

Omineca Mining and Metals Ltd. Announces Private Placement Financing

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SASKATOON, Dec. 17, 2021 - [Omineca Mining and Metals Ltd.](#) (TSXV: OMM) ("Omineca" or the "Company") announces a non-brokered private placement of 6,250,000 flow-through units of the Company (the "FT Units") at a price of \$0.16 per FT Unit for gross proceeds of \$1,000,000 (the "Offering"). Each FT Unit consists of one "flow-through" common share of the Company that will qualify as a "flow through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (each, a "FT Share") and one-half (½) of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable to acquire one common share of the Company (a "Warrant Share") at a price of \$0.24 per Warrant Share for a period of 24 months from the closing of the Offering, subject to early expiry if, commencing four months after the closing of the Offering, the daily volume weighted average trading price of the common shares of the Company exceeds \$0.30 for 5 consecutive trading days.

The gross proceeds received by Omineca from the sale of the FT Units will be used to incur eligible "Canadian exploration expenses" ("CEE") that are "flow-through mining expenditures" (as such term is defined in the Income Tax Act (Canada)). Omineca will renounce such CEE to the purchasers of the FT Units with an effective date of no later than December 31, 2021.

Red Cloud Securities Inc. (the "Finder") is acting as a finder in connection with the Offering. Omineca will pay finder's fees based on the gross proceeds from the sale of FT Units to subscribers sourced by the Finder in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

The FT Units to be issued under the Offering will be offered by way of private placement in each of the provinces of Canada pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The FT Units to be issued under the Offering will have a hold period of four months and one day from closing.

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.

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.

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.

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 the financing, the economic feasibility of the Company's mining properties, 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.

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