

Cranbrook, British Columbia and Saskatoon, Saskatchewan (FSCwire) - [Omineca Mining and Metals Ltd.](#) (TSX-V:OMM) (&#8220;Omineca&#8221;) and [49 North Resources Inc.](#) (TSX.-V:FNR)(&#8220;49 North&#8221;) announce the amendment to the terms of the \$5,400,000 principal amount 8% Convertible Debenture issued on October 1, 2013 by Omineca and held by 49 North (the &#8220;Amended Debenture&#8221;).

The Amended Debenture extends maturity by three years to October 1, 2021. Under the Amended Debenture, 49 North can convert the principal amount into common shares of Omineca at a conversion price of \$0.20 per common share prior to October 1, 2017; \$0.50 per common share on or after October 1, 2017 but prior to October 1, 2018; and \$0.75 per common share on or after October 1, 2018.

Accrued interest on the Amended Debenture is also convertible at a conversion price equal to the greater of the minimum price per common share permitted by the TSXV and the prevailing conversion price applicable to the principal amount at the time of conversion.

The Amended Debenture is subject to TSX Venture Exchange approval.

#### About Omineca

[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 Wingdam project received final permitting in January, 2015 to carry out a bulk sample of the gold bearing Deep Lead Channel along a 300m drift length.

Additional information about Omineca is available at [www.sedar.com](http://www.sedar.com) or [www.ominecamining.com](http://www.ominecamining.com).

#### About 49 North

49 North is a Saskatchewan focused resource investment company. 49 North's diversified portfolio of assets includes investments in shares and other securities of junior and intermediate mineral and oil and gas exploration companies. Additional information about 49 North is available at [www.sedar.com](http://www.sedar.com).

Signed,

&#8220;Charles C. Downie, P.Geo.&#8221;

President

[Omineca Mining and Metals Ltd.](#)

&#8220;Tom MacNeill&#8221;

President and Chief Executive Officer

[49 North Resources Inc.](#)

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*Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

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