

Rapid Discovery to Preliminary Economic Study*Multiple Opportunities for Expansion*

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

September 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 Preliminary Economic Assessments 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, and an NI43-101 for an updated MRE for the Omai Project was filed Dec 2, 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 and a PEA on April 8, 2024 with a NI43-101 Technical report filed on [sedar+](https://www.sedar.com) on May 4, 2024.

HIGHLIGHTS

Omai Gold – Rapid Resource Growth in Guyana

POSITIVE INITIAL PEA & EXPANDING 4.3 MOZ RESOURCE

- Baseline PEA with NPV \$556 m @ \$1950/oz Au, avg 142,000 oz/yr over 13 yrs (1.84m oz)
- Large gold camp: *Mined + Resources > 8 Moz*
- PEA only includes 45% of Resources and only one of two deposits
- 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, good until April 2027-2029



CATALYSTS

- Solid Baseline PEA "Superpit"
- Aggressive drilling to expand resource base, mine plan & enhance economics
- Multiple obvious areas to expand resources
- Well financed with \$12 million in cash
- Baseline environmental, engineering & permitting initiated
- Targeting expanded Resource study Q1'25 with expanded economic study to follow

ADVANTAGES OF BROWNFIELDS PROJECT

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



Road Access and Benefits of a Brownfields Site



- **Road Access with paving underway**
- **Skilled workforce in Linden 80km from Omai**
- **Planned & approved hydropower line to within 30km awaits financing**

- Excellent road access from Georgetown ~165km
- Paving underway to within 10 km of Omai
- Existing tailings facilities & cleared site



Road widening and paving underway to within 10 km of Omai property



1 km long airstrip on-site



350 Acre Tailings Facility with excess capacity, configured for dam raises plus convenient alternative pit



Guyana



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**."*

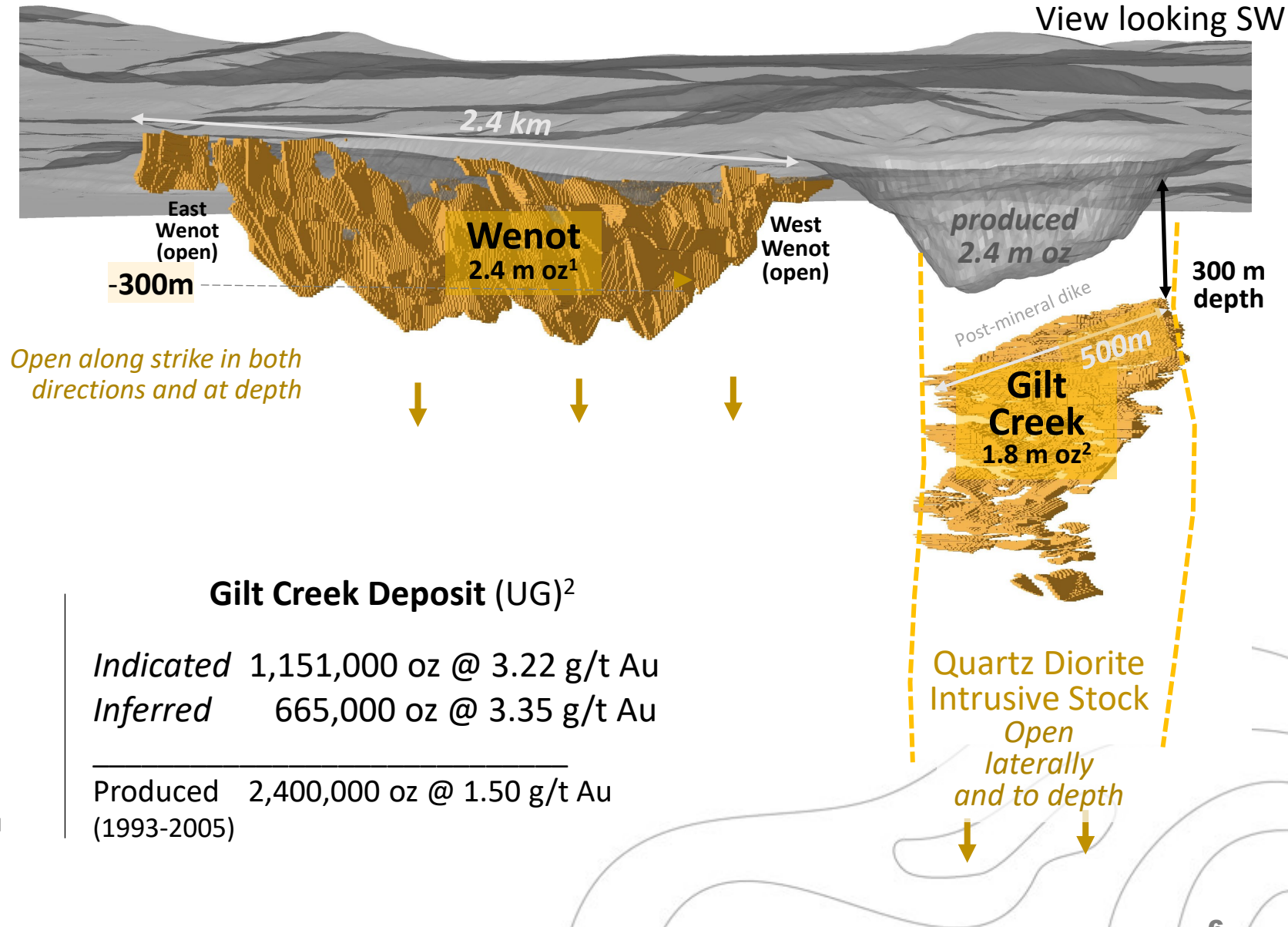
Government is Pro-Mine DevelopmentParticularly for Omai

Mining Creates Jobs and brings Infrastructure to the Interior

- Long History of gold mining: gold, bauxite, diamonds, copper
- 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
- GDP GROWTH – 2023 +38% & 2022 economy grew by 62.3%
- Offshore oil discovered in 2015; 2023 production 400k bbl/day, 600k bbl/day H1 2024, 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 – An Established Gold Camp in the Guiana Shield

- Mined + NI43-101 Resources > 8 million oz
- Significant gold deposits in the prolific Guiana greenstone belt
- Two adjacent classic orogenic gold deposits
- Wenot – regional shear-hosted deposit with multiple subvertical mineralized shears and dikes
- Gilt Creek – intrusion hosted deposit with wide subhorizontal mineralized zones identified down to 967m



Wenot Deposit (OP)¹

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

Produced 1,370,000 oz @ 1.45 g/t Au
 (1998-2002) fresh rock reconciled @ 1.67 g/t Au

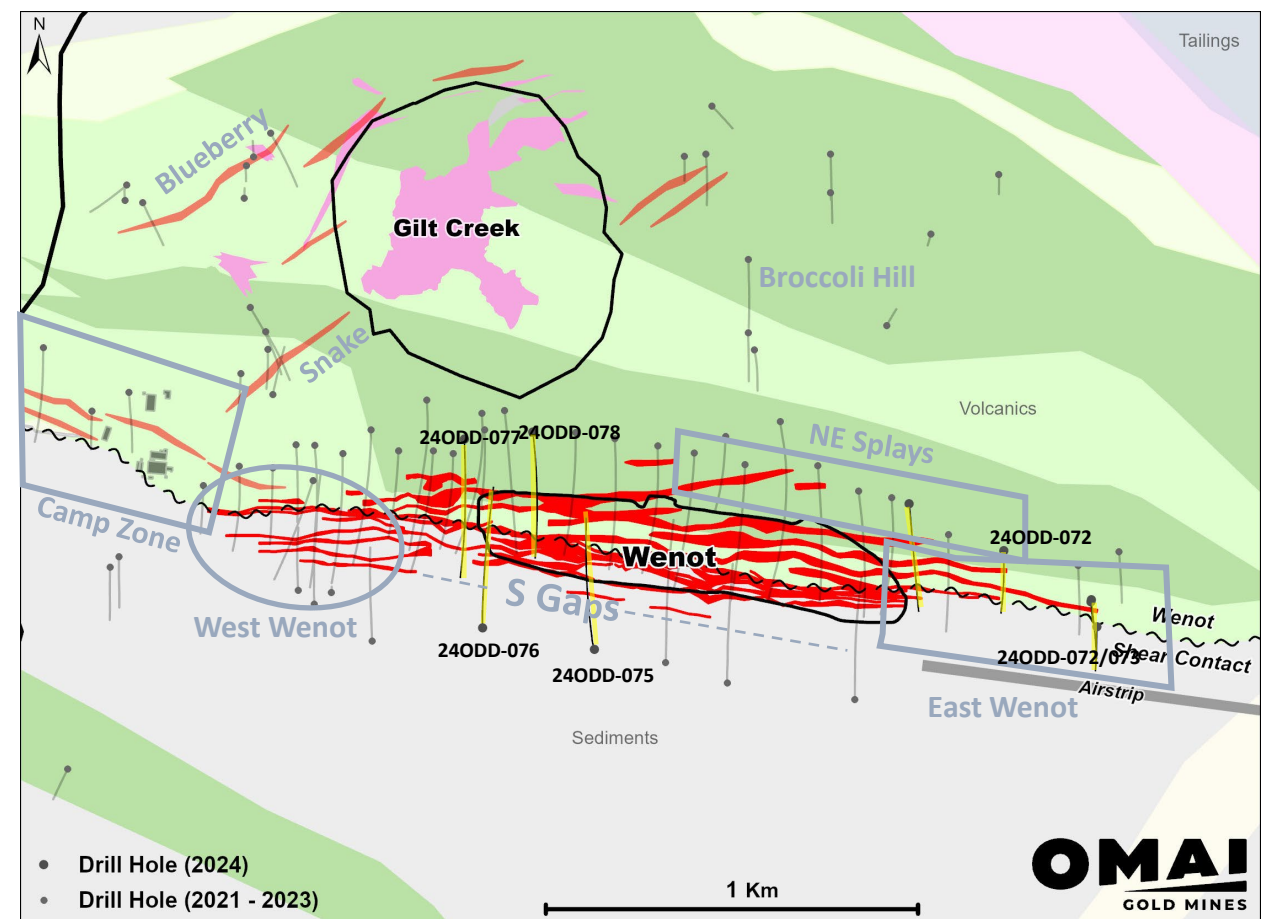
Gilt Creek Deposit (UG)²

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

Produced 2,400,000 oz @ 1.50 g/t Au
 (1993-2005)

