

Large Gold Discovery in Guyana Quickly Advanced to Positive Baseline Economic Study

....Multiple Opportunities for Significantly Expanded Mine Plan

OTCQB: **OMGGF**
EU: **ON2**

April 2024

OMG.V

OMAI GOLD

Forward-looking Statement and Technical Disclosure

This presentation contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, copper and other minerals and metals, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. . *Further, the Mineral Resource Estimate and related 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 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

1 P&E Consulting Ltd., prepared a Mineral Resource Estimate for the Wenot Deposit and an NI 43-101 Technical Report was filed on [sedar.com](https://www.sedar.com) on February 18, 2022.

2 Past production at the Omai Mine (1993-2005) is summarized in several Cambior Inc. documents available on [SEDAR.com](https://www.sedar.com), including March 31, 2006 AIF and news release August 3, 2006.

3 The Company announced an updated Mineral Resource Estimate in a news release dated February 8, 2024.

HIGHLIGHTS

Why Invest in Omai Gold?

POSITIVE INITIAL PEA & 4.3 M OZ¹ GOLD RESOURCE

- Baseline PEA with NPV \$556 m @ \$1950/oz Au, avg 142,000 oz/yr over 13 yrs
- Clear potential for very large gold camp: *Already Mined + Resources > 8 million oz*
- PEA only includes 45% of Resources
- Deposits open along strike & at depth plus excellent exploration targets

100% INTEREST IN LARGE PAST-PRODUCING GOLD MINE

- Produced 3.8 million oz (1993-2005)
- At >300k oz/yr was S. America's largest primary gold produce & profitable
- Closed when gold price was <\$400/oz
- Strong open pit grades 1.5+ g/t Au
- Simple land tenure – 3 permits directly from gov't

ADVANTAGES OF BROWNFIELDS PROJECT

- Rapid, low cost discoveries ~ \$2.50/oz
- Huge historic database accelerates discoveries
- Known metallurgy: 92% recoveries
- Road access and nearby skilled workforce
- Hydropower approved, to come within 25km
- Gov't enthusiastic for mine re-opening



CATALYSTS

- Strong baseline PEA "Superpit" just the starting point
- Clear path to expand mine plan & enhance economics with 2024 program
- Opportunities to expand resource above 4.3m oz along strike, at depth, nearby known gold targets.....



Access and Infrastructure



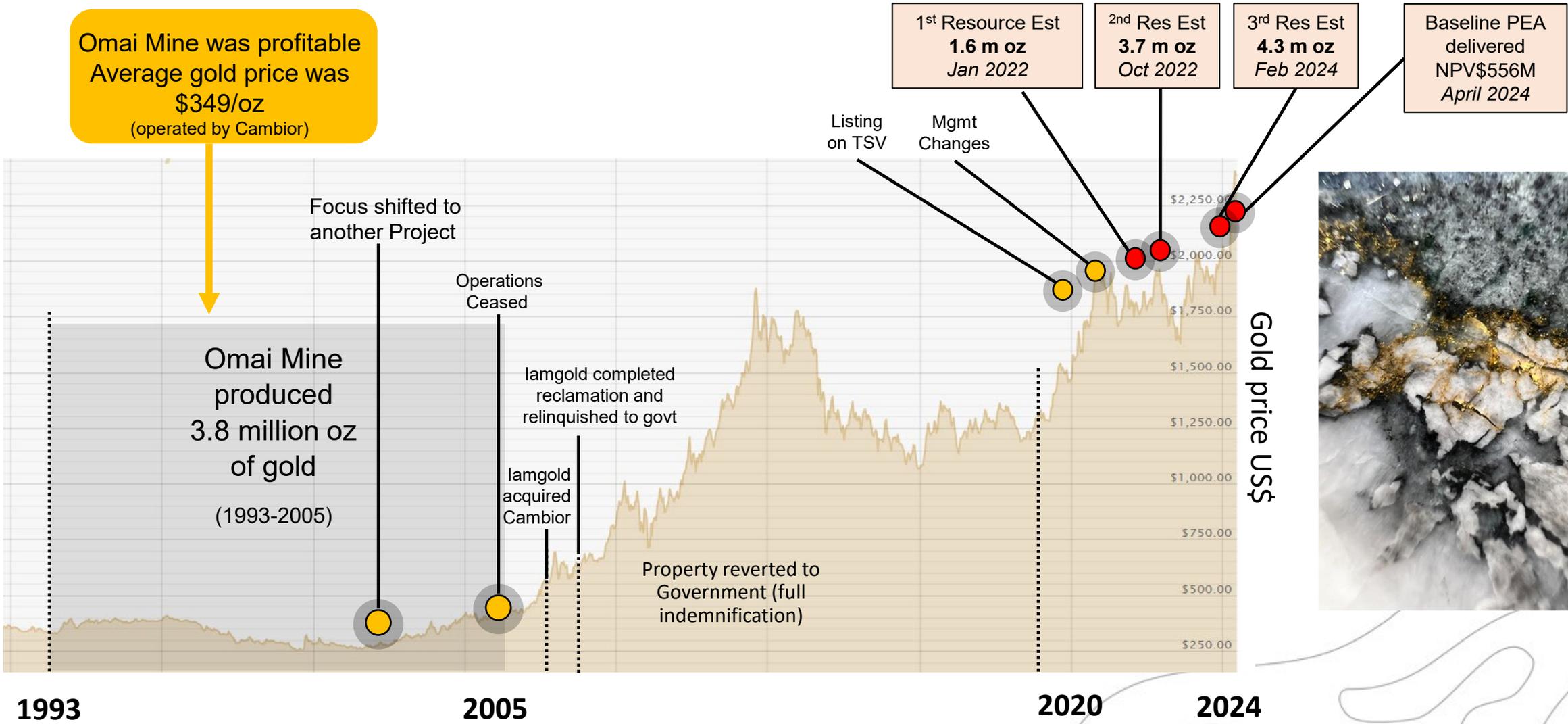
- Excellent road access from Georgetown ~165km
- Along main corridor going south to Brazil
- Paved road to Omai junction by end of yr



Today's Gold Market Creates Opportunity

Multiple Key Milestones Achieved

Omai Mine was profitable
Average gold price was
\$349/oz
(operated by Cambior)



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Guyana



President Irfaan Ali
Omai's CEO Elaine Ellingham
with Guyana's President
Irfaan Ali



In February...Guyana's President Dr. Irfaan Ali said:

*"There are some tremendous opportunities coming in mining. Today (February 5) I had a meeting with **OMAI** for example, they are coming back on stream in the type of numbers that you will hear announced soon... the type of logistics for transport, logistics and the spin off for the rest of the economy would be enormous,"*

"the vision for gold mining lies with the continued support for exploration to uncover new discoveries that can potentially transition to mining projects."

Guyana's Minister of Finance, Dr. Ashni Singh said:

*"The growth of Guyana's gold mining industry will be further supplemented by the return of **Omai Gold Mines**."*

Government is Pro-Mine DevelopmentParticularly for Omai

Mining Creates Jobs and brings Infrastructure to the Interior

- Long History of gold mining: gold, bauxite, diamonds, copper
- Fraser Institute elevated Guyana to 22nd best mining jurisdiction
- Small Population <800,000
- English speaking – Culturally Caribbean; part of “Caricom”
- Former British Guyana so British legal framework
- Democratically elected government since independence in 1966
- STRONG GDP GROWTH – 2022 economy grew by 62.3%
- Offshore oil discovered in 2015; 2023 production 400k bbl/day projected to 1.2 m bbls/day by 2027
- Inflow of investments is accelerating infrastructure developments
- Omai Gold Mine employed over 1,000 when in production
- Everyone in Guyana knows someone who worked at Omai
- When Omai was in production, it was the heyday of economic prosperity for Guyana and there is enthusiastic support for its re-development

OMAI PROPERTY

- 8.1 m oz gold endowment in this “Gold Camp” = 3.8 m oz produced + 4.3 m oz new resources
- Wenot Shear Corridor extends > 5 km along strike
- Gilt Creek deposit known to depth of 960m
- Additional key exploration targets

Gilt Creek Deposit (Qtz Diorite Intrusive-hosted)

