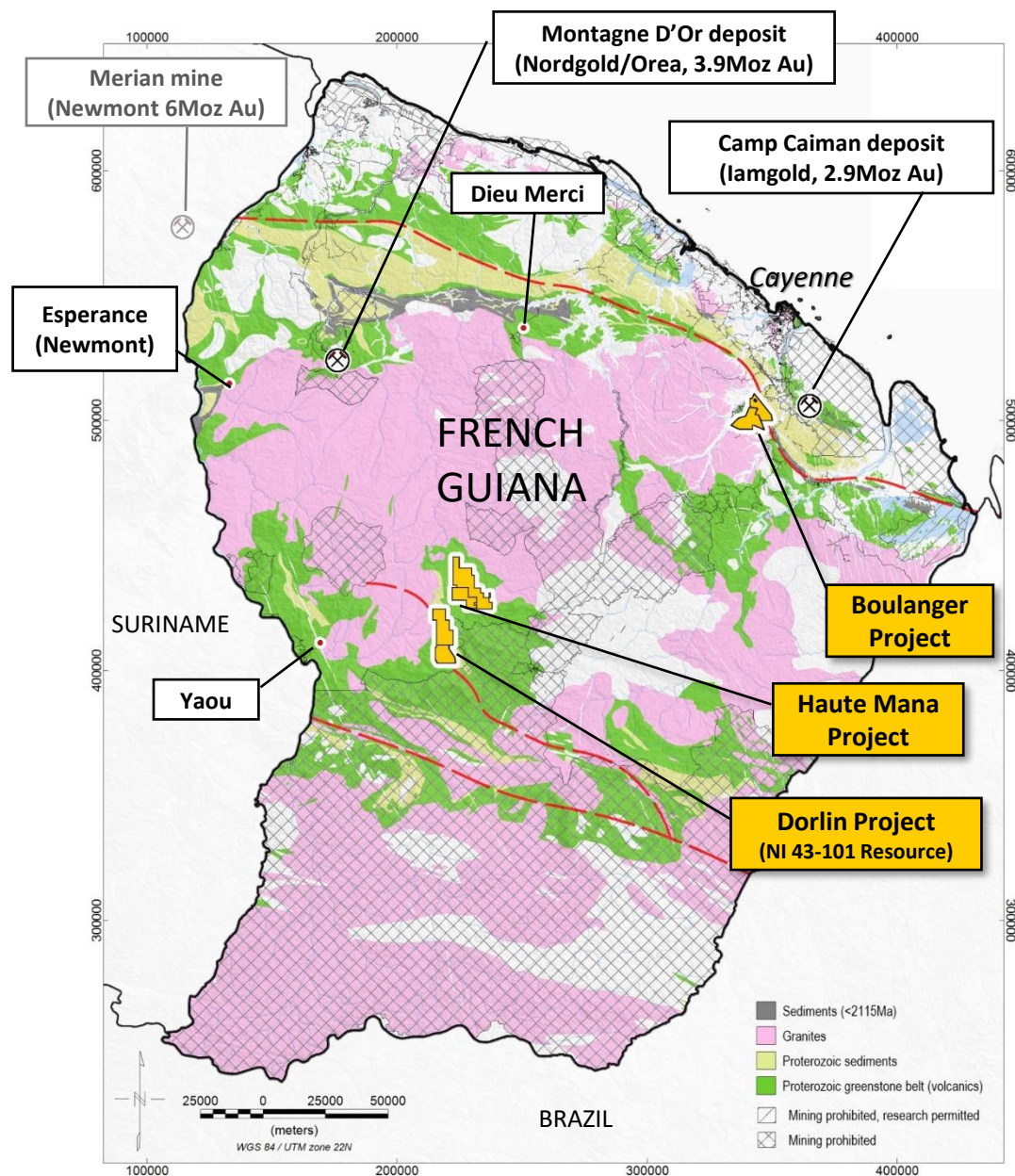
- **David Fennell, Executive Chair:** Founder of Golden Star Resources with subsequent senior management and board positions at Hope Bay Gold, Miramar, Palmarejo Silver and Gold, Torex Gold and Sabina Gold & Silver.
- **Carlos H Bertoni, Acting CEO** (M.Sc., P.Geo.) A geologist with over 40 years of professional experience with Cominco, Rio Tinto, Golden Star, SNC Lavalin and Highland Copper. At Golden Star, Mr. Bertoni managed the exploration program for all their key projects in the Guiana Shield, including Omai, Rosebel, Paul Isnard (Montagne D'Or), Yaou and Dorlin
- **Rejean Gourde (on medical leave):** A mining engineer with over three decades of operating experience in the mining industry, predominantly in the Guiana Shield, with development and operating responsibility for the Omai (Guyana) and Rosebel (Suriname) mines. Mr. Gourde also has extensive experience in West Africa and South America.
- **Alain Krushnisky, CPA, CA, Chief Financial Officer.** Alain Krushnisky has been CFO of Reunion Gold since 2004. Mr. Krushnisky has 25 years of experience in the mining sector including 10 years with Cambior Inc. (now IAMGOLD) in various capacities, including Vice-President and Controller. Since 2004, Mr. Krushnisky has been doing consulting work for various publicly listed exploration and mining companies. Mr. Krushnisky graduated from the University of Ottawa in 1983 with a bachelor's degree in commerce and is a Chartered Professional Accountant.