Project Plans 2024-2025

- Drilling has commenced focusing on areas that could both significantly expand a future mine plan and enhance economics:
 - Wenot extensions along strike and at depth
 - “gaps” considered waste within the Wenot PEA pit
 - high grade near-surface high grade satellite targets
- Drilling commenced early July with one drill, a second drill added late August, with 3,732m completed to date
- Initial 5,000m program expanded to 10,000m
- Third drill contemplated to accelerate towards updated expanded resource estimate for early Q1 2025
- Updated PEA expected to follow, working to incorporate an expanded Wenot resource and Gilt Creek underground
- Environmental baseline studies completed and additional underway
- Certain engineering and permitting initiatives commenced



First Drill Results In

Hole 240DD078

- 2.20 g/t Au over 43.7 m
- **3.13 g/t Au over 43.0 m**

Hole 240DD-076

- 2.89 g/t Au over 22.0 m
- 1.48 g/t Au over 22.0 m

Hole 240DD-077

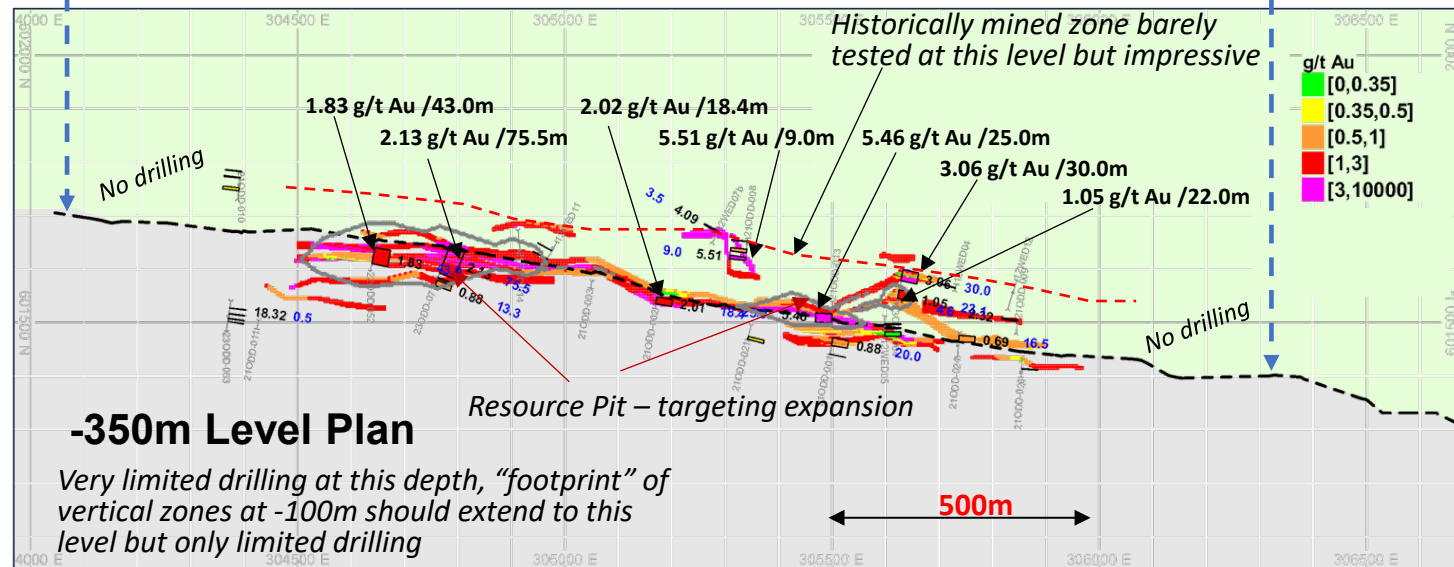
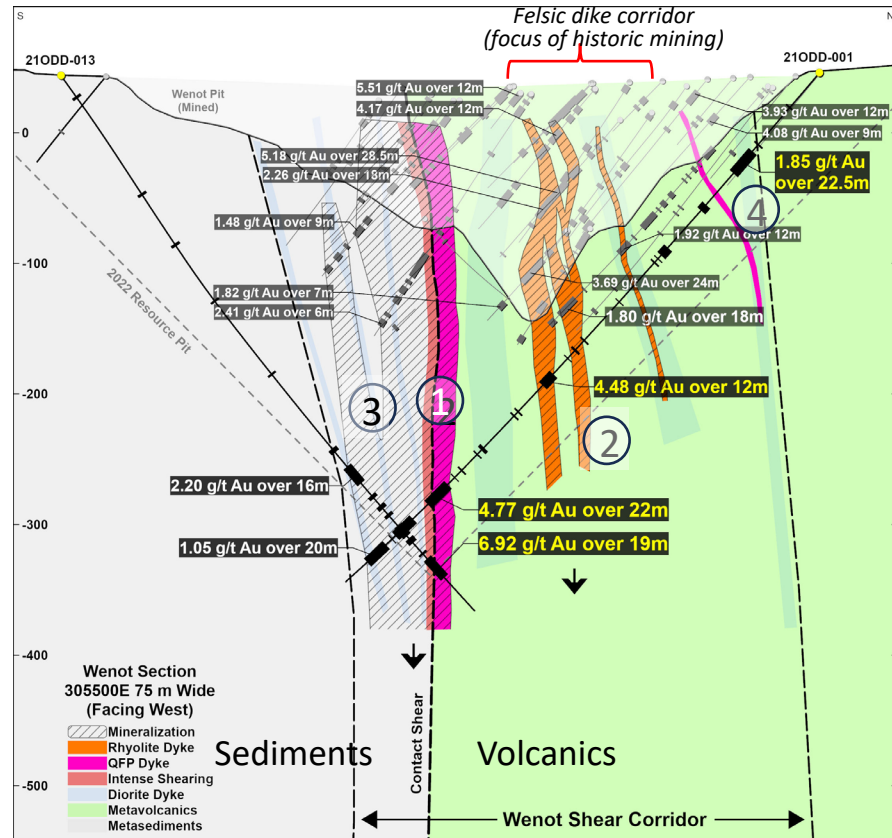
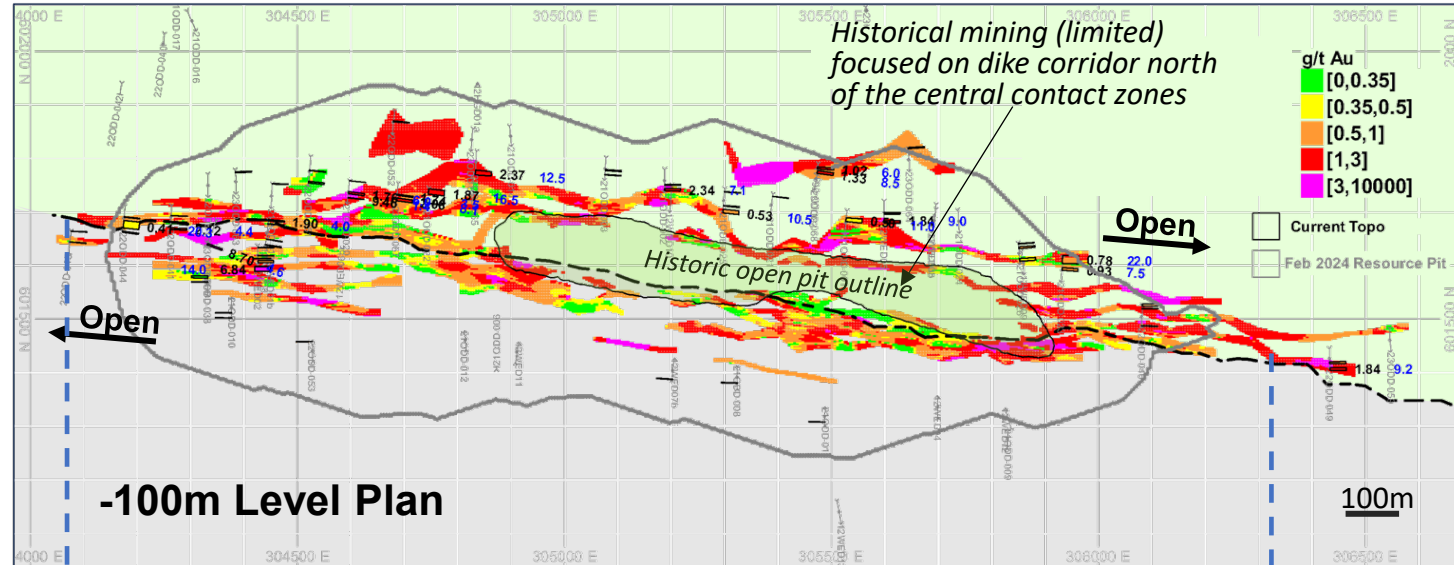
- 2.46 g/t Au over 18.9 m
- 1.01 g/t Au over 25.5 m
- 2.08 g/t Au over 10.8 m
- 4.19 g/t Au over 4.8 m

Hole 240DD-075

- 1.26 g/t Au over 21.5 m

September 6, 2024

- 94% of the 1.9 m oz in the PEA are above 330m depth from surface
- 87% of the 2.4 m oz in the Wenot NI43-101 are above 330m depth
- Very little drilling of the central zones at depth and almost no testing of historically mined zones at the -350m level or below

