

# Omineca Mining and Metals Ltd. Resumes Trading and Receives Fairness Opinion

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Cranbrook, British Columbia CANADA, December 04, 2012 /FSC/ - [Omineca Mining and Metals Ltd.](#) (OMM - TSX Venture), is pleased to announce that following a review of initial documentation by the TSX-V, the halt in trading in the securities of Omineca will be lifted, with trading to resume on or about December 5, 2012. The TSX-V has further indicated that they have exempted Omineca from the sponsorship requirement for the proposed transaction.

The halt was imposed at the request of management to coincide with the announcement of the signing of an arm's length Letter of Intent ("LOI") dated September 18th, 2012, (with an effective date of October 4th, 2012) whereby Omineca has the exclusive right to acquire all issued and outstanding shares of CVG Mining Ltd., a private British Columbia corporation ("CVG"). The primary asset held by CVG is its 100% interest in the Wingdam Gold Project located along Lightning Creek near the Wells-Barkerville area of central British Columbia, 45 km east of Quesnel. Under terms of the proposed Agreement, Omineca will issue 47,471,548 common shares at a deemed price of \$.35/share, representing a purchase price of \$16,615,041 and issue a \$5,400,000 convertible debenture in connection with the assumption by Omineca of certain debt related to the property. Coincident with the proposed transaction will be the appointments of Mr. Tom MacNeill CGA, CFA and Mr. Andrew Davidson, CA to the Board of Omineca, joining the current Board of Directors.

In addition, and as part of the proposed transaction, Omineca has retained MGI Securities Inc. to act as its financial advisor, and MGI has provided a fairness opinion to the Omineca board advising that the proposed transaction is fair, from a financial perspective, to the Omineca shareholders. Upon execution of a definitive agreement, Omineca's board of directors will unanimously recommend that Omineca shareholders vote in favor of the proposed transaction.

## About the Wingdam Project

The Wingdam Project provides a unique opportunity for Omineca to acquire near-term gold production in a proven district. The property overlies both placer and hard-rock tenures along the Deep Lead Channel of Lightning Creek, where topographic conditions have created a deep overburden accumulation which effectively resulted in a large portion of the channel being excluded from conventional surface placer mining activity. On the Wingdam property, drilling and geophysical surveys indicate that the Deep Lead Channel may occur throughout the entire 2.4km length of the Wingdam placer tenures, extending upstream and downstream an undetermined distance. Numerous attempts have been made to mine the Deep Lead Channel in the Wingdam area since the late 1880s, but all were hampered by an influx of water and unstable ground conditions and were ultimately abandoned.

In 2012 CVG successfully completed a crosscut drift 23.5m across the Deep Lead Channel along the bedrock/gravel interface, using the Australian deep-lead mining method combined with a ground-freeze method. This effort not only proved the applicability of the freeze method, but also provided a bulk sample whereby "the gold recovered from the 23.5-meter drift advance across the paleochannel true width amounted to 173.495 ounces of raw placer gold (900 fineness) from 140 bank cubic meters. The refined-equivalent gold grade across this width amounted to 34.55 g/m<sup>3</sup> or 0.453 oz/tonne. The grade across a central portion of the paleochannel totaling 14.8 m (3.8 to 18.6m) averaged 46.30 g/m<sup>3</sup> or 0.608 oz/tonne.

The abundance and physical nature of the placer gold recovered during the 2012 test mining operation indicates that it is in part, locally derived. Little or no systematic exploration work has been carried out on the property to test for the occurrence of lode gold, leaving good potential for the exploration and possible discovery of in-situ (hard-rock) gold mineralization in addition to the presence of a proven placer deposit.

The Wingdam project is currently permitted under a BC Ministry of Natural Resource Operations permit and a BC Ministry of Environment Effluent Discharge permit, and has been under care and maintenance since September 25, 2012.

## About CVG Mining Ltd.

CVG Mining Ltd. is a private British Columbia corporation that was formed in 2009 with the sole purpose of

exploring deposits in the Cariboo mining district of central British Columbia. CVG currently holds approximately 6600 hectares of mineral claims and placer claims/leases, the primary asset being its 100% interest in the Wingdam Gold Project located along Lightning Creek near the Wells-Barkerville area, 45 km east of Quesnel, British Columbia. CVG is controlled by a group of private Saskatchewan corporations. 49 North Resources Inc., a company listed on the TSX Venture Exchange, indirectly owns, but does not control, approximately 76% of CVG, with an additional 17% owned, but not controlled, by 49 North 2011 Resource Flow-Through Limited Partnership and the balance owned by the founders and operators of CVG (approximately 7%).

### **About Omineca Mining and Metals Ltd.**

Omineca Mining and Metals was created by way of a Plan of Arrangement on May 20th, 2011. Shareholders of Copper Canyon Resources Ltd. approved the plan to reorganize the company's mineral property assets in an effort to maximize shareholder value. Under the terms of the arrangement, two of Copper Canyon's projects, Abo (Harrison) Gold and Kiwi, were transferred into Omineca on a one-for-four share basis.

### **Cautionary Notes**

Completion of the transaction is subject to a number of conditions, including TSX Venture Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Omineca should be considered highly speculative.

The TSX Venture Exchange has in no way passed opinion upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Technical aspects of this news release have been reviewed and approved by Stephen Kocsis, P.Geo., hereby identified as the "Qualified Person" in accordance with National Instrument 43-101.

On behalf of the Board of Directors

Signed, "Tim J. Termuende"  
President and CEO

### **For further information, please contact:**

#### [Omineca Mining and Metals Ltd.](#)

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