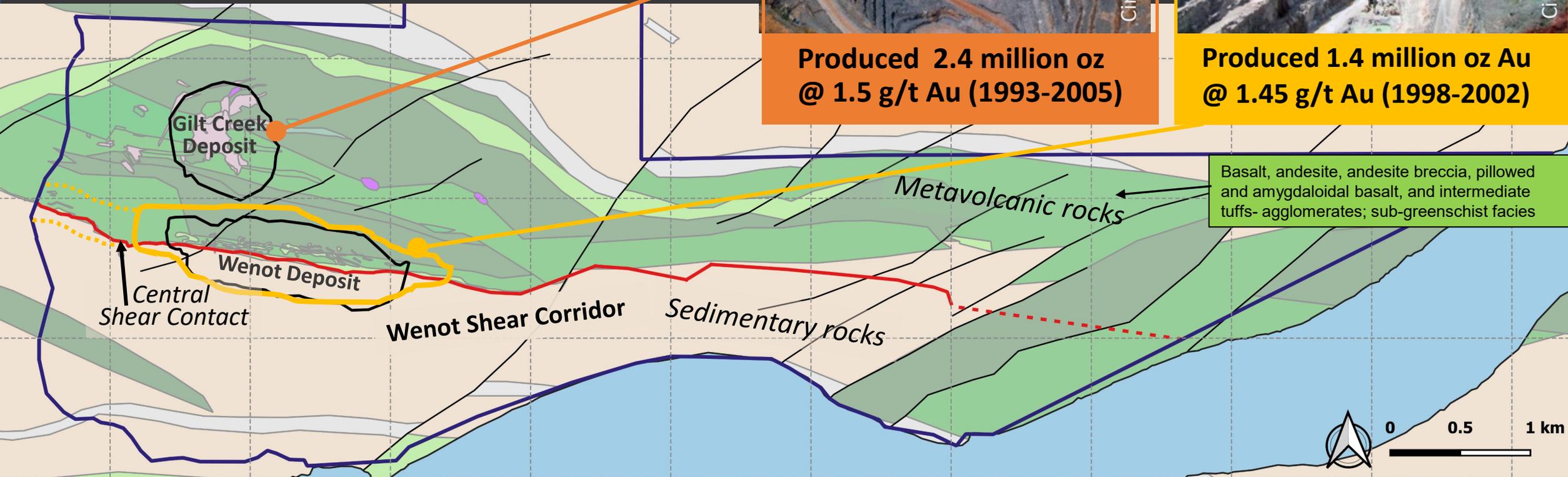


Produced 2.4 million oz
@ 1.5 g/t Au (1993-2005)

Wenot Deposit (Shear-hosted)



Produced 1.4 million oz Au
@ 1.45 g/t Au (1998-2002)



Exploration Targets

Wenot West Extension

23ODD-063

- 4.07 g/t Au over 31.1m
- 3.38 g/t Au over 9.6m
- 1.18 g/t Au over 25.2m
- 3.09 g/t Au over 6.8m ++

23ODD-065

- 4.54 g/t Au over 27.5m and 10m downhole
- 1.83 g/t Au over 25.5m
- 2.37 g/t Au over 12.5m

23ODD-071

- 2.26 g/t Au over 70.0m (incl 4.6 g/t Au over 19.2m)
- 2.36 g/t Au over 7.5m & 1.59 g/t over 6.4m

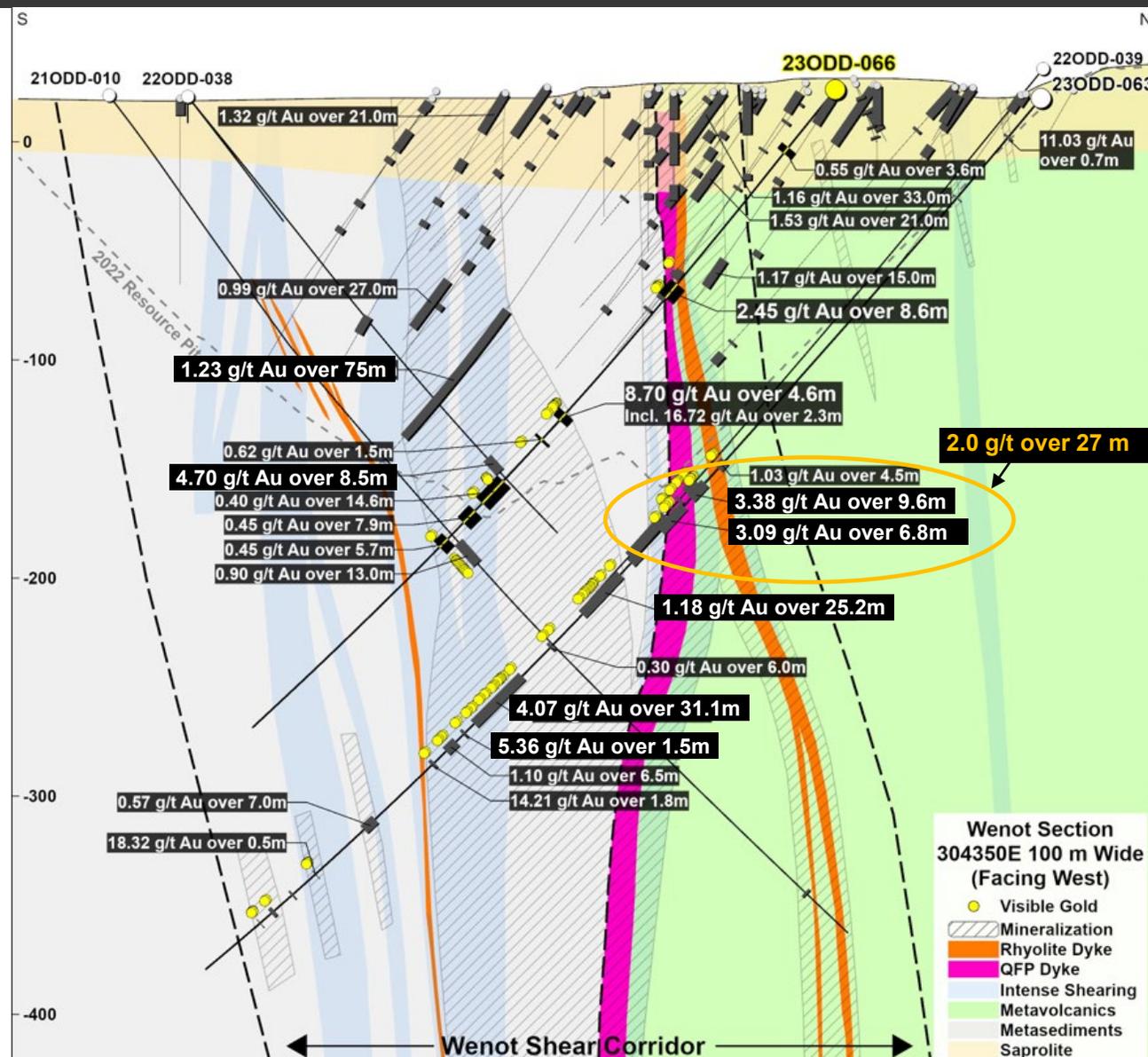
23ODD-067

- 5.89 g/t Au over 12.0m
- 1.99 g/t Au over 8.1m
- 2.40 g/t Au over 3.5m & 1.81 g/t over 3.9m

Central Wenot

23ODD-064 (deepest intercept on Wenot)

- 5.18 g/t Au over 20.2m (incl 12.7 g/t Au over 7.9m) @ -425m
- 5.86 g/t Au over 13.0m
- 2.03 g/t Au over 9.5m
- 1.77 g/t Au over 9.1m



2023 Drilling Discovered +560,000 ounces: Milestone NI43-101 Resource = 4.3 million ounces gold

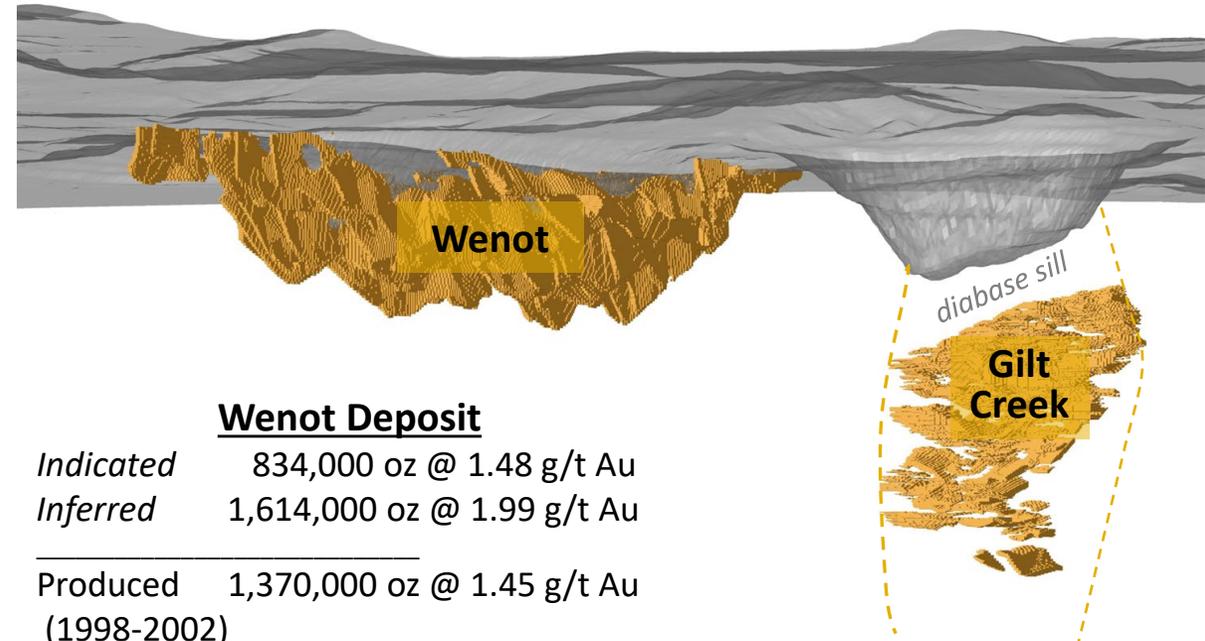
Omai hosts two adjacent orogenic gold deposits:

Wenot Deposit (open pit)

- **834,000 ounces** of gold (Indicated), a 10% increase*
- **1,614,000 ounces** of gold (Inferred), a 45% increase
- **1.48 g/t Au** grade of Indicated MRE, a 10% increase
- **1.99 g/t Au** grade of Inferred MRE, a 16% increase
- 87% above 350m depth from surface

Gilt Creek Deposit (underground) (Oct'22 NI 43-101)

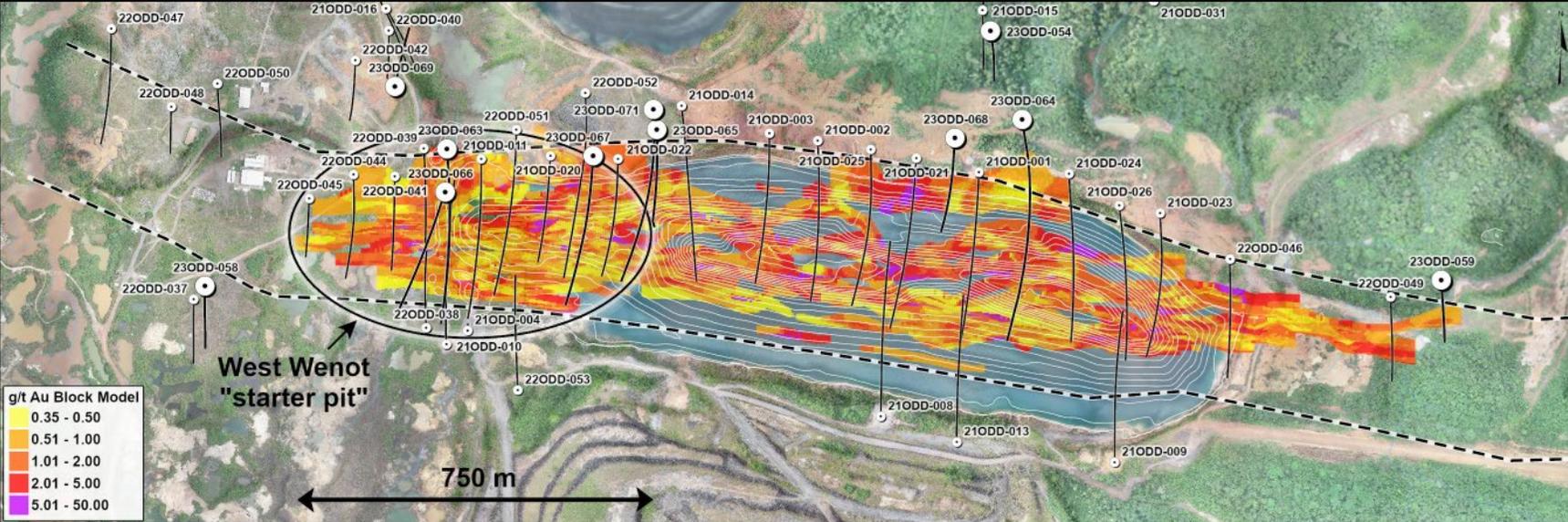
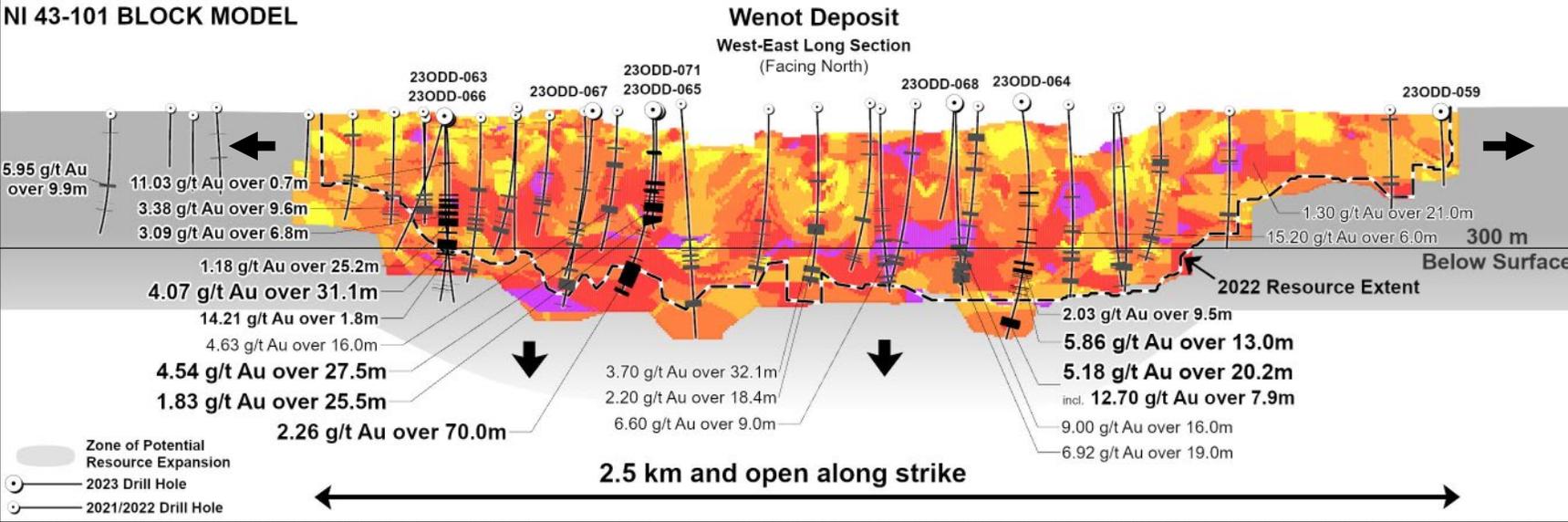
- **1,151,000 ounces** of gold (Indicated) @ **3.22 g/t Au**
- **665,000 ounces** of gold (Inferred) @ **3.35 g/t Au**



<u>Wenot Deposit</u>	
Indicated	834,000 oz @ 1.48 g/t Au
Inferred	1,614,000 oz @ 1.99 g/t Au
<hr/>	
Produced	1,370,000 oz @ 1.45 g/t Au (1998-2002)

<u>Gilt Creek Deposit</u>	
Indicated	1,151,000 oz @ 3.22 g/t Au
Inferred	665,000 oz @ 3.35 g/t Au
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Produced	2,400,000 oz @ 1.50 g/t Au (1993-2005)