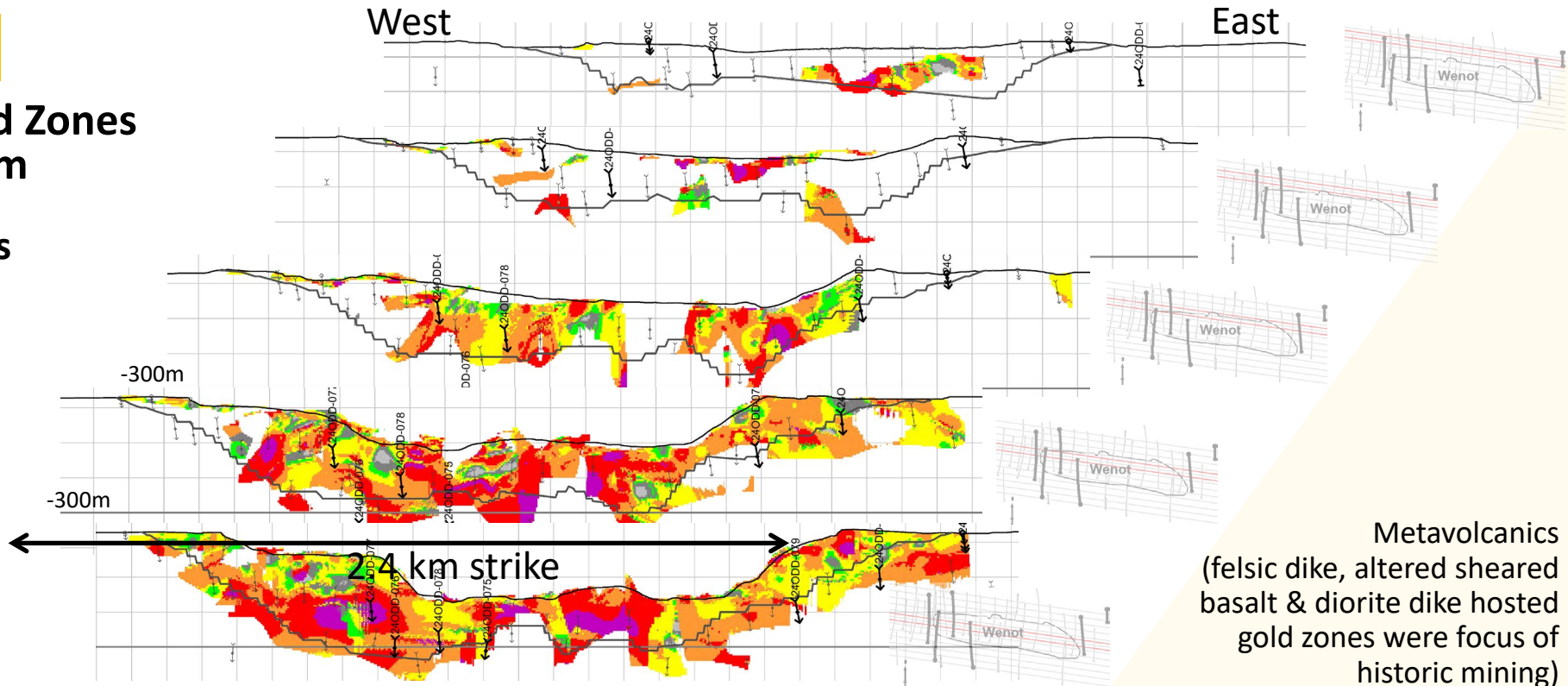


WENOT

Multiple Subparallel Gold Zones Across at least 400m

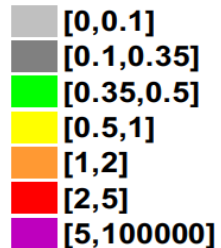
Wenot Long Sections (each 50m wide)

- Multiple opportunities to expand shallow unmined flanking subparallel zones and gaps
- Drilling of zones along strike hold excellent potential for continuity and undrilled at depth



Metavolcanics (felsic dike, altered sheared basalt & diorite dike hosted gold zones were focus of historic mining)

g/t Au Model

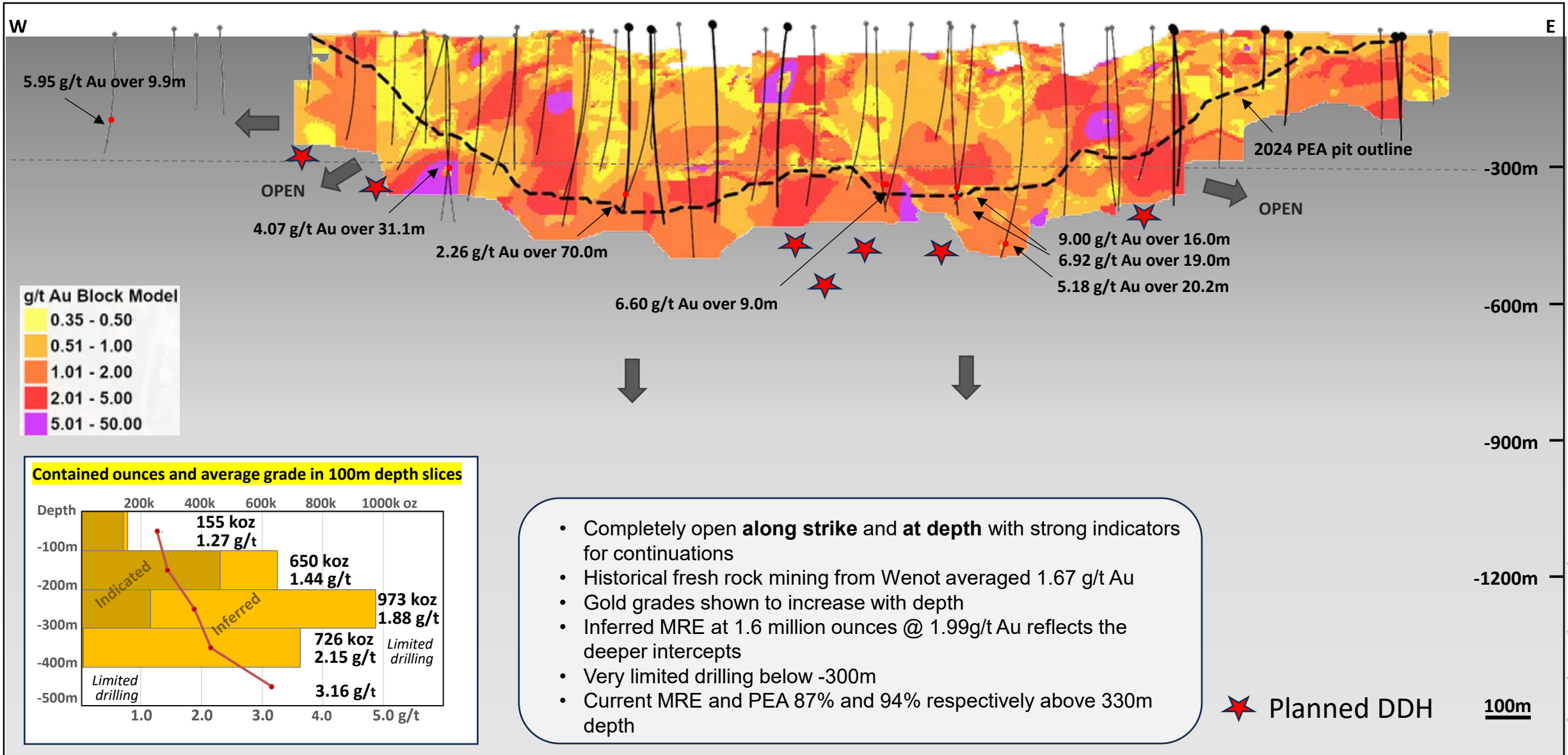


Central contact Shear Complex (QFP Dike & protomylonite-hosted gold zones)

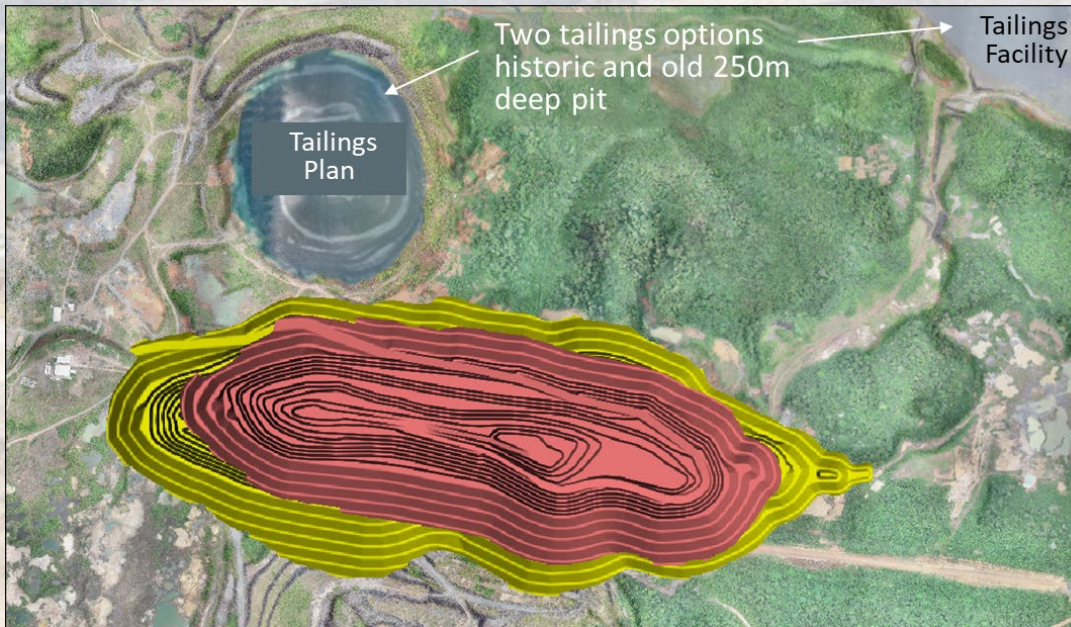
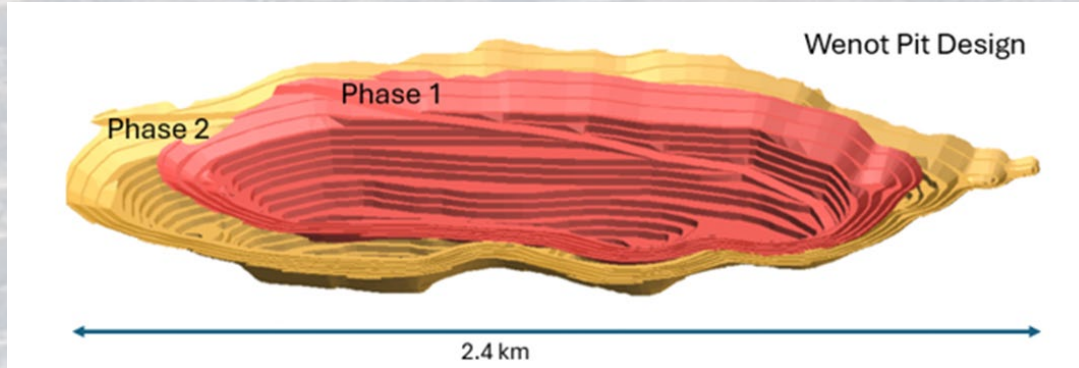
Metasediments (sediment & diorite dike hosted gold zones)

