

Omineca Announces Regulatory Approval of its Option to Acquire a 50% Interest in the Mouse Mountain Project from CanAlaska Uranium Ltd.

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SASKATOON, Oct. 1, 2020 - [Omineca Mining and Metals Ltd.](#) (TSXV: OMM) ("Omineca" or the "Company"), announces that the TSX Venture Exchange has accepted the previously announced option agreement (the "Option Agreement") with CanAlaska Uranium Ltd. ("CanAlaska") to acquire a maximum 50% interest in CanAlaska's Mouse Mountain copper/gold project, encompassing 291 hectares located approximately 15 kilometers due west of the Wingdam project. In accordance with the terms of the Option Agreement the Company has issued 300,000 Omineca common shares to CanAlaska. Omineca may now earn up to a 50% interest in the Mouse Mountain project by completing a 2,000-metre drill diamond program within 12 months of the approval of the TSX Venture Exchange.

The Mouse Mountain project is located in British Columbia's Quesnel Trough, which is remarkably well endowed with alkalic porphyry Cu-Au deposits, including the Mount Polley, New Afton and Copper Mountain mines. As an adjunct to the Wingdam gold exploration project, Mouse Mountain furthers Omineca's commitment to gold exploration in the Cariboo Mining District. Previous drilling, trenching and sampling at Mouse Mountain has identified it as an alkalic porphyry Cu-Au project typical of this region.

About Omineca Mining and Metals Ltd.

[Omineca Mining and Metals Ltd.](#) controls its flagship Wingdam Project and the Fraser Canyon Project through its wholly owned subsidiary CVG Mining Ltd. The Wingdam Project is located 45 km east of Quesnel B.C. on the Barkerville highway. The property includes both placer and hard-rock tenures along the Lightning Creek valley, where topographic conditions created a thick overburden which preserved a large portion of the channel from conventional surface placer mining activity.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) or a person in the United States, unless an exemption from such registration requirements is available.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Forward-Looking Statements

This release includes forward-looking statements regarding Omineca and its business. Such statements are based on the current expectations and views of future events of Omineca's management. In some cases, the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of the failure to consummate project financing, the economic feasibility of the drill diamond program and the Mouse Mountain project, known and unknown risk factors and uncertainties affecting Omineca, including risks regarding the resource industry, economic factors and the equity markets generally and many other factors beyond the control of Omineca. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Forward-looking statements speak only as of the date on which they are made and Omineca undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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

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