

Omai Gold Mines Corp. Advancing Permitting for Its Omai Gold Project in Guyana

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[Omai Gold Mines Corp.](#) (TSXV: OMG) (OTCQB: OMGGF) ("Omai Gold" or the "Company") is pleased to announce it has awarded a contract to ERM International Group Limited ("ERM") to commence the Environmental Impact Assessment ("EIA") process for the Company's 100%-owned Omai Gold Project in Guyana, South America. ERM will work with the Company to determine the Terms of Scope for the EIA, in coordination with, and to be reviewed by Guyana's Environmental Protection Agency ("EPA"). This paves the way towards a Mining Licence for the project. The EPA granted the Company a two-year interim environmental permit in November 2024 that allows certain pit preparation work to proceed at the Omai project.

The approved Terms of Scope will outline any additional work required to assess the potential environmental and social impacts, mitigation strategies, and sustainable development practices to ensure minimal disruption to the local ecosystems and nearby communities. The Omai project was the site of a large-scale, past-producing mine that was later subject to significant surface disturbances by local small-scale miners after production ceased and the reclamation was completed. As a brownfields site the EIA process is expected to be modified to consider the current baseline conditions. The Company is confident that upon the ultimate completion of a new large scale mining operation, the Omai site can be reclaimed to a much-improved condition.

Elaine Ellingham, President & CEO, commented: "We are pleased to take this step to advance permitting towards a Mining Licence for our Omai Gold Project. Omai's exploration success has demonstrated potential for a multi-decade mine life which would create hundreds of long-term jobs bringing new prosperity to Guyana's interior regions. In parallel with the impactful exploration we have completed in recent years, we have also undertaken comprehensive baseline water studies and a biodiversity survey. As a brownfields site, the Omai Gold Project presents a unique opportunity for a large scale mine development with a minimal incremental footprint during construction and operation. We look forward to meeting with the local communities to share information on the plans for the re-development of Omai, a project that was a large employer creating many benefits for the local communities and Guyana as a whole."

A formal notice of a 28-day comment period was published by the EPA on September 15, 2024, providing the public the opportunity to submit questions and comments on areas to be addressed in an upcoming EIA to support renewed gold mining and processing at the Omai Gold Project. The EPA confirmed that no comments were received and proceeded to grant a two-year interim environmental permit on November 28, 2024, which allows for certain Omai project activities including pit preparation. Management will continue to meet with nearby communities as part of this upcoming EIA process and as development plans progress.

Qualified Person

Elaine Ellingham is a Qualified Person (QP) under National Instrument 43-101 "Standards of Disclosure for Mineral Projects" and has approved the technical information contained in this news release. Ms. Ellingham is not considered to be independent for the purposes of National Instrument 43-101.

ABOUT OMAI GOLD

Omai Gold Mines Corp. is a Canadian gold exploration and development company focused on rapidly expanding the two orogenic gold deposits at its 100%-owned Omai Gold Project in mining-friendly Guyana, South America. The Company has established the Omai Gold Project as one of the fastest growing and well-endowed gold camps in the prolific Guiana Shield. In February 2024, the Company announced an updated NI 43-101 Mineral Resource Estimate¹ ("MRE") of 29 million tonnes grading 2.15 g/t Au and containing 2.0 million ounces of gold (Indicated) and 31 million tonnes grading 2.26 g/t Au and containing 2.3 million ounces (Inferred), comprised of both the Wenot open pit deposit and the adjacent Gilt Creek

underground deposit. This was followed by a baseline Preliminary Economic Assessment ("PEA") in April 2024, which contemplated an open pit-only development scenario and included only 45% of the Omai Gold Project MRE. Subsequent to the 2024 MRE, the Company has been aggressively drilling to expand gold resources at the Wenot deposit and has identified additional wide zones of high-grade gold mineralization.

In 2025, Omai Gold has continued its impactful drill program and plans an updated and expanded MRE, to be followed by an updated PEA which would include plans for an expanded Wenot open pit mine and an underground mine for the Gilt Creek deposit. The Omai Gold Mine produced over 3.7 million ounces of gold from 1993 to 2005², ceasing operations when gold was below US\$400 per ounce. The Omai site benefits from much existing infrastructure and will soon be connected to the two largest cities in Guyana, Georgetown and Linden, via paved road.

¹NI 43-101 Technical Report dated May 21, 2024 "UPDATED MINERAL RESOURCE ESTIMATE AND PRELIMINARY ECONOMIC ASSESSMENT OF THE OMAI GOLD PROPERTY, POTARO MINING DISTRICT NO.2, GUYANA" was prepared by Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc. is available on SEDAR+ and on the Company's website. It includes a Wenot resource of 834,000 indicated ounces of gold averaging 1.48 g/t Au within 17.6 million tonnes and 1,614,000 inferred ounces of gold averaging 1.99 g/t Au within 25.2 million tonnes, and the adjacent Gilt Creek resource of 1,151,000 indicated ounces of gold averaging 3.22 g/t Au within 11.1 million tonnes and 665,000 inferred ounces of gold averaging 3.35 g/t Au within 6.2 million tonnes.

²Past production at the Omai Mine (1993-2005) is summarized in several [Cambior Inc.](#) documents available on [sedarplus.ca](#), including March 31, 2006 AIF, and news release August 3, 2006.

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

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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 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.

Further, the Preliminary Economic Assessments and related data discussed 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 recovery will be realized. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Omai Gold Mines Corp. to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to international operations; actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, copper and other minerals and metals; general market conditions; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; uncertainty of access to additional capital; delays in obtaining governmental approvals or in the completion of development or construction activities.

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