TSX -300m

PEA pit



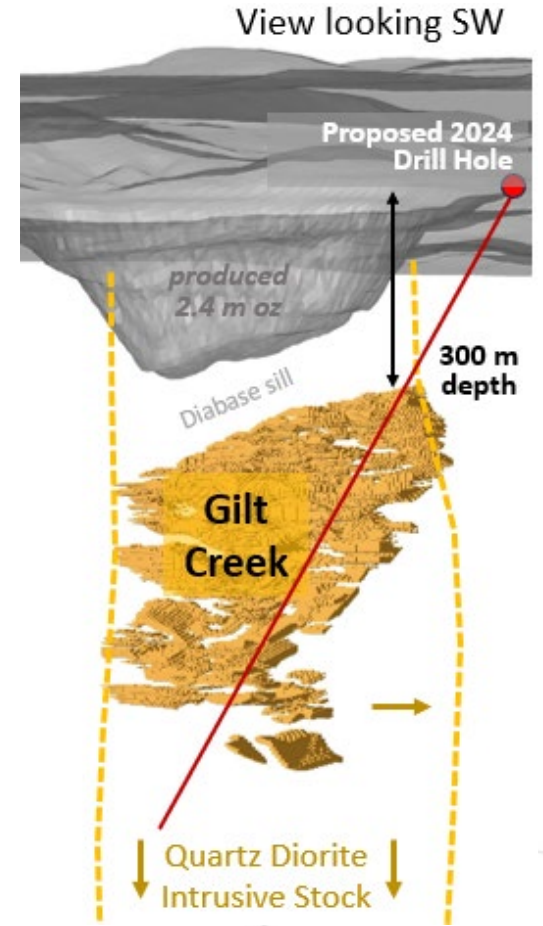
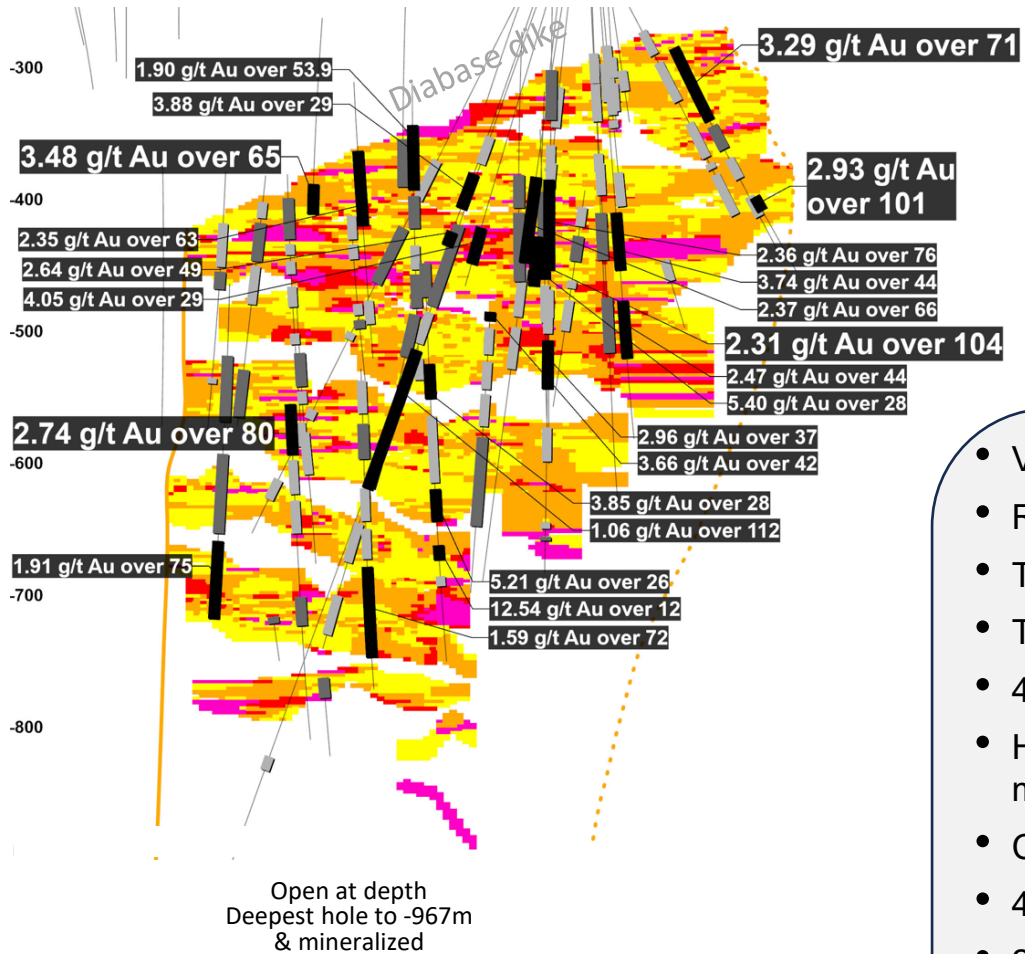
Wenot Superpit: 2.4 km long x 868 m wide



Includes only 45% of Omai gold Resources and only one of two deposits (April 2024)

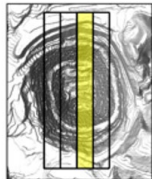
- **\$556 million** after-tax NPV_{5%} at \$1,950/oz gold, \$2,400/oz Au after-tax NPV_{5%} \$953 million and IRR of 28.4%
- **\$375 million** initial capital (“Capex”) of \$375 million and **low** sustaining capital of \$172 million over life-of-mine
- **“9,000 tpd”** processing plant, 92.5% recovery (32% gravity circuit)
- **142,000 oz** per year average gold production over a 13-year mine life. Peak year production of **184,000 oz**
- **\$916/oz** cash operating costs and all-in sustaining costs of **\$1,009/oz**
- \$1.07 billion after-tax Cumulate Cash Flow over 13 yrs
- **1.84 million ounces** total payable gold production
- Average head grade of 1.51 g/t Au

2024-25 Program focused on expanding the Mine Plan and Enhancing Economics



- Very wide gold zones 60-112m widths
- Resource average grade over 3.2 g/t Au
- Top of deposit at a depth of only 300m
- Timing optionality, apart from Wenot open pit
- 41% of all core drilled assayed >0.5g/t Au
- Hosted in a quartz-diorite intrusive stock, mineralization likely extends to great depths
- Compact dimensions: 475 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+
- Proposed deep hole for 2024

Gilt Creek
NS Section
Looking West
304830E (100 m)



g/t Au x Length (m)	g/t Au Block Model
20-50	0.75 - 1.50
50-100	1.51 - 3.00
>100	3.01 - 5.00
	5.01 - 34.89

Gilt Creek Deposit (UG)