NI 43-101 BLOCK MODEL

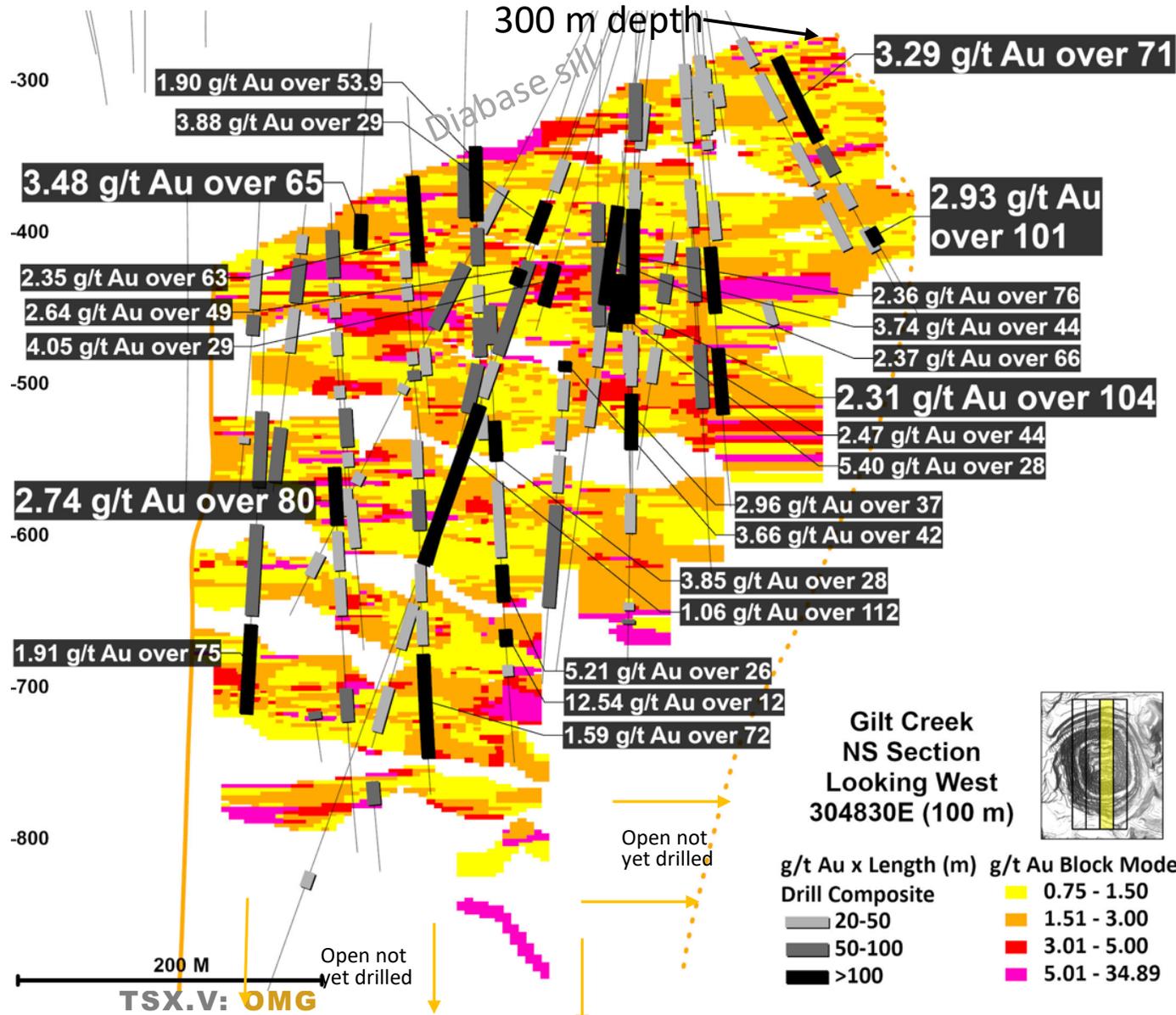


Wenot Deposit and Expansion Area:
Strike: at least 2.5 kilometres
 Width: 150 to 500 m

- 87% (2.1 m oz) is less than 350m depth
- Significant expansion potential:
 - 1) Open at depth and grades appear to increase with depth -- deepest intersections to date:
 - 4.77 g/t Au over 22.0m (210DD-001)
 - 6.92 g/t Au over 19.0m (210DD-013)
 - 5.18 g/t Au over 20.2 m (including 12.7 g/t Au over 7.9 m) (230DD-064) depth -425m
 - 2) Mineralization on south side of shear contact, hosted in sedimentary rocks has seen little drilling:
 - Grades and widths impressive:
2.26 g/t over 70.0m & 4.07 g/t over 31.1m
 - 3) West and East Extensions (new IP anomalies)

Indicated 834,000 oz @ 1.48 g/t Au
Inferred 1,614,000 oz @ 1.99 g/t Au

Multiple Very Wide Gold Zones: 60 - 112 m Width

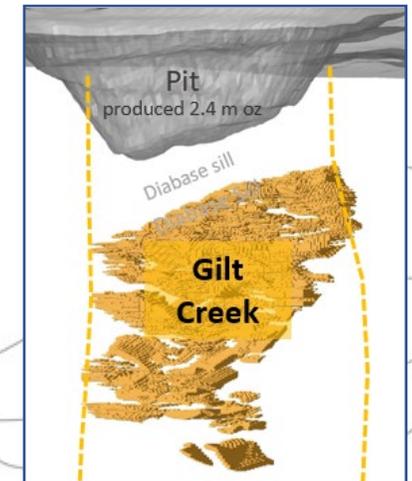


- Many very wide gold zones 60-1112m widths - ideal for lower-cost large stope underground mining
- Top of deposit at a depth of only 300m
- Complete timing optionality, apart from Wenot open pit
- 41% of all core drilled assayed >0.5g/t Au
- Hosted in a quartz-diorite intrusive stock likely extends to great depths and mineralization likely continues
- Compact dimensions: 450 m by 275 m
- 46 holes drilled, 27,000 m
- 2/3 of Mineral Resource Estimate is “indicated”
- Identified to 967 m depth with potential to 2km+



Gilt Creek Deposit (UG)

Indicated 1,151,000 oz @ 3.22 g/t Au
Inferred 665,000 oz @ 3.35 g/t Au



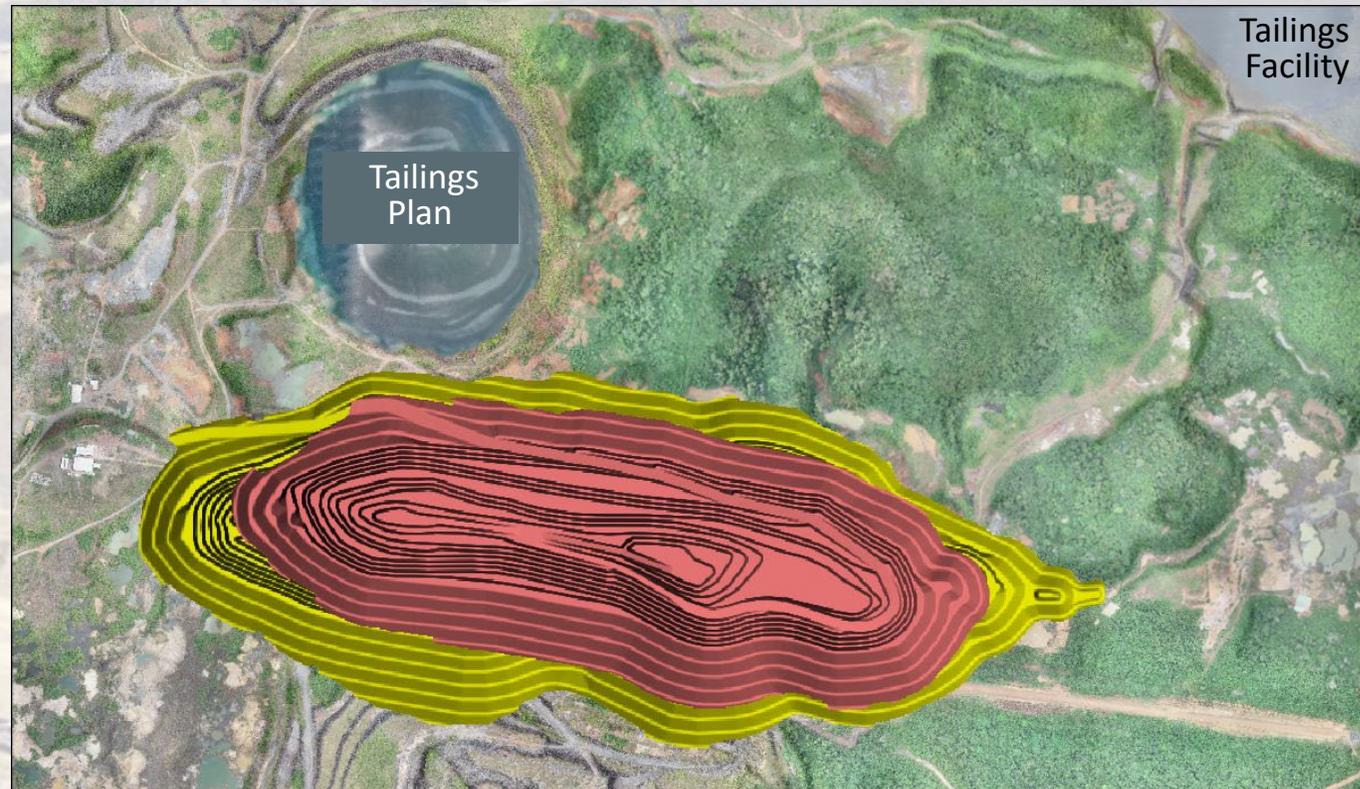
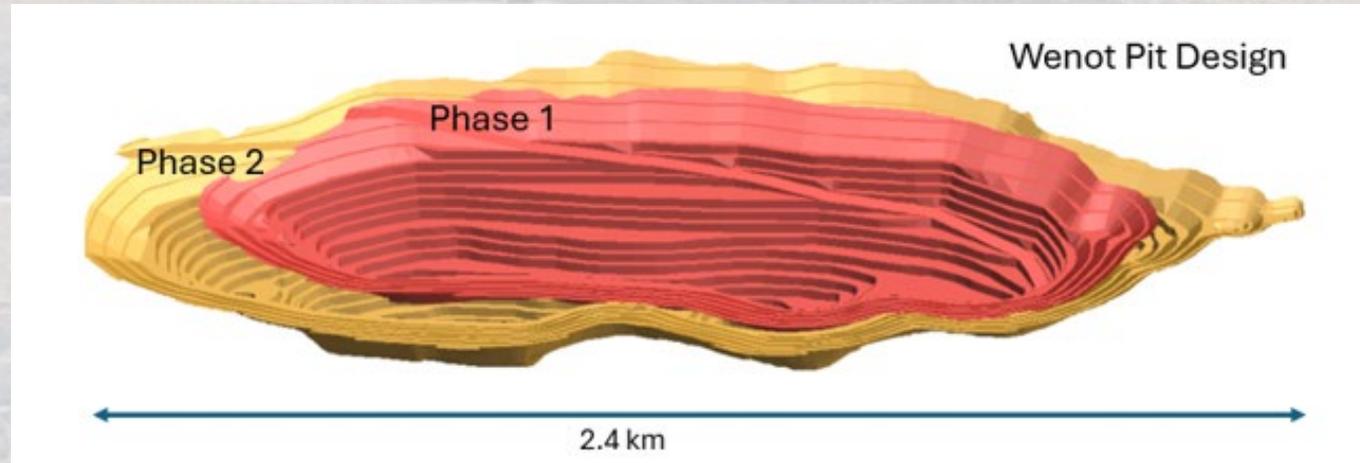
Another Major Milestone Achieved – Very Solid Baseline PEA for Wenot Open Pit

