



MEDIA RELEASE

19 October 2020

OCEANAGOLD COMPLETES C\$150 MILLION BOUGHT DEAL FINANCING

(BRISBANE) OceanaGold Corporation (TSX: OGC) (ASX: OGC) (the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/oceanagold-corp/>) announces that it has today closed its previously announced bought deal equity financing. The Company has issued 73,000,000 common shares (the "Offered Shares") at a price of C\$2.06 per Offered Share (the "Offering Price") for aggregate gross proceeds of C\$150,380,000 (the "Offering").

The Offering was co-led by Scotiabank and BMO Capital Markets. and included Citigroup Global Markets Canada Inc., Raymond James Ltd., National Bank Financial Inc., Cormark Securities Inc., Stifel GMP, Canaccord Genuity Corp. and CIBC World Markets Inc. The Offered Shares were offered by way of a short-form prospectus in each of the provinces of Canada, except Québec.

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 today, 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 Offered Shares have been listed on the Toronto Stock Exchange.

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.

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Authorised for release to market by Acting EVP, General Counsel & Company Secretary, Chris Hansen.

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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.