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

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

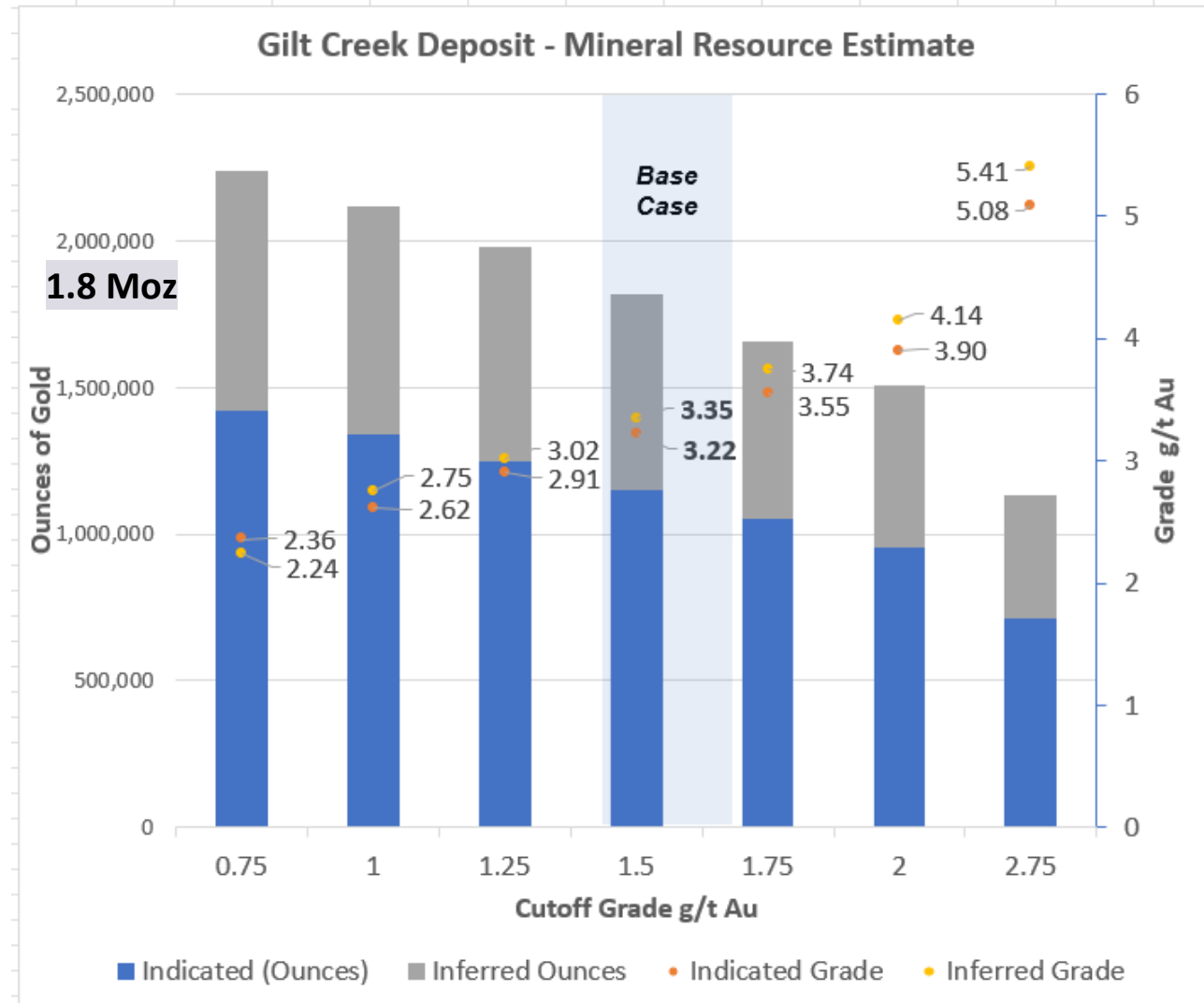
- Depth to top ~300m, 2/3 indicated
- Integrated 46 drill holes totalling >27,000m
- Cut-off grade will be driven by mining method once determined:
 - Bulk mineable would allow lower grade and larger mineable ounces
 - Resource was done conservatively at 1.5 g/t Au cut-off, suggestion for cut and fill and sublevel open stoping
 - At 2.75 g/t cut-off, grade over 5 g/t and ~1.1 Moz

1.5 g/t Au cut-off grade

Gold Price Assumption: US\$1700 / oz.

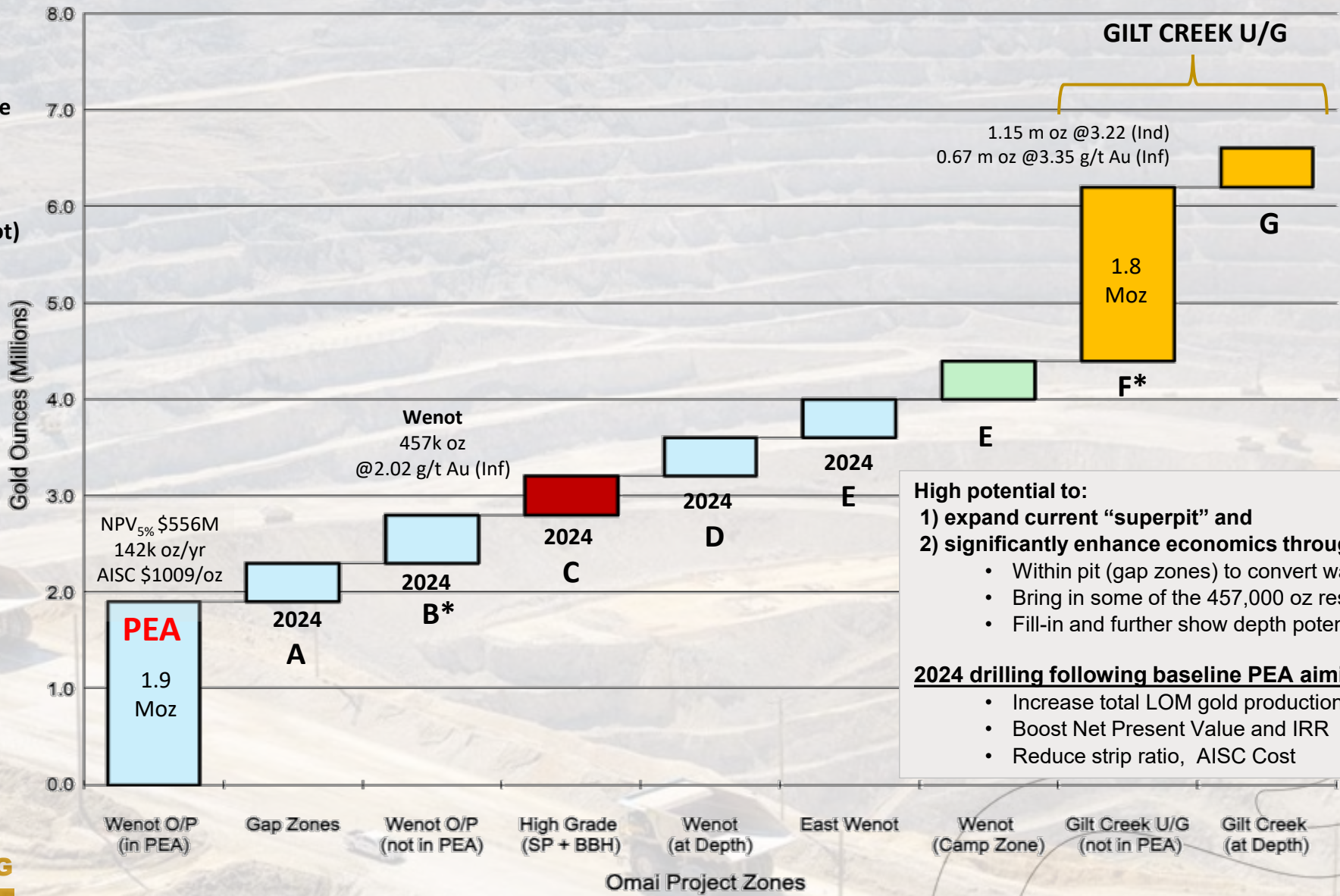
P&E Consulting, independent QP: Mineral Resource Estimate announced October 20, 2022

SENSITIVITY TO CUT-OFF GRADE



Omai Strong Baseline PEA with Multiple Opportunities to Expand the Mine Plan

- Wenot Superpit and expansions
- High grade Snake and Blueberry
- Camp Zone 1 km W of Wenot)
- Gilt Creek Underground & Expansion



High potential to:

- 1) expand current “superpit” and
- 2) significantly enhance economics through focused 2024 drilling:
 - Within pit (gap zones) to convert waste to “ore”
 - Bring in some of the 457,000 oz resource around PEA pit
 - Fill-in and further show depth potential into economic pit

2024 drilling following baseline PEA aiming to:

- Increase total LOM gold production and annual production rate
- Boost Net Present Value and IRR
- Reduce strip ratio, AISC Cost

* in NI43-101 Mineral Resource Estimate

THE TEAM

Directors & Management

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

DON DUDEK P.Geo.
Non-Executive Chairman

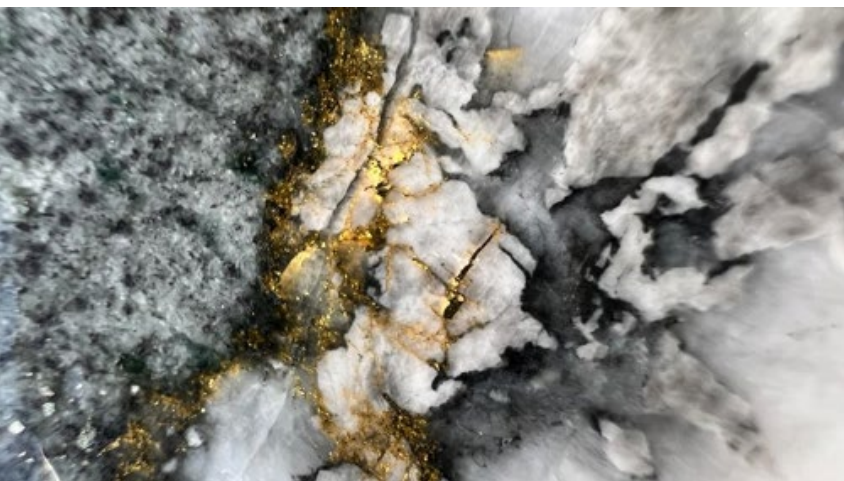
DEREK MACPHERSON B.Eng, MBA

NADINE MILLER MBA, PEng

LON SHAVER CFA

Advisory Committee

RENAUD ADAMS P.Eng



Share Capital & Financial Position

Cash Position	C\$13.0 million
Common Shares Issued & O/S	516.6 million
Warrants	27.3 million
Stock Options	39.2 million
Share Price	C\$ 0.12 - 0.18
Market Capitalization	C\$ 76.0 million
Volume (3 month)	603,000 sh/day
Trading at	< US\$15/oz gold resource



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

Shareholders

Institutions:

