

Omineca Successfully Enters Placer Gold Paleochannel at Wingdam

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SASKATOON, March 2, 2023 - [Omineca Mining and Metals Ltd.](#) (TSXV: OMM) ("Omineca" or the "Company") is pleased to report that their Joint Venture partner, Hamilton Gold Royalties ("HGR"), and mining contractor Fortis Mining Engineering and Manufacturing ("Fortis") have successfully entered the placer gold bearing paleochannel at the Wingdam underground project, located 40 km east of Quesnel, British Columbia. Fortis reports that they are seeing placer gold in the paleochannel gravels similar in character and size to the gold recovered in the 2012 bulk sample. The gold bearing material is being stockpiled in a remuck station, purpose cut into bedrock underground and will be processed through the wash plant in due course. The results of placer gold recovery will be announced as they are tabulated.

Given their careful planning and meticulous attention to detail, Omineca is very pleased with Fortis's execution to date. With the presence of visible placer gold upon entering the paleochannel in bedrock faults and the nearside extremity of the channel bed, the Company looks forward to the prospects of excavating the gravels from the central portion of the channel, where the majority of the placer gold was recovered in the 2012 bulk sample.

Fortis has temporarily paused this heading after successfully entering the paleochannel in order to advance the footwall access/haulage drift a further 20 meters downstream (to the left of above photos) having completed approximately 10 meters of that in the past week. Once the access drift is extended, Fortis will begin another crosscut and then advance into the heart of the channel on multiple headings to excavate the gold bearing gravels between crosscuts.

Fortis has doubled their workforce and are now running day and night shifts as mining operations continue. In addition to extending the access/haulage drift further downstream, the drift was substantially widened and improved to allow ample space to concurrently initiate multiple crosscuts while continuously advancing the footwall drift. This additional foundational work will allow Fortis to undertake the paleochannel excavation as a whole in an efficient manner rather than just a single crosscut at a time.

In order to expedite advancement through harder than expected quartzite in bedrock sections, Fortis has begun utilizing drill and blast methods in combination with mechanical mining as well as adding a second road header and an underground jumbo drill. The addition of the smaller Alpine road header is ideally suited for mining within the paleochannel. To ensure the stability of the interior of the paleochannel, Fortis is utilizing spilings, grout, special shotcrete formulations, and steel sets (see photos) in place of the ground freezing technology that was used in the 2012 bulk sample.

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.

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.

Forward Looking Statements

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