

Cranbrook, British Columbia (FSCwire) - [Omineca Mining and Metals Ltd.](#) (TSX-V:OMM) announces that the Company intends to complete a non-brokered private placement to arms-length and non-arms-length or related party investors. Application will be filed with the TSX Venture Exchange (TSX-V) to sell up to 3,000,000 non-flow-through units at a price of \$.05 CDN per unit for gross proceeds of up to \$150,000. Each unit will consist of a non-flow-through common share and one non-flow-through common share purchase warrant, each whole warrant exercisable at \$.10 CDN for a 12 month period.

The common share purchase warrants are subject to an accelerated expiry at the option of the Company if the published closing trade price of the common shares on the TSX Venture Exchange is greater than or equal to \$.20 for any 10 consecutive trading days, in which event the holder will be given notice that the warrants will expire 30 days following the date of such notice. The common share purchase warrants may be exercised by the holder during the 30 day period between the notice and the expiration of the common share purchase warrants.

Since acquiring control of the Wingdam project in late 2013, Omineca Mining and Metals has focused on developing a viable mine plan to bring the Wingdam Project into production. This work has built upon the successful bulk sample completed by the previous owners, CVG Mining Ltd.

In 2012 CVG Mining Ltd. successfully demonstrated the use of ground-freezing techniques to safely complete a 4.33m x 4.33m x 23.5m long drift across the Wingdam paleo-channel true width extracting 173.495 ounces of coarse placer gold with a 909 Au fineness and 82 Ag fineness. The refined-equivalent gold grade across this width amounted to 34.55 g/m<sup>3</sup> or 0.453 oz/tonne. (S. Kocsis 43-101 Technical Report, Oct, 2012). The bulk sample grade closely corroborated the historical grades reported in churn drill holes completed in the vicinity of the bulk sample.

In 2014, the company systematically reviewed all historical work on the project available to it and submitted a Notice of Work to amend its mining permit to allow the Company to conduct additional drilling and geophysical work and test mine an initial 300m of the Wingdam paleo-channel. This amendment was granted in January 2015 (OMM NR January 23, 2015).

In the spring of 2015 The Company completed a field program of geotechnical drilling and seismic refraction geophysics (OMM NR April 20, 2015). A 3D model of the gold bearing channel has been developed from this drill data and seismic interpretation. The model shows a mineable channel area approximately 60 percent greater than indicated by the historical channel profiles and also indicates a series of depressions along the channel which are postulated to be potential natural traps for the placer gold during deposition of the gravels. During this program the Company also recovered representative core samples which were analyzed to determine frozen material characteristics, the results of which have now been incorporated into a detailed ground-freezing plan.

The Company has also thoroughly investigated other project challenges including power options, mining methods and equipment and ground water control strategies all culminating in the completion of a detailed mine plan together with a sophisticated financial model of the proposed operation.

Based on this work management is confident that the Wingdam project development has reached a stage of readiness for initial production with all permitting in place to mine an initial 300m of paleo-channel, projected mining costs of less than CDN\$1,000 per ounce and projected capital costs of less than CDN\$20 million.

With the recent increase in gold price to levels above CDN\$1,500 per ounce the Company has now shifted its attention to raising the project financing required to begin production at Wingdam. The proceeds of the private placement announced herein will be used to fund activities related to securing this project financing and for general working capital purposes.

A 7% commission or finder's fee may be paid in cash or shares to registered dealers or arms-length third parties involved in the financing. The financing is expected to close in March, 2016.

About Omineca Mining and Metals Ltd.

[Omineca Mining and Metals Ltd.](#) controls a 100% interest in the Wingdam Project through its wholly owned subsidiary CVG Mining Ltd. The 2700 ha Wingdam Project is located 45 km east of Quesnel, B.C. on the Barkerville Highway and provides a unique opportunity for Omineca to develop near-term placer gold production in a proven mining district. The property overlies both placer and hard-rock tenures along the Lightning Creek valley, 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. This has left a deep paleo-channel containing undisturbed gold-bearing gravels. On the Wingdam property, drilling and previous geophysical surveys indicate that the paleo-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 paleo-channel at Wingdam since the late 1880s, but all were hampered by an influx of water and unstable ground conditions and were ultimately abandoned. Omineca intends to utilize recent technological advances in mining to unlock the value of the Wingdam placer gold.

The abundance and physical nature of the placer gold recovered in bulk sample extracted by CVG Mining Ltd. in 2012 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 excellent potential for the exploration and possible discovery of in-situ (hard-rock) gold mineralization in addition to the presence of a proven placer deposit.

C.C. Downie, P.Geo., has reviewed and approved the technical content of this news release and hereby identified as the "Qualified Person" under N.I. 43-101.

Omineca Mining and Metals management cautions that it has been unable to independently verify the results of past historical work on the Wingdam Property. Management believes that that the historical work programs on the Wingdam Property have been conducted in a professional manner and the quality of data and information produced from them are relevant.

On behalf of the Board of Directors

Signed,

Charles C. Downie, P.Geo.

President

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