

Omineca Commences Placer Gold Recovery Operations at Wingdam

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SASKATOON, June 30, 2022 - [Omineca Mining and Metals Ltd.](#) (TSXV: OMM) ("Omineca" or the "Company") is pleased to report the commencement of mining operations and placer gold recovery at the Wingdam Paleoplacer Project. Under the terms of the option agreement with 102107047 Saskatchewan Ltd. ("Hamilton Gold Royalties" or "HGR") has now successfully completed the necessary work and funding to earn a 50% interest as a joint venture ("Joint Venture" or "JV") partner in the Wingdam Paleoplacer Project, located in the Cariboo Mining District in south central British Columbia. With all permits and regulatory requirements in place, Lightning Creek Mining Corp. ("LCM"), a wholly owned contract mining subsidiary of HGR, has commenced mining operations at Wingdam. The recovery of placer gold will be reported as work progresses down the paleochannel.

Ken Hamilton, President, and CEO of HGR and LCM comments, "We are pleased to report that the project has come in on budget at just under CAD\$20 million for the JV commitment and that mining operations and placer gold recovery has begun".

Further, Mr. Hamilton states, "Having executed many challenging projects around the world, it is a great privilege to be part of the 130-year history of the Wingdam Project and the people that came before us. Throughout the 1930's the town of Wingdam supported operations on the property for hundreds of miners. Due to the onset of World War II, labour shortages and limited technology, mining ceased, leaving behind "•some of the highest placer gold concentrations historically reported in all of the Cariboo Mining District and perhaps throughout British Columbia that remains unmined". After 80 years, we believe that a new chapter in the history of Wingdam is about to unfold. We are pleased to be partnered with Omineca and are thankful for their fortitude and foresight in advancing this project over the years".

The Option Agreement:

The Wingdam Project Option Agreement as previously announced (see news release March 1st, 2019) allows for HGR to earn a 50% interest in the Wingdam Underground Paleoplacer Project with the essential terms being (but not limited to): HGR completing and funding the preparation work required to commence gold recovery operations, inclusive of all equipment, site services and consumables required, as well as the development of the initial access drift.

With all the terms and conditions of the option agreement having been met, including rehabilitation of the mine workings, dewatering and development of the first access drift, Omineca Mining and Metals will transfer 50% ownership of the Wingdam Underground Paleoplacer Project to HGR, forming a Joint Venture to operate the project going forward, subject to exchange and regulatory approval.

Joint Venture Operations and Contract Mining:

As the mining contractor, LCM (a wholly owned subsidiary of HGR) will supply all labour, equipment, material, supplies and services necessary to carry out underground mining operations and paleoplacer material processing at a fixed rate of CDN \$850 per ounce of gold recovered. The mining services agreement and rate will cover the initial 300-meter test mining phase (of 2.4 kilometers of potential paleochannel) and all subsequent underground mining activities at the Wingdam Underground Paleoplacer Project.

¹"Wingdam Property NI 43-101 Report Deep Lead Channel Ground-Freeze Drift Sampling Program", Stephen Kocsis, June 15, 2012

Qualified Person

All scientific and technical information in this news release has been prepared by, or approved by Stephen Kocsis, P.Geo., Lead Geologist. Mr. Kocsis is a qualified person for the purposes of National Instrument

43-101 - Standards of Disclosure for Mineral Projects.

About Omineca Mining and Metals Ltd.

[Omineca Mining and Metals Ltd.](#)'s flagship Wingdam gold exploration and placer recovery project is located along the Barkerville Highway 45 km east of the City of Quesnel. The Wingdam Property includes mineral tenures totaling over 61,392 hectares (613 square kms) and in excess of 15 linear kilometers of placer claims, both encompassing the Lightning Creek valley where topographic conditions created thick layers of overburden, which preserved a large portion of a buried paleochannel containing placer gold-bearing gravels. Omineca also has an exploration and diamond drill program currently underway exploring for the potential multiple hard rock sources of the placer gold at Wingdam.

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 secure TSX Venture Exchange of the grant of options 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.

Contact

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