Technical Advisors

- **John Wakeford:** A geologist with over 40 years' experience in worldwide exploration, including extensive experience of Archean greenstone gold deposits at the Hemlo and Timmins gold camps. He also served as VP exploration at Miramar Mining, helping to grow the Hope Bay deposit to over 10 million ounces. Mr. Wakeford previously spent 14 years with Noranda, playing a key role in the discovery and evaluation of the Holloway deposit in the Abitibi belt.
- **Dr Dominique Fournier:** A geologist with over 30 years' experience in the minerals industry, including exploration manager positions at Asarco and Alamos Gold. His extensive experience covers a variety of jurisdictions and geological environments including French Guiana, Canada, Mexico, Mongolia, West Arica and Turkey.

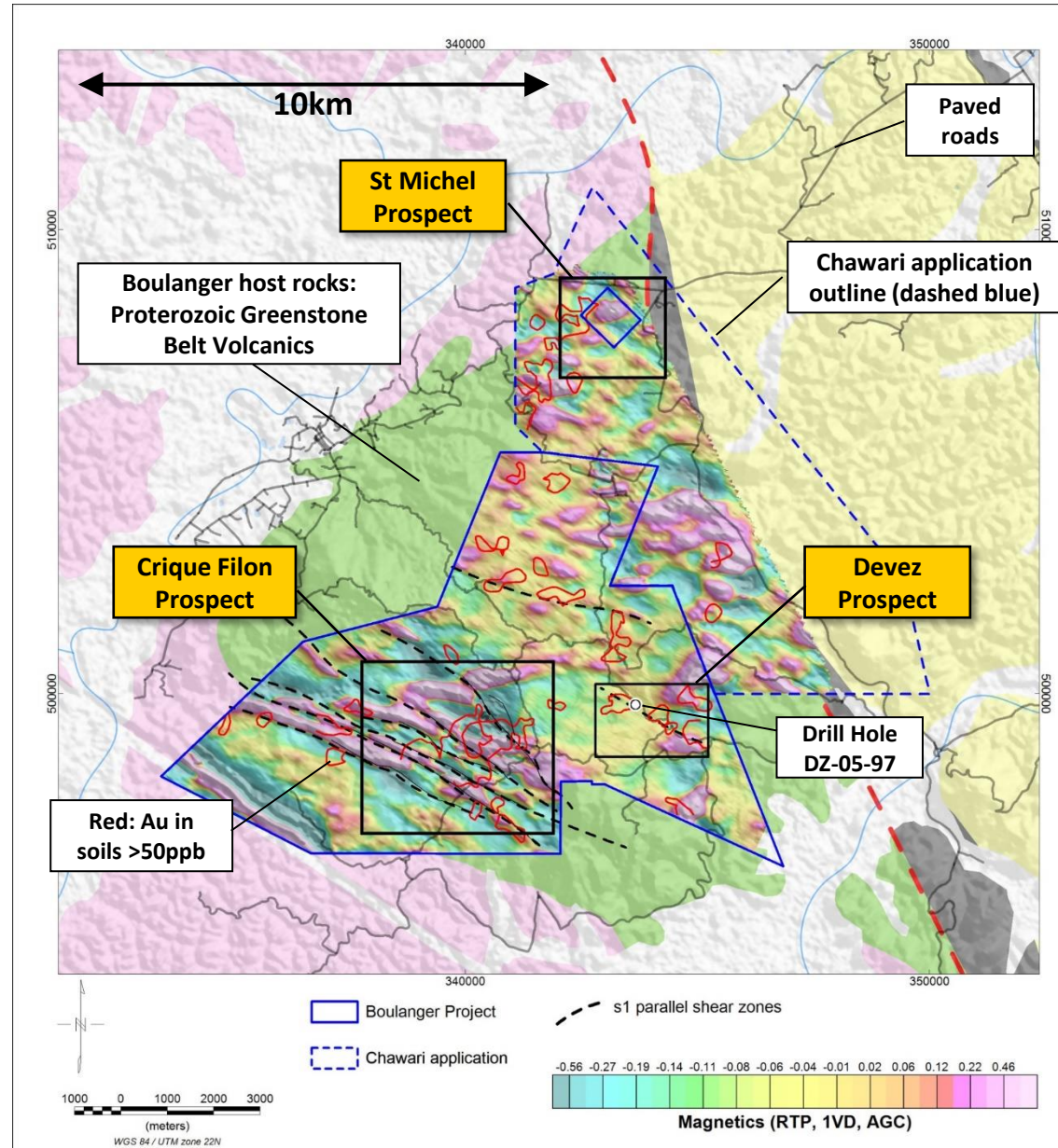
French Guiana – Overview

- Overseas department of France, well defined mining laws and regulations (mining code under review).
- Fiscal incentives in place, low royalties.
- Intensive alluvial mining and existing gold deposits prove prospectivity.
- Newmont (Esperance), Nordgold / Orea (Montagne d'Or) and Auplata Mining Group (Dieu Merci) active in country.
- Auplata Mining Group recently completed first gold pour from a cyanide leach plant at Dieu Merci.