Mackenzie, Franklin Templeton, Rothschilds, Phoenix Sun, **28.0%**

Silvercorp **6.7%**

Sandstorm Gold Royalties **3.7%**

Management **2.6%**



TSX.V: OMG

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OMG

ELAINE ELLINGHAM
President & CEO
elaine@omaigoldmines.com

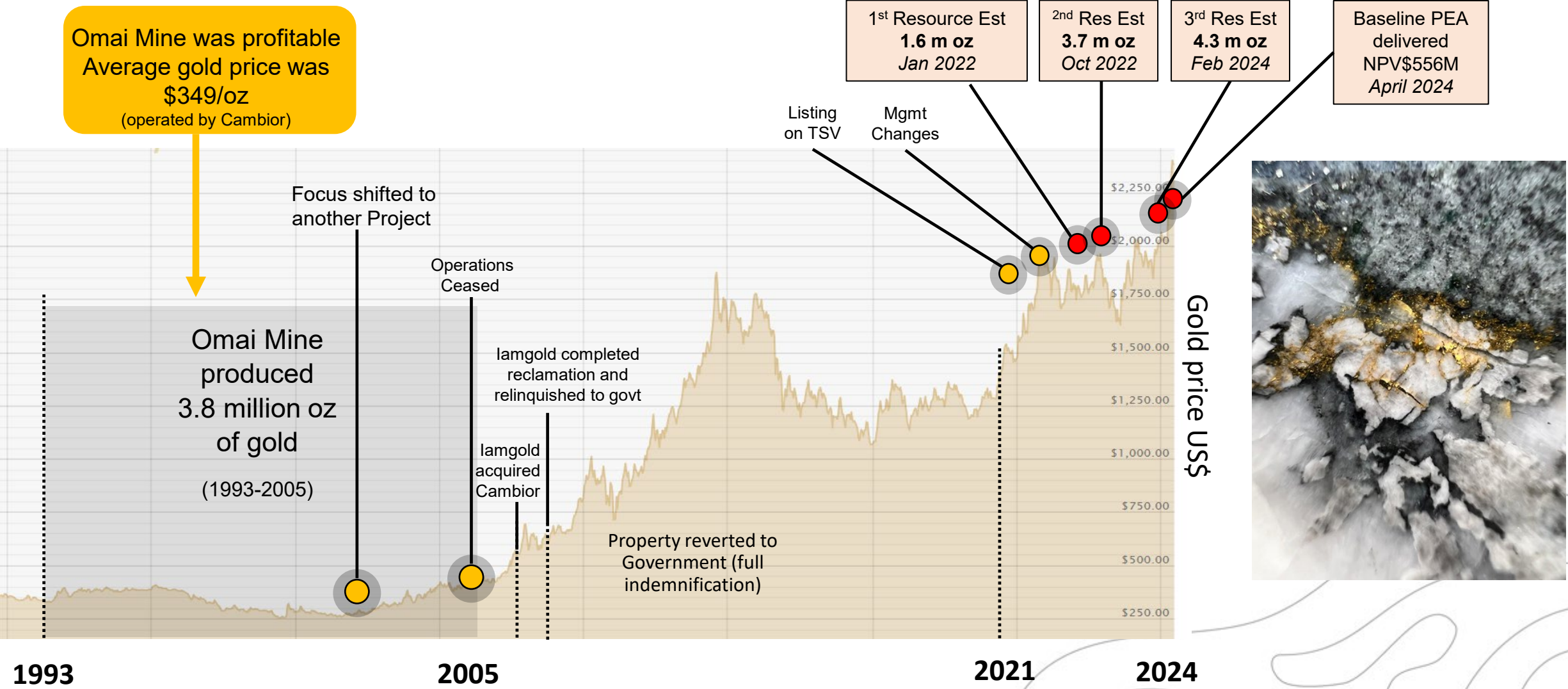


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Today's Gold Market Creates Opportunity

