MEDIA RELEASE

31 August 2020

OCEANAGOLD ANNOUNCES FILING OF THE 43-101 TECHNICAL REPORT FOR THE WAIHI DISTRICT

(All financial figures in US Dollars unless otherwise stated)

(MELBOURNE) OceanaGold Corporation (**TSX: OGC / ASX: OGC**) (the "Company") is pleased to announce the filing of a Preliminary Economic Assessment ("PEA") technical report for the Waihi District, which has been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The results of the PEA were previously disclosed in the Company's news release dated July 16, 2020, "OceanaGold Delivers Positive Preliminary Economic Assessment Results for the Waihi District." There are no material differences between the news release and the PEA.

The PEA, dated as of August 30, 2020 was prepared by qualified persons and full-time employees of the Company's subsidiary and is entitled "Waihi District Study Preliminary Economic Assessment NI 43-101". The report is available on the Company's website at **www.oceanagold.com** and under the Company's profile on SEDAR at www.sedar.com.

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Authorised for release to market by OceanaGold Corporate Company Secretary, Liang Tang.

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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. The Company's assets encompass the Didipio Gold-Copper Mine located on the island of Luzon in the Philippines. 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. 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.

For 2020, and subject to the cautionary statement below, the Company expects to produce between 295,000 and 345,000 ounces of gold from Haile, Waihi and Macraes combined at a consolidated All-In Sustaining Costs ranging from $1,150 to $1,250 per ounce sold.

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 relate to future performance and reflect the Company’s expectations regarding the generation of free cash flow, achievement of guidance, execution of business strategy, future growth, future production, estimated costs, results of operations, business prospects and opportunities of OceanaGold Corporation and its related subsidiaries. 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 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 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.

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