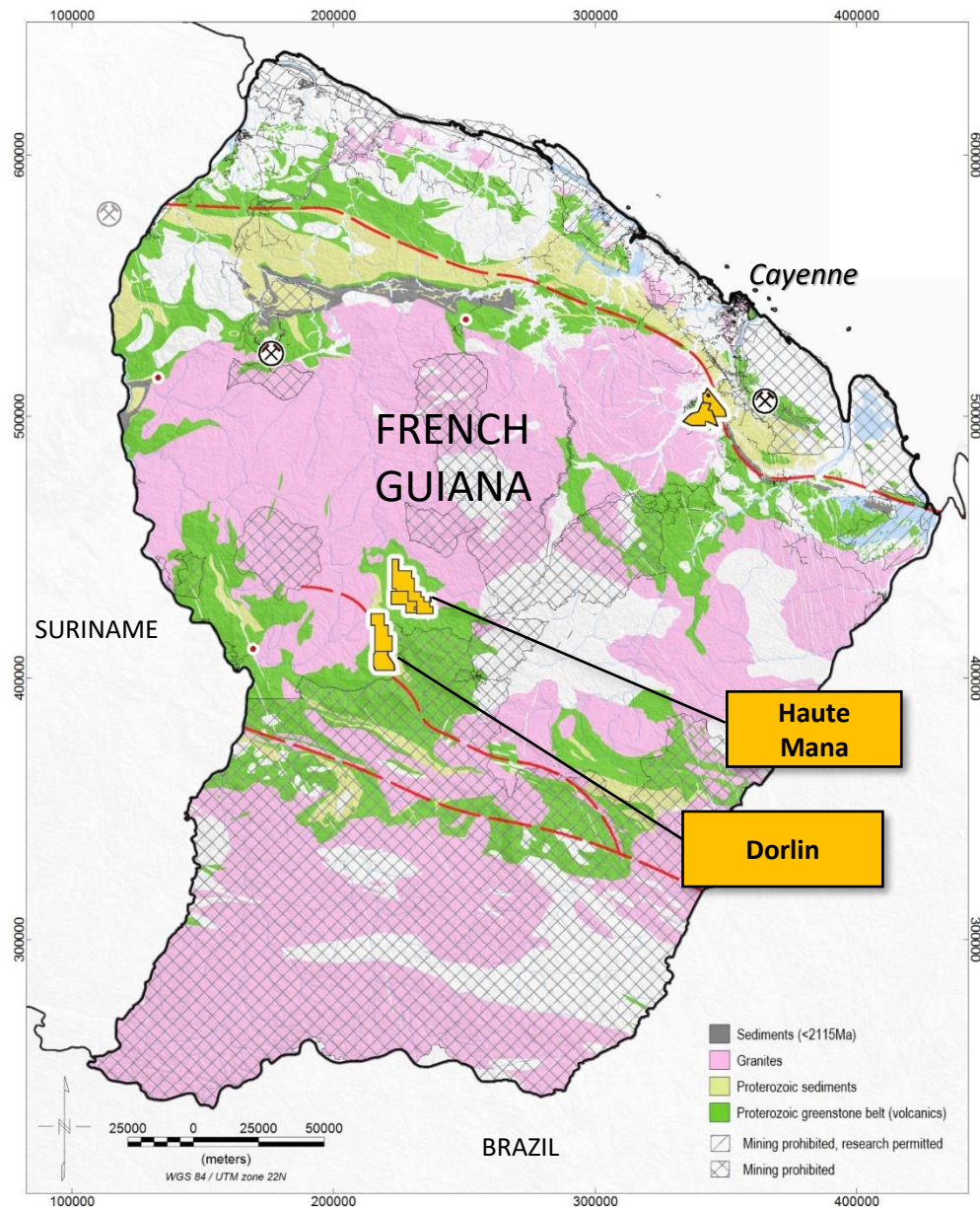
Boulanger – Gold Mineralization

- Structural control of gold mineralization at Crique Filon
 - Multiple high-grade mineralized gold zones within historical and recent drill holes.
 - NW-SE oriented shears (secondary structures to domain boundaries) controlling mineralization zones.
 - Reunion sees potential for a Rosebel-style system, with mineralization extending along multiple shear zones.
 - Native gold hosted within shear zones and within shallow dipping extensional quartz veins.
- Devez
 - Last drilled with 9 holes in 1990's
 - Historical drilling includes wide zones of mineralization, including **150m @ 0.24g/t Au** (hole DZ-05-97)
- St Michel
 - Gold mineralization hosted by sheared sedimentary units of the North Greenstone Belt.

