

Omega Pacific Resources Inc. Signs Option Agreement to Acquire High-Potential Copper-Gold Project

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VANCOUVER, March 1, 2024 - [Omega Pacific Resources Inc.](#) (CSE:OMGA) ("Omega" or the "Company") is pleased to announce that it has entered into a definitive option agreement (the "Agreement"), dated Feb 29, 2024, with Copaur Minerals Inc. ("Copaur" or the "Optionee") to acquire up to 100% undivided interest in its Williams Copper-Gold Project (the "Project") located in the Toodoggone region of north-central British Columbia.

The Option

A total of C\$3 million in exploration expenditures must be incurred in year one and the payment of C\$1 million in cash and 3 million shares to CopAur upon CSE approval of the option in order for Omega to earn a 51% interest. Omega will have a second option to acquire an additional 29% (for a total of 80%) by completing another \$3 million in exploration expenditures in the second year and the payment of C\$500,000 in cash and 2 million shares to CopAur. If Omega exercises the second option it will have a third option to acquire the remaining 20% by paying an additional amount to CopAur equal to the fair market value of the remaining 20% as determined by an independent valuator which Omega may satisfy by the payment of cash or the issuance of additional shares of Omega on or before the third year anniversary of the option agreement.

In the event that Omega does not exercise the second option, to acquire the additional 29%, Omega shall relinquish and transfer back to CopAur a 1.01% interest in the Williams Property so that CopAur will hold a 51% interest and Omega will hold a 49% interest and the parties will form a joint venture. If Omega exercises the second option but does not exercise the third option to acquire a 100% interest, the parties will be deemed to form a joint venture to continue to advance the Williams Property.

The Property

The Williams property is comprised of mining claims totaling 9,731 hectare consolidated land package with substantial gold and copper discovery potential and hosts two large exploration targets, the T-Bill prospect which is prospective for mesothermal style gold mineralization, and the GIC porphyry prospect which is prospective for porphyry copper-gold-molybdenum style mineralization.

Soil geochemical sampling and targeted drilling have recently been completed, which showed strong mineralization both at surface and at depth. The property is situated halfway between the Red Chris and Kemess North mines, and on trend with the approximately 3-million-ounce Lawyers Gold-silver deposit.

Qualified Person

The foregoing technical information was approved by Grant Carlson, P.Eng., a Qualified Person, as defined under National Instrument 43-101 and Director for the Company.

About Omega Pacific

Omega Pacific is a mineral exploration company focused on the development of mineral projects containing base and precious metals.

For more information, please contact:

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Cautionary Statement

Certain statements contained in this press release constitute forward-looking information under the provisions of Canadian securities laws including statements about the Company's plans. Such statements are necessarily based upon a number of beliefs, assumptions, and opinions of management on the date the statements are made and are subject to numerous risks and uncertainties that could cause actual results and future events to differ materially from those anticipated or projected. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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