

Omega Pacific Gains Further Insight on Williams Property GIC Prospect and Expands Exploration Strategy

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VANCOUVER, July 31, 2024 - [Omega Pacific Resources Inc.](#) (CSE:OMGA)(OTCQB:OMGPF)(FSE:Q0F) ("Omega Pacific" or the "Company") is pleased to provide a detailed interpretation of its recently announced assay results from drill hole WM24-01 and overview of its Phase 1 direction.

Highlights:

- Comparative analysis of drill holes WM22-02, 22-03 and 24-01 evidence robust gold mineralization along chargeability and resistivity anomalies
- More drilling is warranted proximal to these holes and associated IP anomalies as well as IP anomalies elsewhere along the >4 km GIC trend
- Drill hole WM24-01 was located 50 m from historical drill hole WM22-02 which had returned strong grades in 2022
 - At ~250 m, both drill holes share similar grades and geological properties, deepening the Company's understanding of GIC's mineralization controls
- Moderate IP anomalies are proving to be powerful vectors to gold mineralization
- Upcoming results from the remaining holes of the initial 2024 drill program will further inform second phase drill program strategy

Drill Hole 24-01

Further analysis of last week's drill results reveals promising mineralization potential at GIC, marking a significant step forward in Omega Pacific's exploration efforts. The Company's first drill hole (WM24-01) intercepted strong grades that demonstrate the presence of both high-grade (6.22 g/t Au over 18.98m) and bulk tonnage (1.69 g/t Au over 104m) mineralization (OMGA press release July 24, 2024). Current drilling at GIC has encountered encouraging visual signs including broad zones of intense texturally destructive silicification (quartz-sericite-pyrite) including disseminated and fine fracture and vein-controlled pyrite. These visual indicators explain the resistivity and chargeability anomalies.

Historical and Current Work Programs

Historical Induced-Polarization (IP) geophysical surveys from 2022 and 2006 have helped steer the drilling at GIC. These surveys highlight chargeable (i.e. sulphides present) and resistive areas (i.e. quartz present), both of which can be indicative of gold mineralization separately and coincidentally.

The 2006 drilling at GIC focused on the highest chargeability anomalies from the 2006 IP survey - this drilling met with limited success. An expanded IP survey was conducted over GIC in 2021 in conjunction with a modern multi-element soil geochemical survey as a lead-up to the 2022 drill program which focused on direct testing of gold and copper in soil anomalies observed to be coincident with the more subtle moderate chargeability/resistivity responses. This approach yielded excellent results in WM22-02 and -03 with 2.2 g/t Au over 50 m (ended in mineralization) and 4.64 g/t Au over 8 m, respectively.

These 2022 drill holes shed new light on the potential IP targets at GIC which remain open in all directions. Targeting for 2024 drilling centred around WM22-02 knowing that robust gold grades were occurring alongside the fringes of a moderate IP chargeability anomaly open to the east, west, and to depth. Each drill collar in Omega Pacific's 2024 Phase 1 drill program is located 50 m away from this drill hole. This strategy allows Omega Pacific's team to trace the depth and extent of mineralization and determine lateral direction of mineralization along strike and coincident with geophysical signatures.

As results from the 2024 drill program come in, Omega Pacific will interpret and re-evaluate the gold assays with the IP survey data to elucidate further drill targets across GIC. The 2021 IP survey covered approximately 4.5 km of strike length at GIC with survey lines averaging 1.2 km in length. In addition to rendering new drill targets, the reinterpretation of the existing IP data could also lead to the expansion of the IP survey.

Drill Hole Continuity

When comparing WM22-02 and WM24-01, both drill holes share strong mineralization and extensive alteration. High-grade mineralization occurs between the depths of 275 m and 320 m with robust, bulk tonnage intervals ranging from 250 m to 350 m. This continuity will allow Omega Pacific's technical team to identify geological structures and deploy targeted drilling at GIC.

Omega Pacific is currently awaiting assay results from the remaining three holes from the 2024 Phase 1 exploration program. Each drill-hole begins from the same location with altering azimuth and dips.

Appointment of CFO and Director

Omega Pacific is also pleased to announce the appointment of Mark Minckler as Chief Financial Officer and Director, effective July 31, 2024. Mr. Minckler has over 30 years of experience in accounting and finance, initially working in public practice for 10 years before moving to the private sector as a partner in a property development company. More recently, Mark has acted as controller for a geological consulting company, as well as a controller for a truck outfitter business. Mr. Minckler currently serves as Chief Financial Officer of [Altiplano Metals Inc.](#), a part of the Metals Group of companies.

Concurrently, the Company announces the resignation of both Sheri Rempel (CFO and Director) and Shayne Taker (Director). Omega Pacific would like to thank Ms. Rempel and Mr. Taker for their professional services to the Company and wishes them both success in their future endeavors.

Qualified Person

Robert L'Heureux (P.Geol.), Director of Omega Pacific Resources, is the "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed, validated and approved the scientific and technical information contained in this news release. Mr. L'Heureux oversees exploration planning and execution at the Williams Property.

About Omega Pacific

Omega Pacific is a mineral exploration company focused on the development of mineral projects containing base and precious metals. The Company recently acquired an option to earn a 100% interest in the Williams Property, located in the Toodoggone region of the Golden Horseshoe. The Golden Horseshoe is a prolific area of British Columbia known to host many gold, copper and silver deposits. The Company also holds an option on the Lekcin Property, located 120 km east of Vancouver, BC.

For more information, please contact:

Omega Pacific Resources Inc.

Jason Leikam, Chief Executive Officer & Director
Tel: +1 (778) 650 4255
Email: jason@omegapacific.ca

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