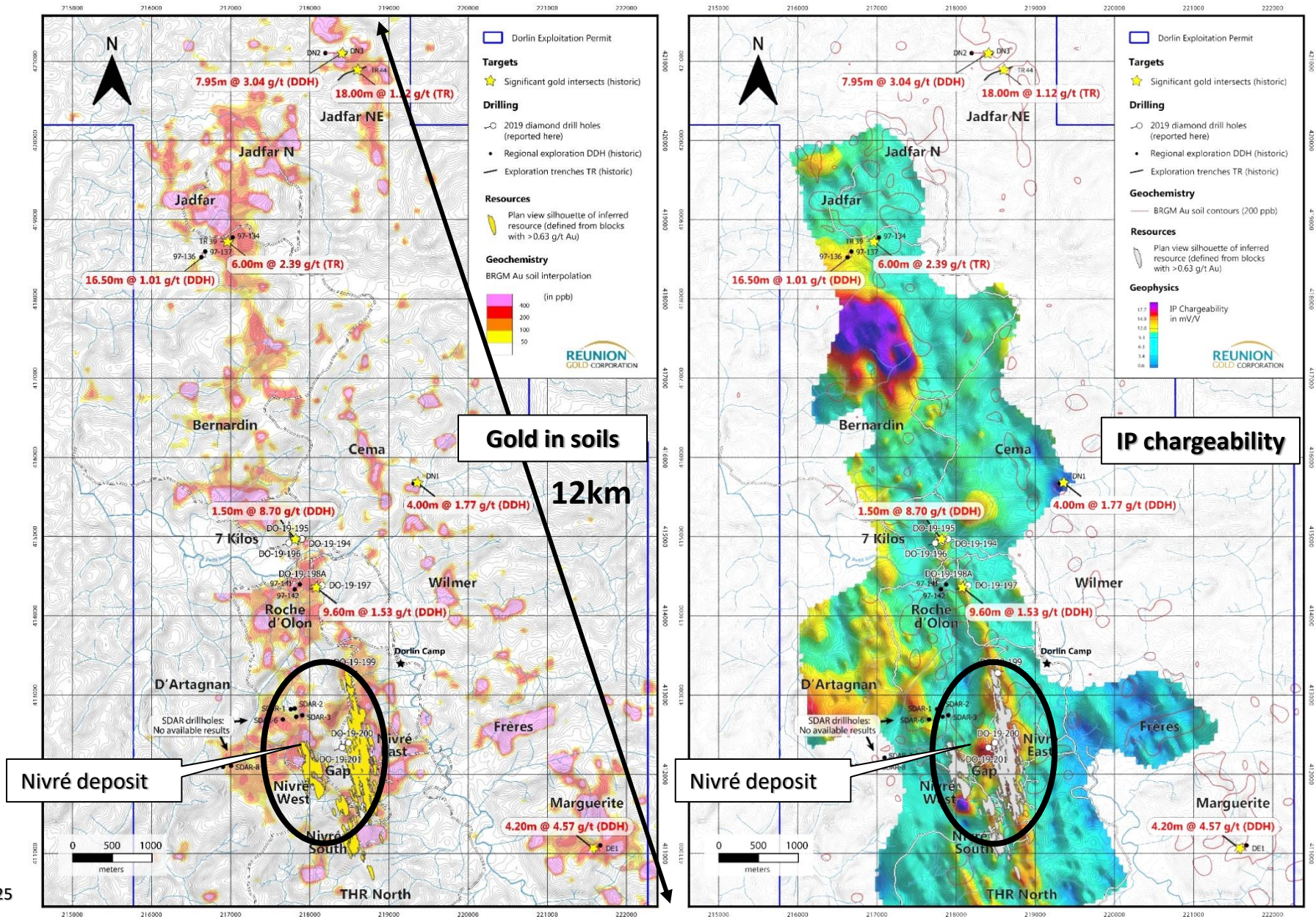


Dorlin & Haute Mana

- District located within one of the largest historical gold producing areas in French Guiana.
- **Dorlin:**
 - Nivré deposit (NI-43-101 Technical Report March 2019) containing:
 - Indicated resources of 0.66 Moz Au
 - Inferred resources of 0.88 Moz Au
 - Exploration upside along the 12 km strike length of gold-in-soil anomalies, with only 15% of permit area previously drill tested.
 - Option to acquire up to 80% interest from Auplata Mining Group.
 - Mine concession (25-yr) application recently submitted.
- **Haute Mana:**
 - Mineralize trend over 20 km long holds key synergies in conjunction with Dorlin.



Dorlin Project: 12 km long gold system



Dorlin Project

Nivré Deposit Mineral Resources



- Indicated Resources: **18.9Mt @ 1.09g/t Au** (containing 665k oz of Au)
- Inferred Resources: **26.0Mt @ 1.06g/t Au** (containing 883k oz of Au)

Weathering Domain	Lower Cut-off (g/t Au)	Indicated Resources			Inferred Resources		
		Tonnes (Mt)	Grade (g/t Au)	Ounces (000s)	Tonnes (Mt)	Grade (g/t Au)	Ounces (000s)
Laterite / Colluvium	0.40	3.0	1.02	99	5.6	0.99	179
Saprolite	0.40	3.2	0.89	91	9.7	0.91	282
Transition	0.53	3.3	1.17	124	3.8	1.10	134
Fresh	0.63	9.4	1.16	351	6.9	1.30	288
Total	Various	18.9	1.09	665	26.0	1.06	883