- After-tax **NPV_{5%} of \$556 million** and after-tax IRR of 19.8% at \$1,950/oz gold - at \$2,400/oz gold sensitivity gives after-tax NPV_{5%} of \$953 million and IRR of 28.4%
- **Low** initial capital (“Capex”) of \$375 million and **low** sustaining capital of \$172 million over life-of-mine; NPV / Capex a very healthy 1.5
- **142,000 oz** per year average gold production over a 13-year mine life, with peak year production of **184,000 oz**
- **Low** cash operating costs of **\$916/oz** gold and all-in sustaining costs of **\$1,009/oz** (well below industry average)
- \$1.07 billion after-tax Cumulate Cash Flow over 13 years on base case assumptions
- Total payable gold production of **1.84 million ounces**
- Average head grade of 1.51 g/t Au and 92.5% process recovery



Wenot – “Superpit”

- 2.4 km by 868 m wide and max depth 442m



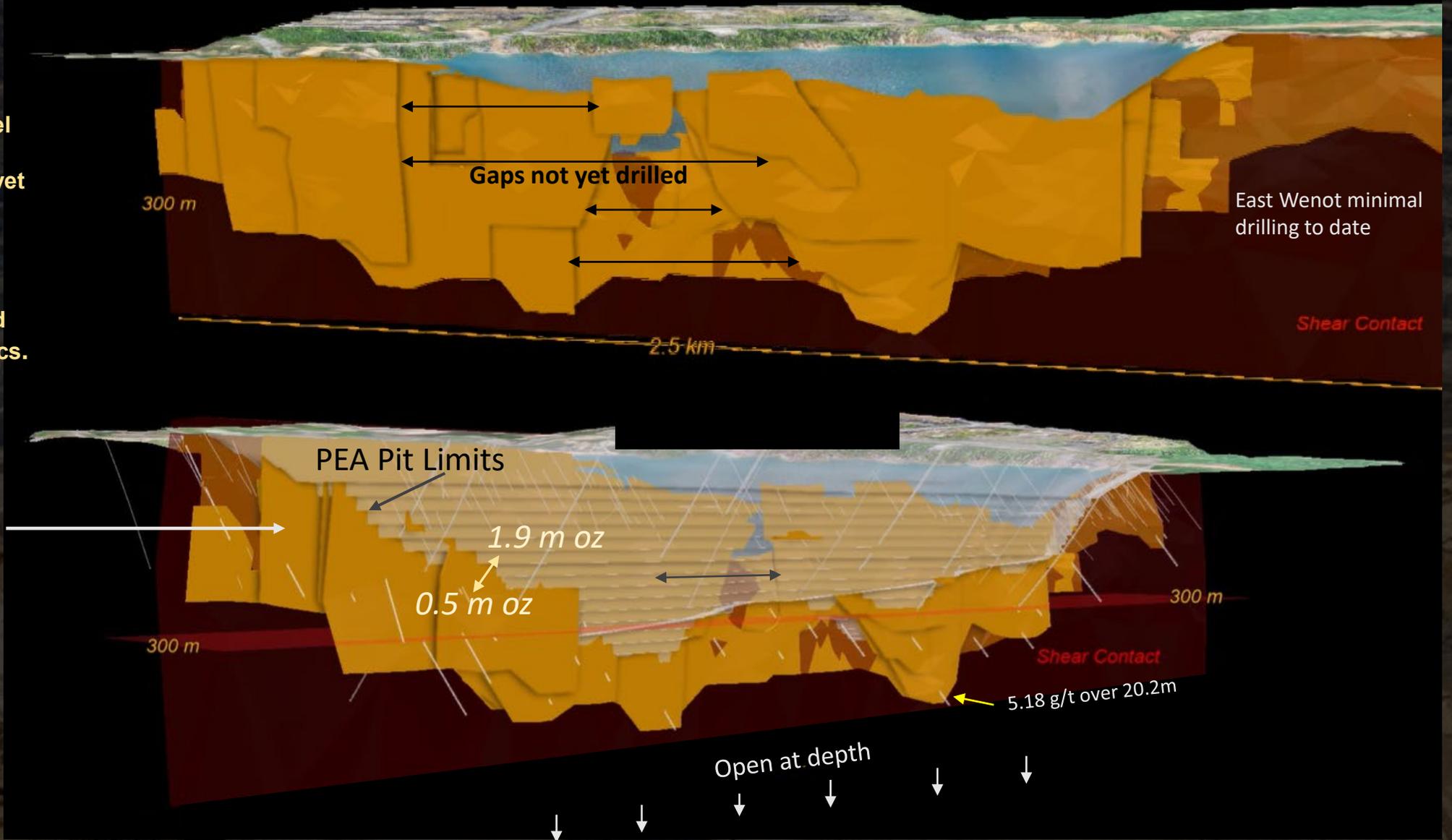


Wenot Deposit

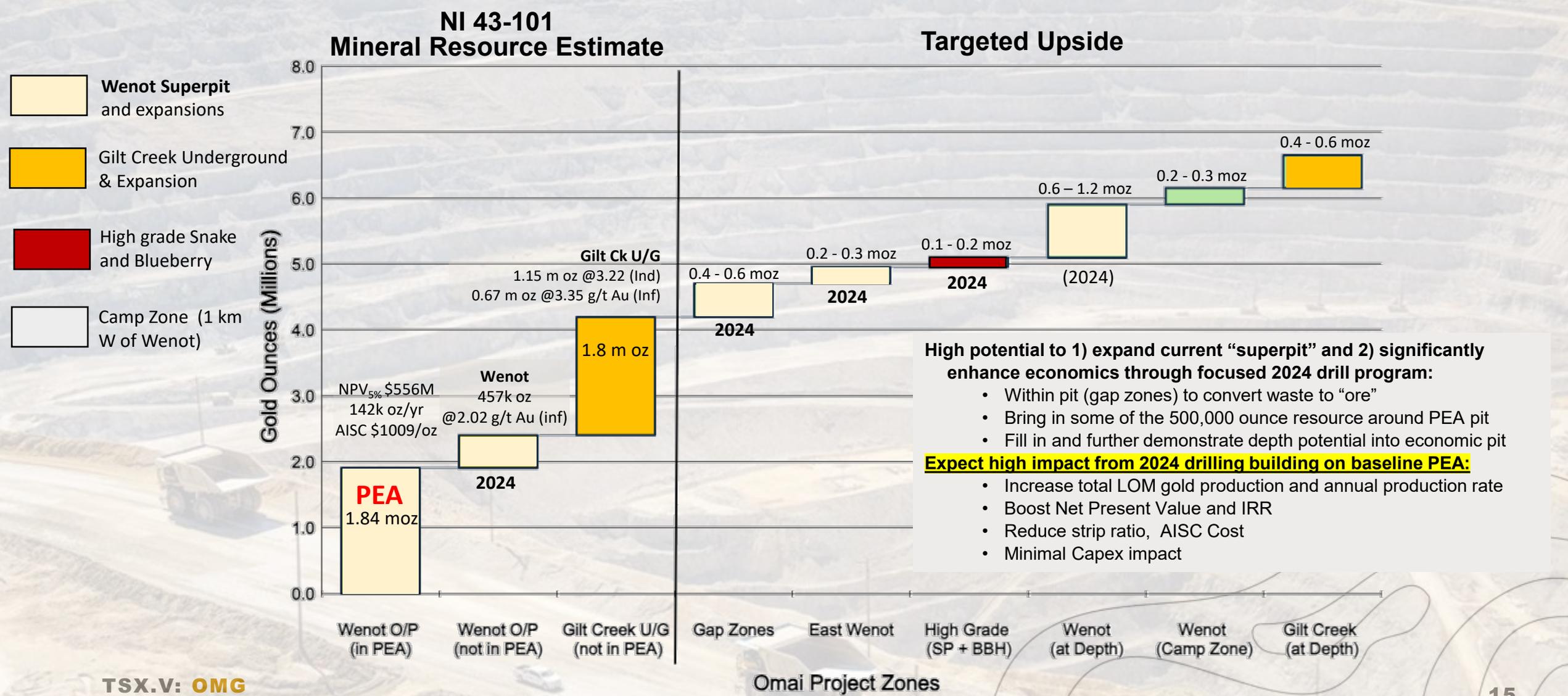
Clear Path to Expand Wenot Superpit and Significantly Enhance Economics

