



PRESS RELEASE

DE-LISTING OF GOLDEN STAR RESOURCES COMMON SHARES FROM THE GHANA STOCK EXCHANGE

GOLDEN STAR RESOURCES LTD.

(GSE: GSR)

On October 31, 2021, Golden Star Resources Ltd. ("Golden Star" or the "Company"), Chifeng Jilong Gold Mining Co., Ltd. ("Chifeng") and its subsidiary Chijin International (Hong Kong) Limited ("Chijin") entered into an arrangement agreement, as amended by an amending agreement dated November 24, 2021 and an assignment and assumption agreement dated December 21, 2021 (collectively, the "Arrangement Agreement") pursuant to which Chifeng, through Chijin and Chijin's assignee have agreed to acquire all of the issued and outstanding common shares of Golden Star ("Golden Star Shares") by way of a statutory plan of arrangement under the *Canada Business Corporations Act* (the "Transaction").

At a special meeting of the holders ("Shareholders") of Golden Star Shares held on December 30, 2021, the Shareholders approved a special resolution authorizing the Transaction, following which, Golden Star obtained a final order from the Ontario Superior Court of Justice (Commercial List) approving the Transaction. The Transaction is expected to be completed later in January 2022, subject to, among other things, receipt of all regulatory and stock exchange approvals and the satisfaction or waiver of conditions precedent as set forth in the Arrangement Agreement.

Golden Star has made arrangements for the Shareholders in Ghana to tender their Golden Star Shares to either the Share Registry Department of GCB Bank Limited or to the offices of Strategic African Securities Limited ("SAS") following completion of the Transaction, to be paid the cash consideration due to each of them pursuant to the terms of the Transaction.

The de-listing of the Golden Star Shares from the Ghana Stock Exchange is expected to occur following the completion of the Transaction.

This announcement supersedes the earlier press release issued by the Ghana Stock Exchange on January 11, 2022.

Golden Star Resources Ltd.

January 21, 2022

Important Notice. This press release has been produced solely for distribution in Ghana and is not for distribution in the United States of America or Canada.