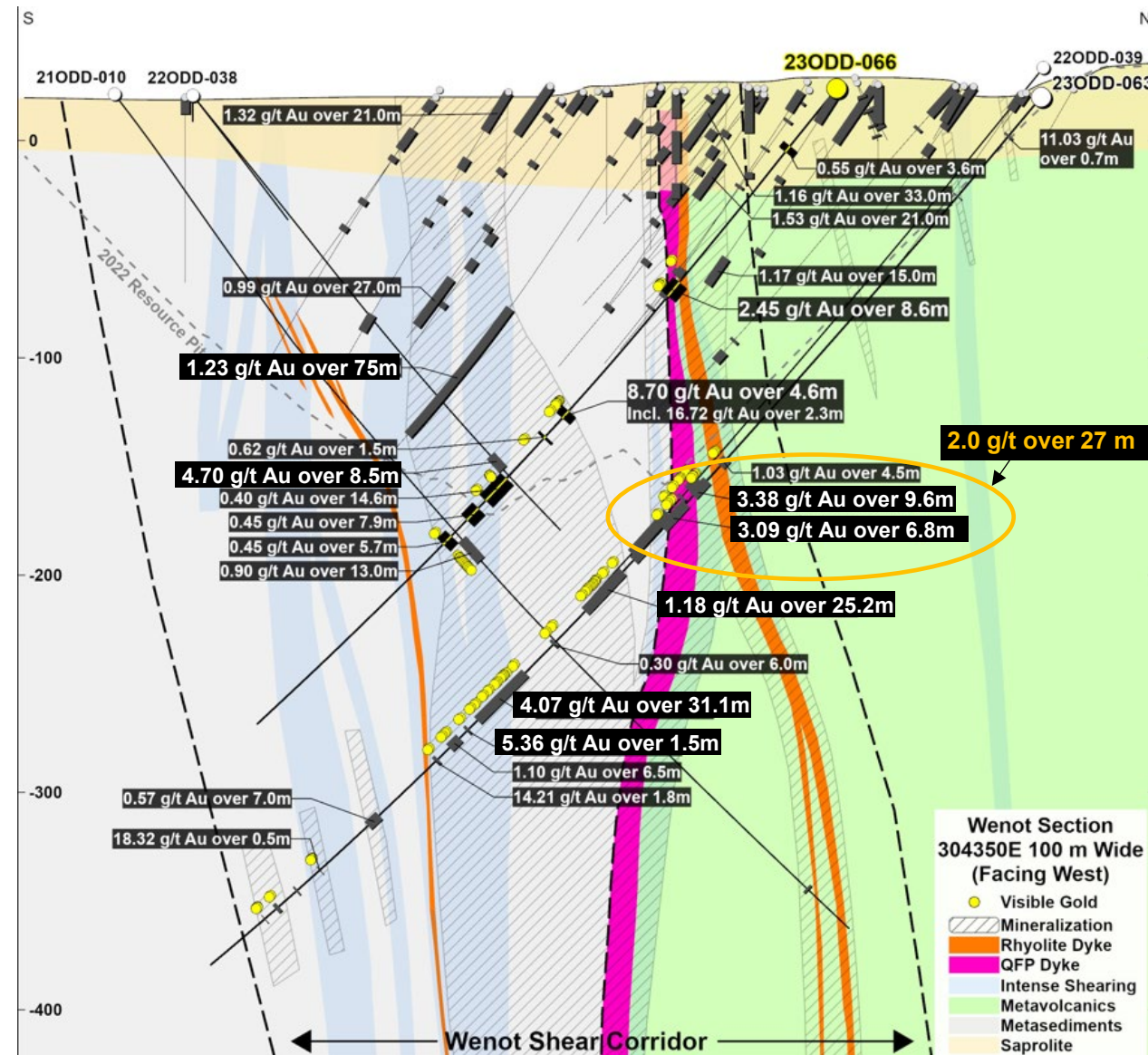
Multiple Key Milestones Achieved

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

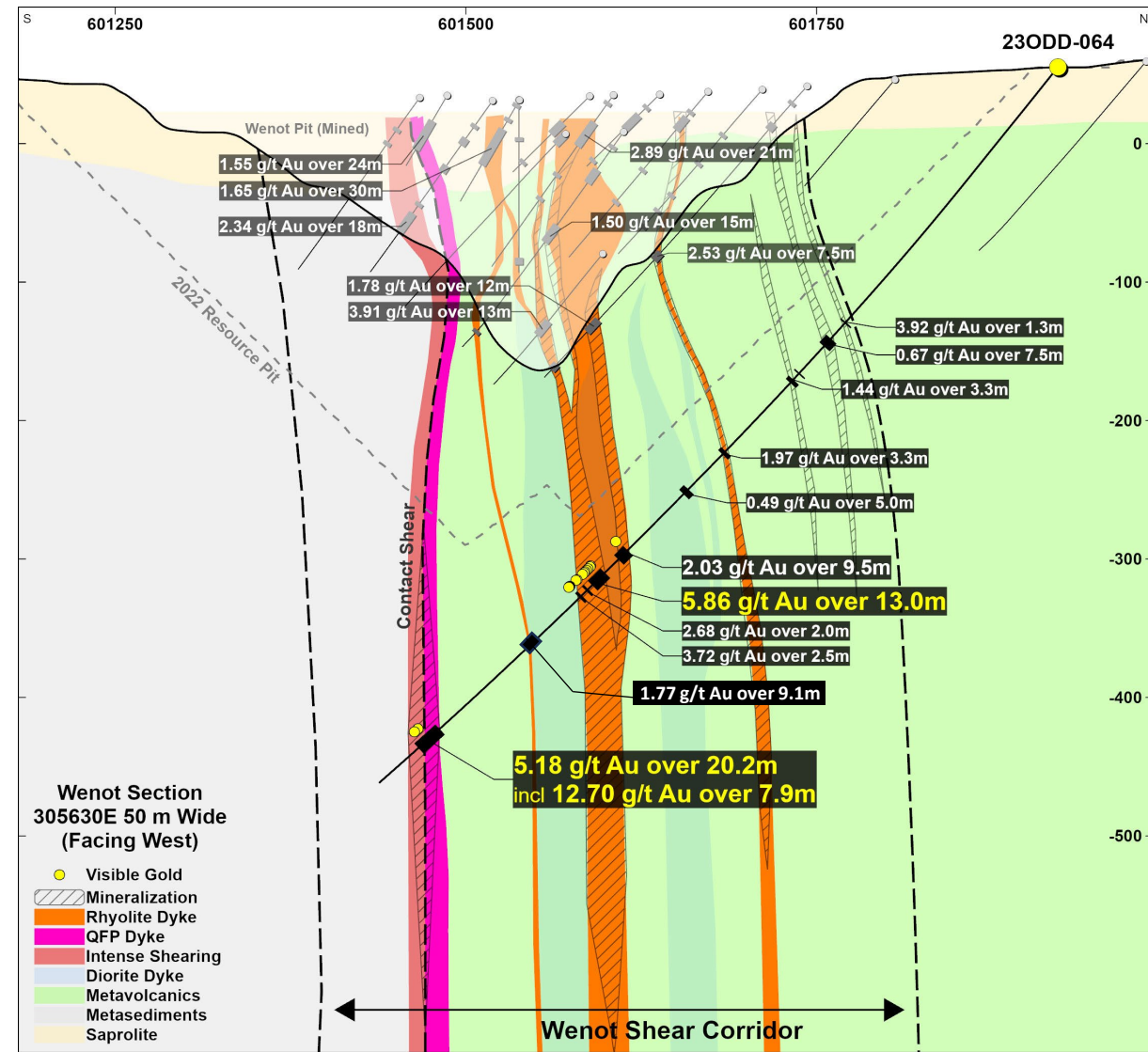


TSX.V: **OMG**

WENOT - CROSS SECTIONS



WEST WENOT



CENTRAL WENOT

GAME CHANGERS

Exploration Potential – 2024 Focus on High-Grade Snake & Blueberry

BLUEBERRY - GILT

High grade vein stockworks in trenches

SNAKE POND

6.9 g/t Au over 21.0 m

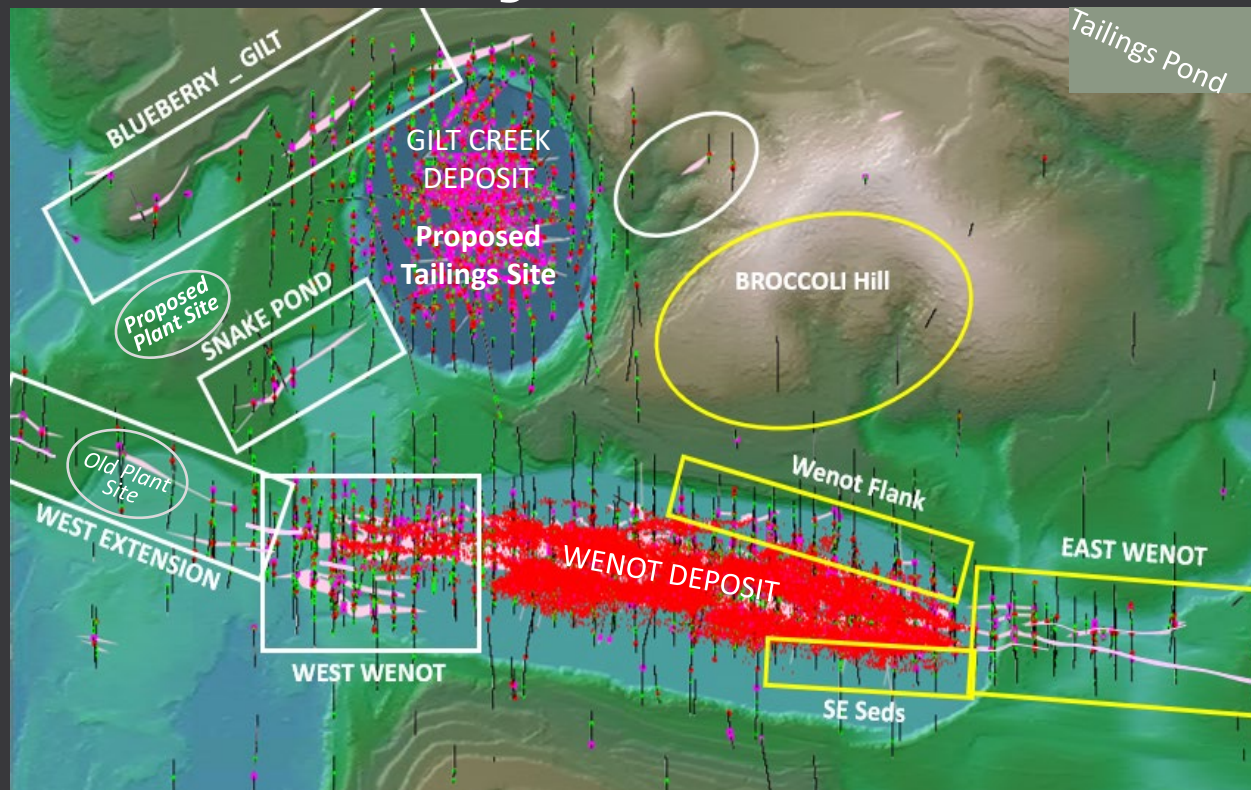
New 2023 DDH:

- 7.69 g/t Au over 9.5m (above 100m)
- 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)

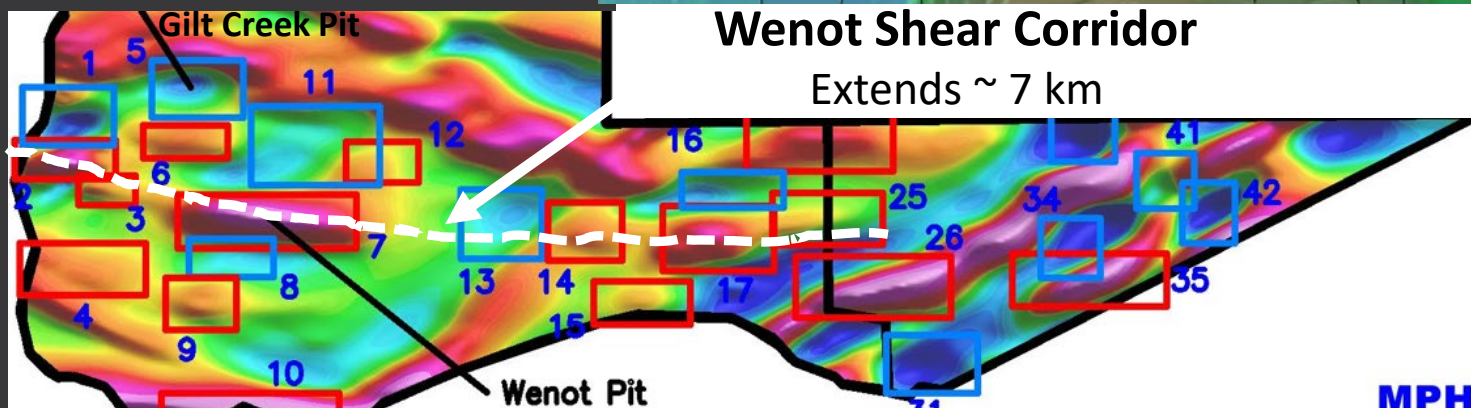


BROCCOLI HILL

- 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

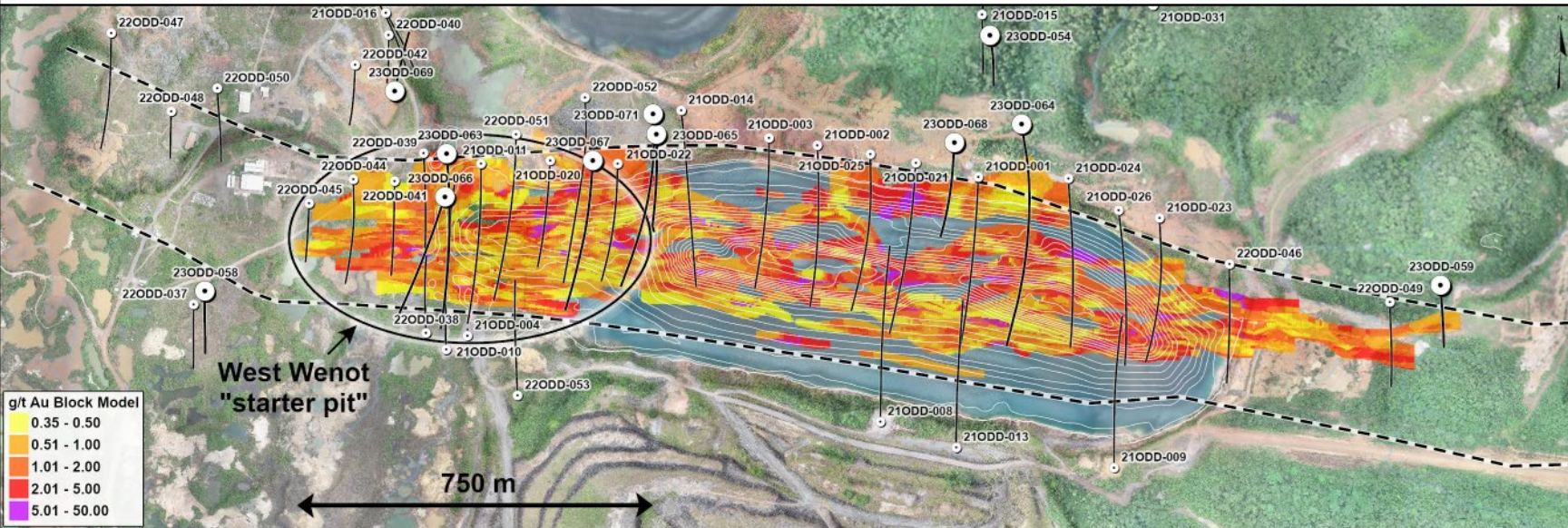
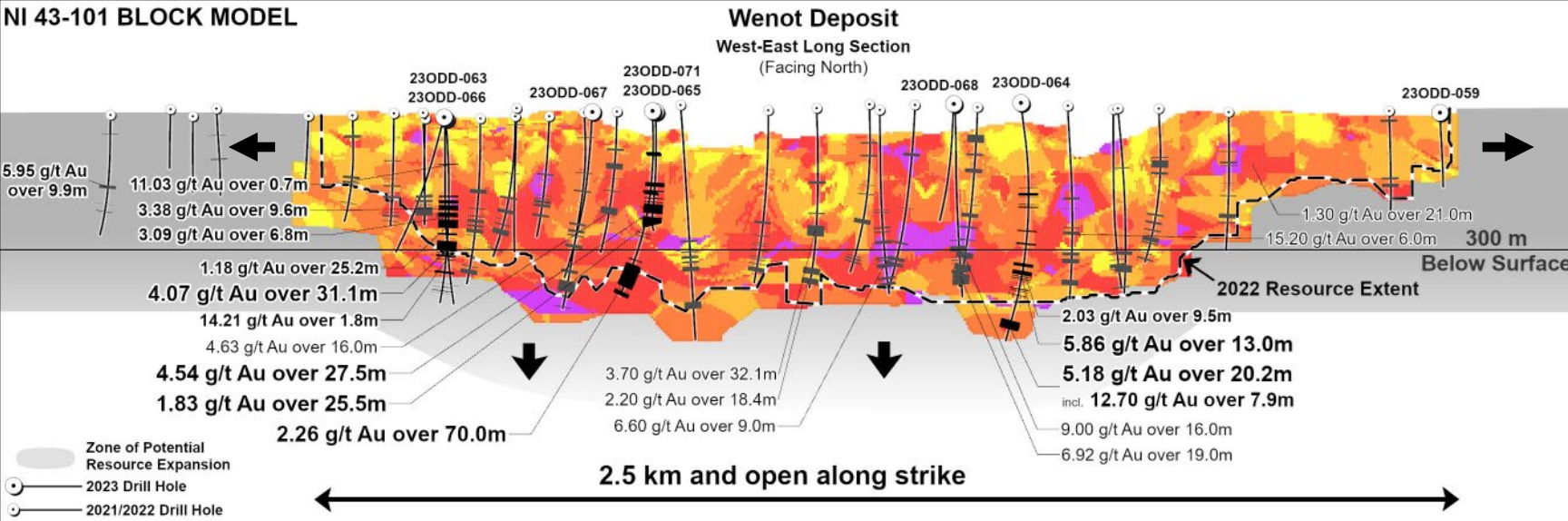
- Unmined near-surface gold mineralization both east and west
- IP completed late 2023 with strong anomalies for drilling in 2024