Wenot has multiple subparallel gold zones, very continuous along strike. Large gaps not yet drilled on the south side hold high potential to add mineralized material once drilled. Converting “waste” to “ore” within the PEA pit would have high impact on economics.

PEA Pit does not include 456,900 oz @ 2.02 g/t Au (inferred)+ ~21% of the Wenot NI-43-101 Resource



Omai Baseline PEA – Multiple Upside Opportunities



Multiple Near-term Opportunities to Enhance PEA Economics and Build an Expanded Mine Plan

- **Wenot NI 43-101 Resource ounces not included in initial PEA pit** - PEA pit shell only incorporates 1.9 million ounces of the current 2.4 m oz Wenot mineral resource. Excludes 457,000 ounces @ 2.02 g/t (Inferred) and 58,000 oz Indicated @ 1.2 g/t, at least some expected to be incorporated with additional drilling.
- **Gaps along Wenot gold zones within PEA Pit shell** – Very large gaps in the identified gold zones due mostly to lack of drilling have high potential. Particularly in case of sediment-hosted gold zones on the south side of the Wenot deposit. Expect additional drilling to convert at least some waste to “ore” within the PEA pit shell, which could significantly boost economics by reducing strip ratio.
- **High-Grade Nearby Surface Gold Zones (Snake Pond & Blueberry Hill)** – Drill-ready and could boost early mining grades to increase IRR and decrease payback period.
- **West and East Wenot Extensions along Shear Corridor** - Wenot shear corridor has amply proven to be a very large gold system. Wide-spaced drilling east and west of the Wenot PEA pit have shown high potential to further expand the Wenot resource.
- **Wenot Zones Open At Depth below PEA pit** – Deepest drill holes at Wenot 435m vertically, demonstrate increased grades and widths (e.g. 5.18 g/t Au over 20.2m) amenable to deeper pit or underground mining by potential declines from bottom of ultimate pit. Great target.
- **Gilt Creek underground deposit** already NI 43-101 MRE - The adjacent Gilt Creek deposit hosts an additional 1.8 m oz averaging 3.25 g/t Au, very well configured for a compact underground mine with very wide zones (up to 110m), expected to be incorporated into a future mine plan.
- **Gilt Creek Depth Extension** – Gilt Creek is a pervasively mineralized intrusive plug that likely extends to great depths, mineralizing fluids originating from depth would suggest mineralization extends to depth, maximum current depth 967m. Longer term expansion potential.

GAME CHANGERS

Exploration Targets High Potential to Expand the Omai Gold Camp

BLUEBERRY - GILT

High grade vein stockworks in trenches:

- Drilling 9.0m @ 2.14 g/t & 72m @ 0.94 g/t Au

NEW SNAKE POND DRILL HOLE:

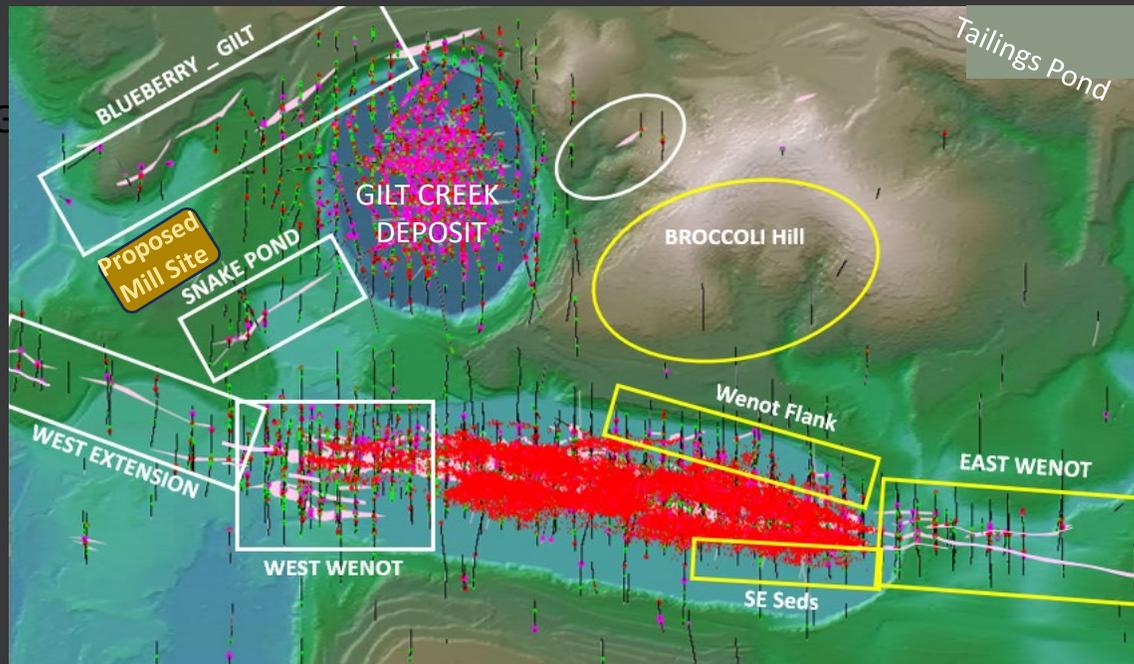
DDH 23ODD-069:

- 7.69 g/t Au over 9.5m
- 3.42 g/t over 15.0m
- 9.26 g/t over 1.0m

GEOPHYSICS TARGETS

Aeromagnetic targets (2020 survey):

- 11 similar to Gilt Creek (mag lows)
- 14 similar to Wenot (mag highs)



BROCCOLI HILL

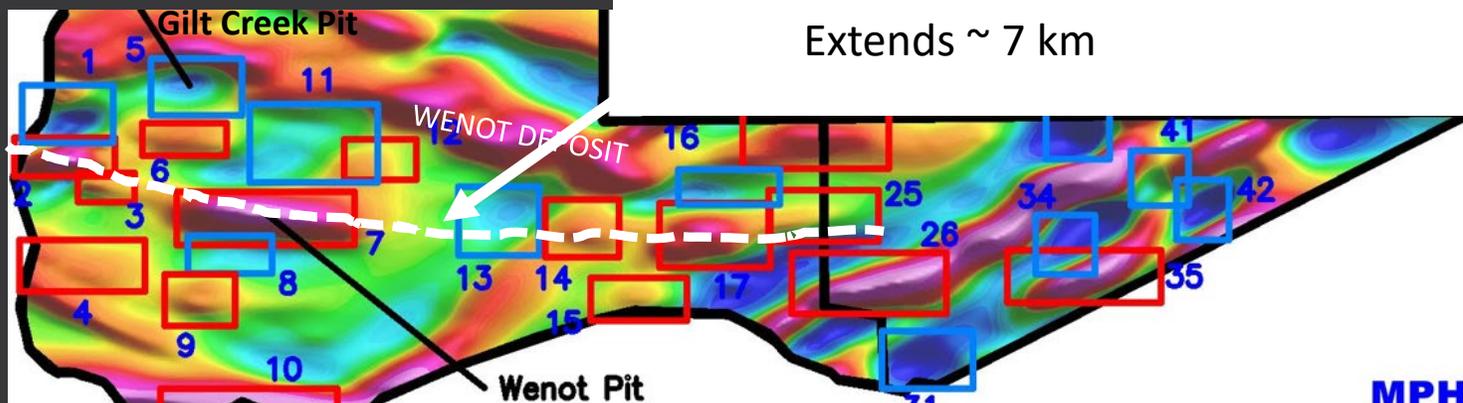
- Large unexplored area, focus of artisanal miners for over 100 years
- Significant magnetic low very similar to Gilt Creek
- Initial fence of holes completed

