

Omineca Raises \$1.5 Million with Closing of Rights Offering

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SASKATOON, Nov. 27, 2024 - [Omineca Mining and Metals Ltd.](#) ("Omineca" or the "Company") (TSXV: OMM) (OTCQB: OMMSF) is pleased to announce the closing of its previously announced rights offering. The Company received 17,402,933 subscriptions for units pursuant to the basic subscription privilege and an additional 20,680,447 subscriptions pursuant to the additional subscription privilege. As such, a total of 38,083,380 units were purchased for gross proceeds of \$1,523,335. The net proceeds of the offering will be used for the lode gold exploration and drilling program currently underway at the Wingdam project located in the Cariboo Mining District of south central British Columbia and for general corporate purposes.

Each unit consists of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant is exercisable into one Common Share at a price of \$0.07 per share until 5:00 p.m. (Toronto Time) on November 26, 2027, subject to early expiry in the event the daily volume-weighted average trading price per Common Share for any 20 consecutive trading days in which there have been at least 100 Common Shares traded on the TSXV exceeds \$0.10.

Collectively, insiders subscribed for 2,236,666 Units pursuant to the basic subscription privilege and 1,083,334 Units pursuant to the additional subscription privilege. Following the closing of the offering, Omineca will have 218,167,955 common shares issued and outstanding.

The Rights Offering remains subject to the final acceptance of the TSXV.

About Omineca Mining and Metals Ltd.

Omineca Mining and Metals Ltd.'s flagship Wingdam gold exploration and placer recovery projects are 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.

ANY SECURITIES REFERRED TO HEREIN WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "1933 ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 final TSX Venture Exchange approval of the Rights Offering 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.

Neither 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.

SOURCE Omineca Mining and Metals Ltd.

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