

# Omineca Provides an Update on its Placer Gold Project at Wingdam

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SASKATOON, June 21, 2023 - [Omineca Mining and Metals Ltd.](#) (TSXV: OMM) ("Omineca" or the "Company") is pleased to report that further to the earlier update (see news release March 2, 2023) for the Wingdam underground project located 40 km east of Quesnel, BC, the Company's Option partner, Hamilton Gold Royalties ("HGR") has successfully extended the haulage drift and completed the access drift for the 3<sup>rd</sup> crosscut into the placer gold bearing paleochannel (see Diagram 1 below). Crews drilled several pilot/test holes ahead into the channel at the #3 crosscut heading, several feet above the channel floor encountering gravels and clay material with visible placer gold. HGR has also processed waste rock material from the haulage/access drifting approaching the crosscut heading #2 recovering approximately 11 ounces of coarse placer gold flakes resembling the placer gold from the 2012 crosscut and a 1.13-ounce nugget (see photo 1 below). The results of this initial excavation exceed those of the entrance to the paleochannel in the 2012 bulk sample test.

Of particular significance, the large 1.13 oz gold nugget recovered at the #2 crosscut exhibits size and dimensional characteristics of very low transport distance from source and provided a welcome surprise, given its recovery from the very beginning edge of the gold bearing paleochannel. The nugget is larger than any produced in the 2012 bulk sample and further demonstrates the extremely coarse nature of the Wingdam deposit. The processed waste rock material (approximately 50 cubic yards) was recovered approaching the entrance to crosscut #2 where the drift transitioned from bedrock to fault gouge and into a limited amount of the paleo gravels upon entering the paleochannel. Of the 11 ounces recovered, 9.9 ounces were recovered from approximately 20 cubic yards of the material within the first 2 meters of advance into the channel gravels, still above the channel floor.

Mining operations have been suspended during the spring runoff period which is just ending. During this time, Omineca's partner has initiated an internal reorganization in order to complete and execute the formal Joint Venture Agreement. The mine has been kept fully dewatered and is ready to recommence mining, expected within the coming few weeks. Once operations resume, the miners plan to break through into the channel at both crosscut headings 2 and 3 and continue on through to the center of the channel (see diagram 1). The main access/haulage drift has now been extended beyond the 3<sup>rd</sup> crosscut heading with #3 Crosscut haulage drift being driven at approximately 45° toward the paleochannel which is now at the bedrock contact approximately 26 meters in from the main access/haulage drift. Crosscuts from both headings 2 and 3 have a targeted length of approximately 25 meters from the bedrock contact into the paleochannel. HGR will provide updates as they make progress towards the main placer gold bearing material from the center of the paleochannel.

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.Geol., 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

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.

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