



## **MEDIA RELEASE**

29 September 2020

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DISTRIBUTION TO US NEWSWIRE SERVICES.***

### **OCEANAGOLD ANNOUNCES C\$150 MILLION BOUGHT DEAL OFFERING OF COMMON SHARES**

(BRISBANE) OceanaGold Corporation (**TSX: OGC**) (**ASX: OGC**) (the "Company") announces that it has entered into an agreement with a syndicate of underwriters (the "Underwriters"), led by Scotiabank and BMO Capital Markets, who have agreed to purchase, on a bought deal basis, an aggregate of 73,000,000 common shares (the "Offered Shares") of the Company at a price of C\$2.06 per Offered Share (the "Offering Price"), for aggregate gross proceeds of C\$150 million (the "Offering").

The Company has also granted the Underwriters the option, exercisable in whole or in part from time to time until and including 30 days following the Closing Date, to purchase up to an additional 10,950,000 common shares (representing an additional 15% of the Offered Shares) at the Offering Price and on the same terms and conditions as the Offered Shares to cover over-allotments, if any, and for market stabilization purposes.

The Company intends to use the net proceeds of the Offering to fund organic growth projects including the Haile underground development, ongoing exploration and development of the Company's mineral properties in New Zealand, as well as for working capital and for general corporate purposes.

The Offered Shares will be offered by way of a short form prospectus in all provinces of Canada (except Québec), on a private placement basis in the United States, and internationally as permitted by the Company and the regulatory requirements in those jurisdictions.

The closing of the Offering is expected to occur on October 19<sup>th</sup>, 2020 (the "Closing Date"), or such other date as may be agreed by the Underwriters and the Company, acting reasonably. The closing is subject to certain other conditions including, but not limited to, the approval of the Toronto Stock Exchange and the receipt of all necessary regulatory approvals.

**The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.**

- ENDS -

Authorised for release to market by Acting Company Secretary, Chris Hansen, on behalf of Liang Tang (currently on Maternity Leave)

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**About OceanaGold**

OceanaGold Corporation is a mid-tier, high-margin, multinational gold producer with assets located in the Philippines, New Zealand and the United States. On the North Island of New Zealand, the Company operates the high-grade Waihi Gold Mine while on the South Island of New Zealand, the Company operates the largest gold mine in the country at the Macraes Goldfield which is made up of a series of open pit mines and the Frasers underground mine. In the United States, the Company operates the Haile Gold Mine, a top-tier, long-life, high-margin asset located in South Carolina. The Company's assets also encompass the Didipio Gold-Copper Mine located on the island of Luzon in the Philippines. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific regions.

OceanaGold has operated sustainably since 1990 with a proven track-record for environmental management and community and social engagement. The Company has a strong social license to operate and works collaboratively with its valued stakeholders to identify and invest in social programs that are designed to build capacity and not dependency.

**Cautionary Statement for Public Release**

Certain information contained in this public release may be deemed "forward-looking" within the meaning of applicable securities laws. Forward-looking statements and information in this press release include statements and information related to the completion of the Offering. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are

not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those expressed in the forward-looking statements and information. They include, among others, the receipt of regulatory and stock exchange approvals, the outbreak of an infectious disease, the accuracy of mineral reserve and resource estimates and related assumptions, inherent operating risks and those risk factors identified in the Company's most recent Annual Information Form prepared and filed with securities regulators which is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's name.

There are no assurances the Company can fulfil forward-looking statements and information. Such forward-looking statements and information are only predictions based on current information available to management as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control. Although the Company believes that any forward-looking statements and information contained in this press release is based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information.

The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements and information, whether as a result of new information, events or otherwise, except as required by applicable securities laws. The information contained in this release is not investment or financial product advice.

# OceanaGold Corporation

## Treasury Offering of Common Shares

Term Sheet

September 29, 2020

*A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces and territories of Canada (other than Québec). A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities. Copies of the preliminary short form prospectus may be obtained from Scotia Capital Inc. or BMO Capital Markets. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.*

<b>Issuer:</b>	OceanaGold Corporation (the “Company”).
<b>Offering:</b>	73,000,000 common shares (the “Shares”).
<b>Offering Amount:</b>	C\$150,380,000.
<b>Offering Price:</b>	C\$2.06 per Share.
<b>Over-Allotment Option:</b>	The Underwriters shall have the option, exercisable in whole or in part from time to time until and including 30 days following Closing, to purchase up to an additional 10,950,000 Shares at the Offering Price (representing 15% of the Offering Amount) and on the same terms and conditions as set forth herein to cover over-allotments, if any, and for market stabilization purposes.
<b>Use of Proceeds:</b>	Net proceeds from the Offering will be used to fund organic growth projects including the Haile underground development, ongoing exploration and development of the Company's mineral properties in New Zealand, as well as for working capital and for general corporate purposes, all as specified in the Preliminary Prospectus and Final Prospectus.
<b>Issue Type:</b>	Bought underwritten public issue, eligible for sale in each of the provinces and territories of Canada (other than Québec), pursuant to a short form prospectus, privately to Qualified Institutional Buyers in the United States pursuant to the registration exemption provided by Rule 144A of the United States Securities Act of 1933, as amended, and internationally as permitted by the Company.
<b>Conditions:</b>	Subject to standard bought deal terms and conditions.
<b>Listings:</b>	The issued and outstanding common shares of the Company are listed on the Toronto Stock Exchange (the “TSX”) under the symbol “OGC” and CHESS Depository Interests in respect of the common shares of the Company are listed on the Australian Securities Exchange under the symbol “OGC”.
<b>Eligibility:</b>	The Shares are eligible under the usual statutes for RRSPs, RRIFs, RESPs, DPSPs, RDSPs, and TFSA's.
<b>Bookrunners:</b>	Scotia Capital Inc. and BMO Capital Markets.
<b>Commission:</b>	4.00%, payable upon Closing.
<b>Closing:</b>	October 19, 2020.