WENOT EXTENSIONS

- Unmined near-surface gold mineralization both east and west
- IP completed late 2023 with strong anomalies for drilling in 2024

Wenot Shear Corridor

Extends ~ 7 km



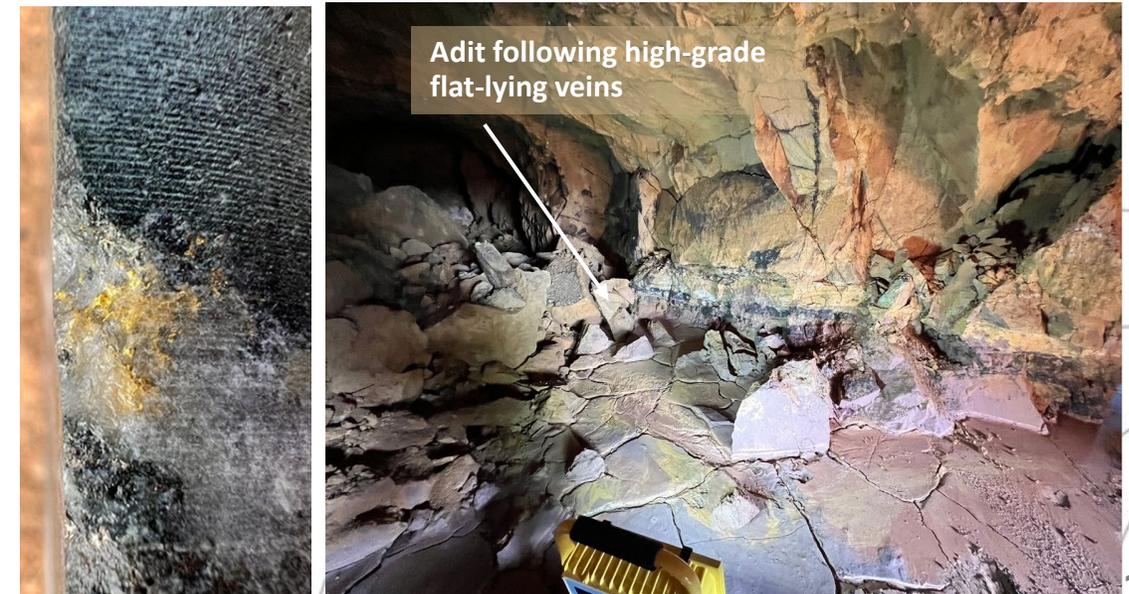
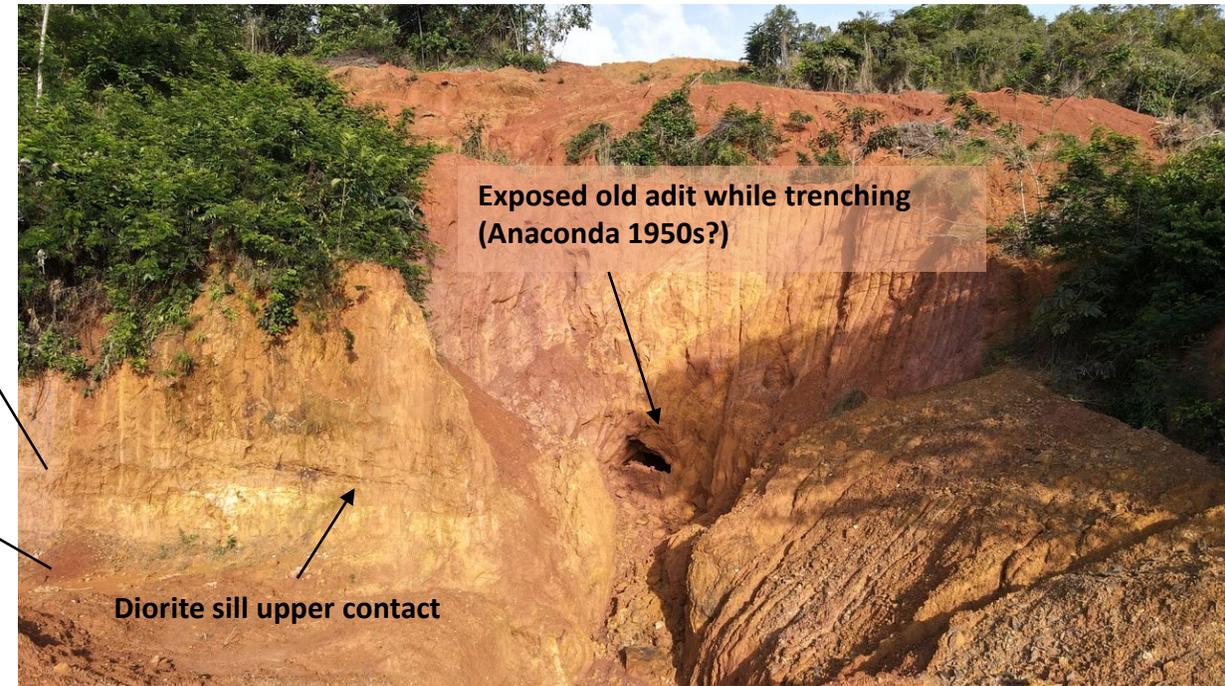
ARTISANAL WORKINGS

- Major Guiana Shield discoveries have been made testing under small scale surficial workings
- Omai has several such areas

Blueberry Hill High-Grade Target Area



- At-surface high grade resource potential
- Mining would not require blasting
- Within 500m of proposed mill site
- Flat-lying veins identified along a 400m trend
- Veins grade gold 10-15 g/t traceable 50 m along veins
- Observed in old adit (1947-50 by Anaconda)



THE TEAM

Directors & Management

ELAINE ELLINGHAM P.Geo, MBA, M.Sc
President & CEO, Director

DON DUDEK P.Geo.
Non-Executive Chairman

DEREK MACPHERSON B.Eng, MBA

NADINE MILLER MBA, PEng

LON SHAVER CFA

Advisory Committee

RENAUD ADAMS P.Eng



Share Capital & Financial Position

Cash Position (Feb 15/23) C\$1.6 million

Common Shares Issued & O/S 407.3 million

Warrants 31.3 million

Stock Options 30.3 million

Share Price C\$ 0.12 - .18

Trading

Market Capitalization C\$ 48.0 million

Trading at < US\$8/oz gold resource



CEO Ellingham & Director Macpherson with Guyana's Minister of Natural Resources Bharrat and Minister of Home Affairs Benn

Shareholders

Institutions 18.0%
(Mackenzie, Ruffer, US Global, EDE..)

Silvercorp 8.4%

Sandstorm Gold Royalties 4.9%

Management 3.0%



TSX.V: OMG
OTCQB: OMGGF



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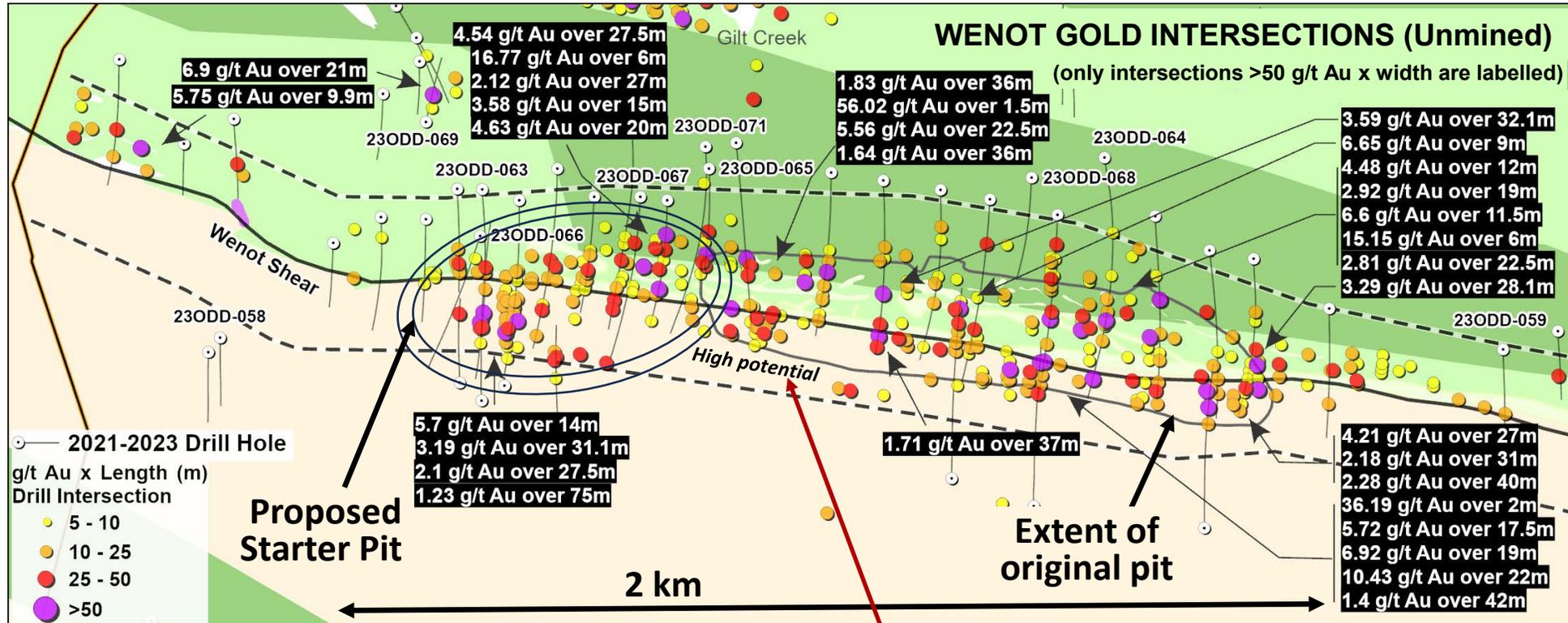


