

Omai Gold Retains Velocity Trade Capital Ltd. for Market Stabilization and Liquidity Services

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Toronto, February 8, 2024 - [Omai Gold Mines Corp.](#) (TSXV: OMG) (OTCQB: OMGGF) ("Omai Gold" or the "Company") announces that it has engaged Velocity Trade Capital Ltd. ("Velocity Trade") to provide market stabilization and liquidity services to the Company, in accordance with applicable securities laws and the policies of the TSX Venture Exchange ("Exchange"), and pursuant to the terms of a liquidity program services agreement (the "Services Agreement").

Pursuant to the Services Agreement, Velocity Trade will manage trading of the Company's securities listed on the Exchange from time to time for the purposes of maintaining an orderly market, with a view to reducing trading volatility and improving the liquidity of the Company's securities. The funding and securities required for these services undertaken will be provided by Velocity Trade.

In consideration for the provision of the services by Velocity Trade under the Services Agreement, Omai Gold has agreed to pay Velocity Trade a monthly fee of \$6,000 per month. The Services Agreement has a minimum set term of sixty days, after which either party may terminate the Services Agreement by providing the other with not less than 30 days prior written notice of termination. Velocity Trade and Omai Gold are not related parties and have no other agreements other than the market liquidity agreement which is the subject of this news release. The engagement of Velocity Trade to provide market liquidity services to Omai Gold is subject to acceptance of the Exchange.

Velocity Trade is a private and independent investment dealer headquartered in Toronto, Ontario, and registered for trading in the provinces of Ontario, British Columbia, Alberta, and Manitoba. Velocity Trade is a member of the TMX, and of the Canadian Investment Regulatory Organization. Additionally, the firm and its affiliate companies are regulated internationally by the UK's Financial Conduct Authority (FCA), the Authority for Financial Markets (AFM) in the Netherlands, the Australian Securities and Investment Commission (ASIC), South Africa's Financial Sector Conduct Authority (FSCA), and the Monetary Authority of Singapore, among others.

About Omai Gold Mines Corp.

[Omai Gold Mines Corp.](#) holds a 100% interest in the Omai Prospecting License that includes the past producing Omai gold mine in Guyana, and a 100% interest in the adjoining Eastern Flats Mining Permits. The Company announced an updated NI 43-101 Mineral Resource Estimate ("MRE") October 20, 2022 that includes 1.9 million ounces of gold (indicated) and 1.8 million ounces (inferred)¹. Once South America's largest producing gold mine, Omai produced over 3.7 million ounces of gold between 1993 and 2005. Mining ceased at a time when the average gold price was less than US\$400 per ounce. As a brownfields project, Omai benefits from good road access and a wealth of historical data that provides knowledge of the geology and gold mineralization on the property, as well as metallurgy, historical recoveries and many other relevant mining parameters. With the delivery of an updated Mineral Resource Estimate integrating the 2023 drill results, this will form the basis of a Preliminary Economic Assessment (PEA) that is underway and expected to be completed in Q1 2024.

¹ The Company filed an NI43-101 technical report titled "Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana", prepared by P&E Mining Consultants Inc dated December 2, 2022 available on the SEDAR website www.sedarplus.ca.

For further information, please see our website www.omaigoldmines.com or contact:

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Neither the 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.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-Looking statements include, but are not limited to, statements with respect to the timing of completion of the drill program, and the potential for the Omai Gold Project to allow Omai to build significant gold Mineral Resources at attractive grades, and forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; the price of gold and copper; and the results of current exploration. Further, the Mineral Resource data set out in this news release are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of process recovery will be realized. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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