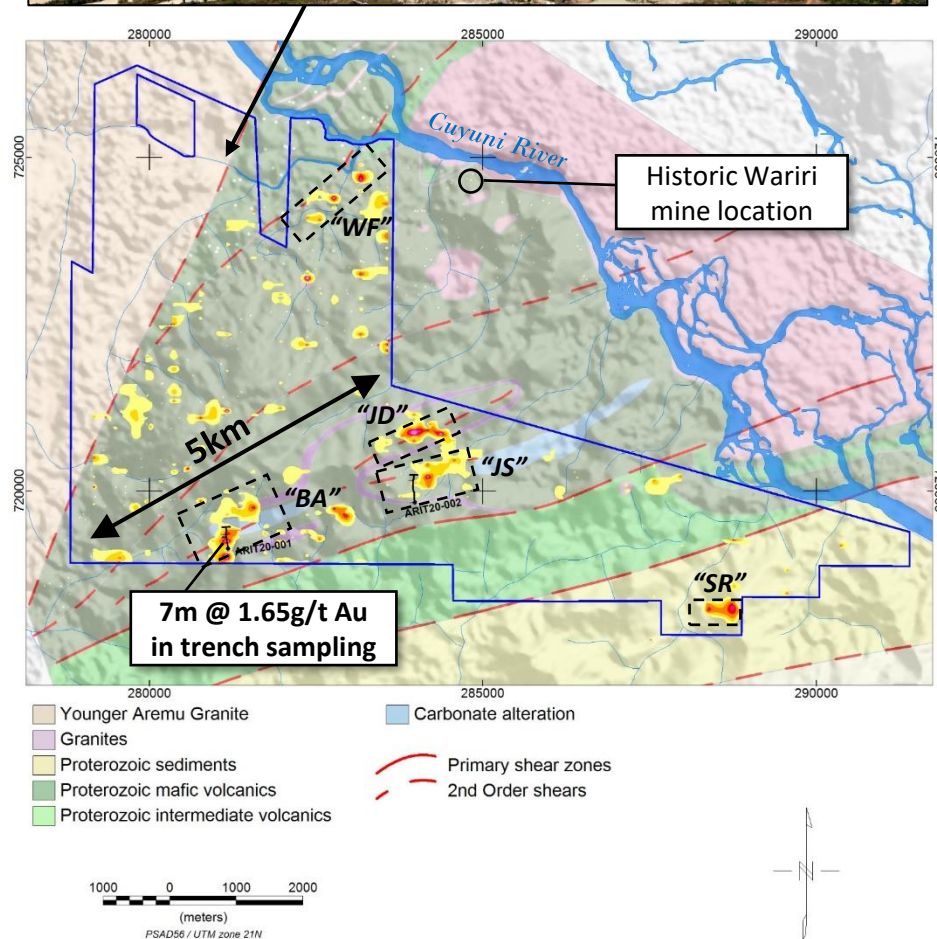
Notes on the Mineral Resource Estimate:

- 1) Mineral Resources are reported using a gold price of **US\$ 1,250/ounce**.
- 2) The metallurgical testing was set as 93% for all types of weathering based on historical metallurgy testing.
- 3) US\$/€ exchange rate was set at 0.86.
- 4) Cut-off grade of 0.40 g/t gold was used for colluvium/laterite and for saprolite, 0.53 g/t gold was used for transition and 0.63 g/t gold for fresh rock.
- 5) Mining dilution was included (5% in saprolite, 10% in fresh rock) when producing the whistle shells but the Mineral Resources are reported undiluted.
- 6) Classification of Mineral Resources conforms to CIM definitions.
- 7) The qualified person for the estimate is Mr. Réjean Sirois, P. Eng, Vice President Geology and Resources for G Mining Services Inc. The estimate has an effective date of March 2, 2019.
- 8) Mineral Resources do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. The quantity and grade of reported Inferred Resources are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured Mineral Resources.

Aremu North

Host to extensive artisanal workings with no prior exploration.

- Artisanal workings covering over 15 km²
- Comprehensive exploration programs underway, including:
 - Follow-up of anomalies from new airborne mag / radiometrics survey
 - Geological mapping, regolith geochemical sampling
 - Testing of derived targets by trenching and planned scout drilling.
- **Strategic Alliance project being carried out in partnership with Barrick.**
 - Regolith sampling and airborne magnetics have identified five main targets of coincident gold in soils, shear corridors and outcropping alteration.
 - **Two trenches completed to date** (prior to suspension of field activities due to Covid-19 restrictions)
 - Highlights include: **7.0m @ 1.65g/t Au, inc.**



Oko West

Mapping trench 9



Drilling under trench 9

