

Omai Gold Mines Appoints Joshua Bailey as Strategic and Technical Advisor & Presents at Beaver Creek Precious Metals Summit

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Toronto, September 4, 2024 - [Omai Gold Mines Corp.](#) (TSXV: OMG) (OTCQB: OMGGF) ("Omai" or the "Company") is pleased to announce the appointment of Joshua Bailey, P.Geo as Technical and Strategic Advisor to the Company, effective immediately.

Mr. Bailey brings over 20 years professional experience in mineral exploration having played key executive leadership roles in corporate strategy and governance, technical and operational execution, transactions and partnerships, and corporate development. Joshua holds an MSc in geology from Laurentian University and an MBA. Previous roles include:

- Head of Global Generative and Head of Commercial with BHP Exploration where he led global technical and commercial teams to evaluate hundreds of opportunities, negotiate multiple transactions, and manage multiple partnerships.
- Chief Operating Officer and Director with private explorer Exiro Minerals, with a key role in securing partnerships and financing from top-tier private equity firms and senior companies, consolidating large tracts of prospective ground, and assembling a portfolio of projects and royalties across North America.
- Vice President of Exploration with Wallbridge Mining where he drove the pivot towards gold in 2014, sourced and led the evaluation and acquisition of the Fenelon gold project, and led the initial successful drilling campaigns of what is now a multi-million-ounce deposit. He also negotiated and managed multiple partnerships over many years.
- Chair of the Ontario Prospectors Association, President of the Sudbury Prospectors and Developers Association, and on the Advisory Board of the Mineral Exploration Research Centre at Laurentian University.

Elaine Ellingham, CEO, commented. "We welcome Josh's experience and industry knowledge as we accelerate our work on the Omai project in Guyana. The completion of the Preliminary Economic Assessment in April was a major milestone and we are now well financed to continue on our growth trajectory. Josh's expertise in both corporate development and exploration complements our management and technical teams."

Mr. Bailey commented, "I am thrilled to be working with Elaine and the team to help them further advance and expand the Omai project. Having just returned from a site visit to the project, I am impressed with the excellent work that the team is doing and the support for the project that exists in country. The large scale resource growth potential of the project is clear and it is an exciting time for the company."

Beaver Creek 2024 Precious Metal Summit (Beaver Creek, Colorado)

Omai Gold will be presenting at the Beaver Creek Precious Metal Summit, September 10-13, 2024, in Colorado. Omai Gold's CEO Elaine Ellingham will be presenting Thursday September 12th at 9:00 am, Room 2.

ABOUT OMAI GOLD

Omai Gold Mines Corp. holds a 100% interest in the past producing Omai gold property in Guyana which it is exploring for its resource potential to support large-scale, long-lived, gold production starting at shallow depths. The Company announced a Preliminary Economic Assessment ("PEA") on its Wenot deposit at Omai on April 4, 2024, supporting an open pit operation to produce 1.84 million ounces of gold over a 13-year period, with an NPV5% of US\$556 million at a US\$1950/oz gold price¹. An updated NI 43- 101

Mineral Resource Estimate ("MRE") announced February 8, 2024 for both the Wenot and Gilt Creek deposits includes 2.0 million ounces of gold (Indicated) and 2.3 million ounces (Inferred)¹. Once South America's largest producing gold mine, Omai produced over 3.7 million ounces of gold from two open pits between 1993 and 2005 before closing when the average gold price was less than US\$400 per ounce. Historic mining only extended to 150-180 metres depth on part of the known deposits and considerable current resource remains at very shallow depths, including along the flanks of the historic pits. As a brownfields project, Omai benefits from good access and a wealth of historical data that provides knowledge of the geology, nature of the gold mineralization on the property, as well as metallurgy and historical recoveries. The Company's priorities through 2024 and 2025 are to: i) Drill to expand the resource base and overall property Mine Plan, ii) Enhance the economics beyond the initial baseline PEA, and iii) Advance permitting, engineering and baseline studies.

¹The NI43-101 Technical Report dated May 21, 2024, titled "UPDATED MINERAL RESOURCE ESTIMATE AND PRELIMINARY ECONOMIC ASSESSMENT OF THE OMAI GOLD PROPERTY, POTARO MINING DISTRICT NO. 2, GUYANA", prepared under the supervision of Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc., who is a Qualified Person (QP) and is independent of Omai Gold for the purposes of NI 43-101. The report is available on SEDAR+ and on the Company's website.

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

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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 exploration, trenching and drill programs, 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 the Omai Gold 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 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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