ARTISANAL WORKINGS

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

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

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

OMAI PROPERTY

- 8.1 m oz gold endowment in this “Omai 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

Gilt Creek Deposit (Qtz Diorite Intrusive-hosted)

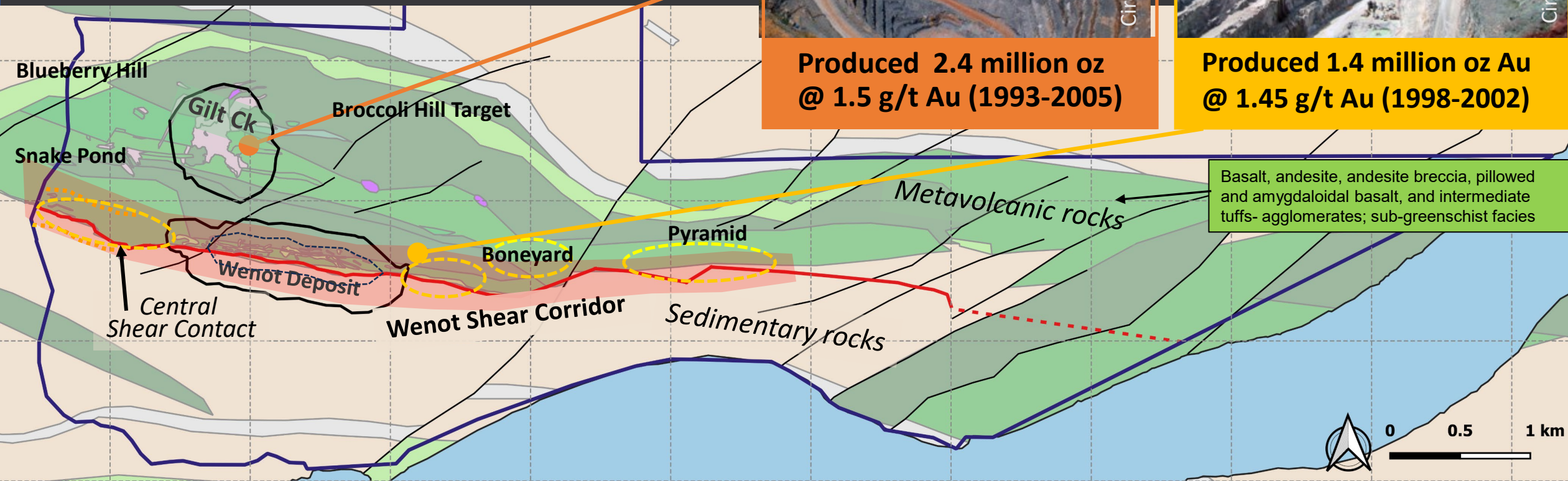


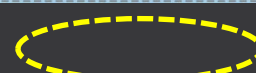
Produced 2.4 million oz
@ 1.5 g/t Au (1993-2005)

Wenot Deposit (Shear-hosted)



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



 Exploration Targets

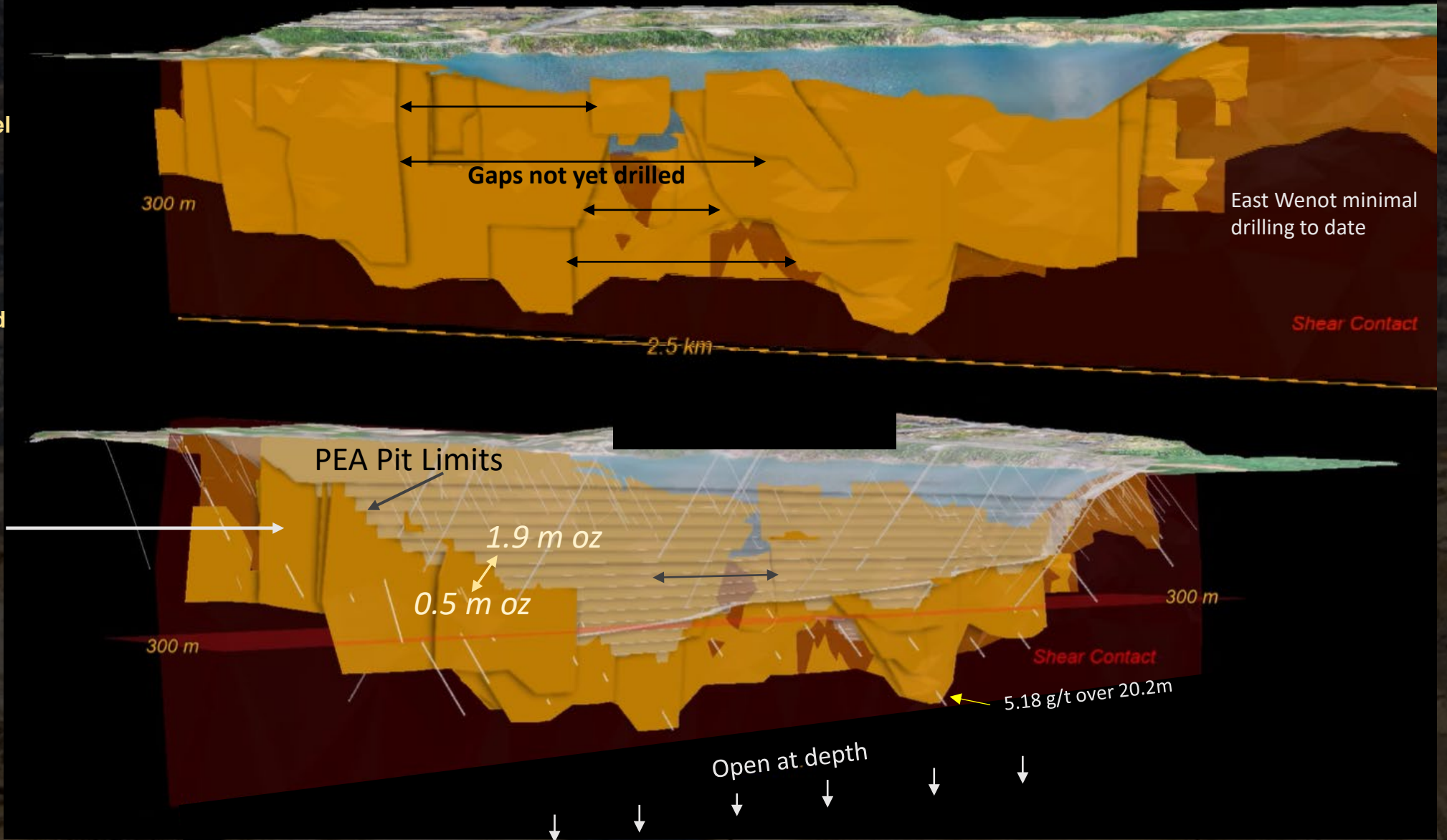


Wenot Deposit

Clear Path to Expand Wenot Superpit and Significantly Enhance Economics

Wenot has multiple subparallel zones, very continuous along strike. Large gaps not yet drilled on the south side hold high potential of adding 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



Wenot Open Pit



Steep pit walls in Fresh Rock

Circa 2001

Produced 1.4 million oz Au
Fresh rock reconciled @ 1.67 g/t Au (1998-2002)

Very narrow in response to
low and falling gold price