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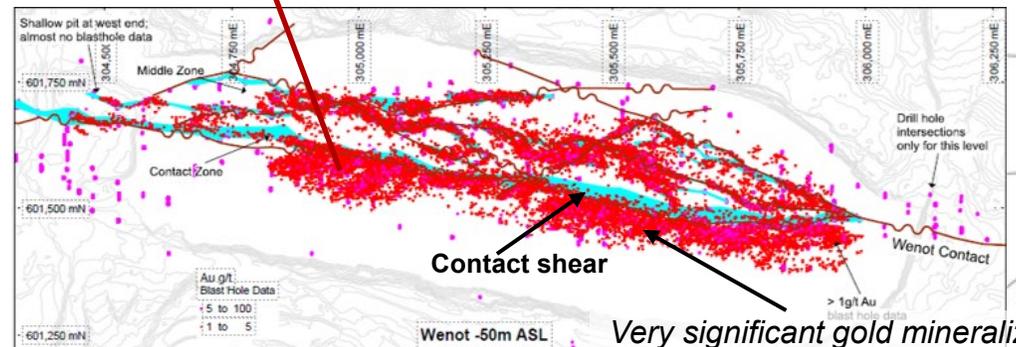
Large Shear-Hosted Deposit – Open for Expansion

- Completed 47 diamond drill holes totalling 17,330 metres
- Grades very good for open pit and some for deeper underground
- Extended deposit at least 1 km beyond previous mining, plus 250m below and shallow on flanks
- “Starter Pit” west of previous mining: mineralization comes to surface below thin cover, includes ~480,000 oz

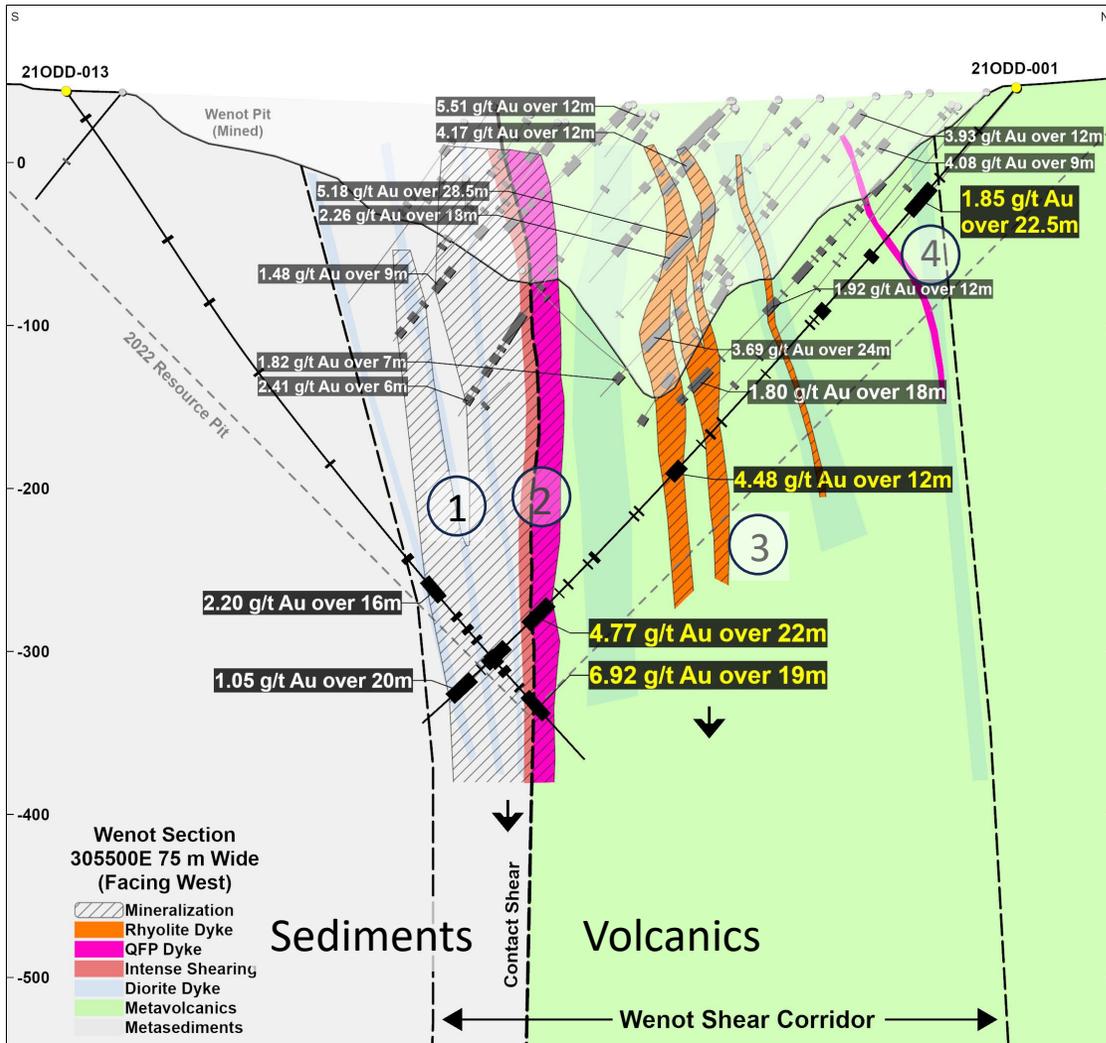


Future Resource Expansion

- Untested southern Sediments - untested below 50-100m, but historical blast hole data shows significant gold and recent west drilling proved great grades and widths
- Below 300 m full length of Wenot deposit (currently 88% of resource above 300m)
- Strike Extensions – known gold intersected west and east of deposit. IP survey recently completed over extensions to accelerate discoveries.
- High grade trench and recent drill results west of Gilt Creek – potential at surface high grade zone



Multiple Gold-Bearing Zones



Wenot Shear Corridor is major regional structure that had multiple episodes of deformation allowing subsequent gold fluids to migrate and deposit gold within structurally prepared rock.

Gold mineralization occurs in four main zones across the wide corridor:

- ① **Wide sediment-hosted zones with diorite dikes and alteration packages (limited drilling):**
Recent results 4.07 g/t Au over 31.1m; 2.2 g/t over 16m
- ② **Main Contact Shear with Quartz-Feldspar porphyry and footwall protomylonite (could support later u/g mining):**
6.92 g/t Au over 22 m; Recently 12.7 g/t Au over 7.9m
- ③ **Broad shearing with package of rhyolite and diorite dikes and quartz stockworks (could support later u/g mining):**
Recently 4.54 g/t Au over 27.5 m followed by 1.83 g/t Au over 25.5m, also recently 5.86 g/t over 13.0m
- ④ **Volcanic-hosted shears with alteration and quartz veining:**
1.85 g/t Au over 22.5m, 3.93 g/t Au over 12.0m

Very Robust Deposit At Range of Cut-Off Grades

	Million Tonnes	Gold Grade (gpt)	Contained Gold (ounces)
Indicated	11.1	3.22	1,151,000
Inferred	6.2	3.35	665,000
			1,816,000

- First NI 43-101 on Gilt Creek (Underground)
- 8 low angle gold zones or domains
- Integrated 46 drill holes totalling >27,000m
- Cut-off grade will be driven by mining method once determined:
 - Bulk mineable would allow lower grade and larger mineable ounces
 - Resource was done conservatively at 1.5 g/t Au cut-off, suggestion for cut and fill and sublevel open stoping

1.5 g/t Au cut-off grade

Gold Price Assumption: US\$1700 / oz.

P&E Consulting, independent QP: Mineral Resource Estimate announced October 20, 2022

