

***Rapid Discovery and Path to Development
at a World Class Gold Project in Guyana***

OTCQB: OMGGF
EU: ON2

January 2025

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. *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 NI 43-101 Technical report filed on SEDARplus.ca on May 4, 2024.*
2. *Past 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.*

OMAI GOLD

Cautionary Language Regarding Exploration Targets

This presentation contains estimates of exploration targets on the Omai property. The quantity and grade potential of these exploration targets are estimates based on an understanding of the geology and controls on mineralization and the available volume of potential mineralization. This draws on production records, the understanding of the current mineral resource estimate, drilling, and geological interpretation.

The potential quantity and grade of the exploration targets are conceptual in nature. There has been insufficient exploration to define these as a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Omai Gold Project in Guyana

Right place – Right time – Right project



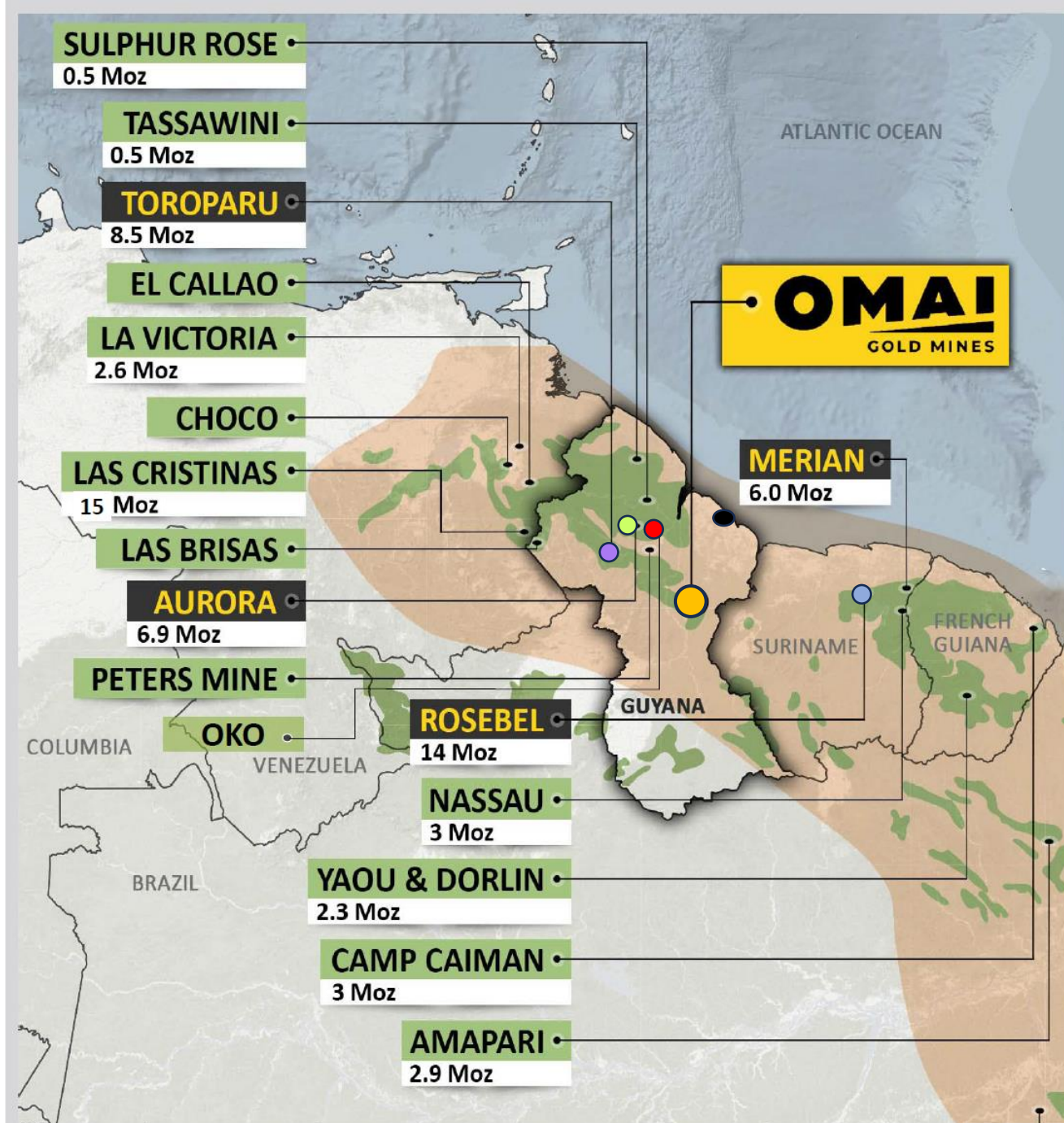
- ✓ High market interest in Guyana gold projects ignited by big discoveries and acquisitions at premium valuations
- ✓ Proven geology: Guyana Shield “greenstone belt” hosts several >10 million oz gold deposits
- ✓ Orogenic gold deposits are large with vast depth potential
- ✓ Long history of gold mining with government encouraging large-scale mine development, strong community support
- ✓ Major & mid-tier gold producers have strong earnings from record gold price and need growth projects in mining-friendly jurisdictions

Significant Guyana Shield acquisitions:

Reunion Gold	\$875 million	2024	5.3moz	\$165/oz	●
Rosebel (Suriname)	\$360 million	2022	2.5moz	\$143/oz	●
Toroparu	\$252 million	2021	6.4moz	\$39/oz	●
Guyana Goldfields	\$323 million	2020	3,8moz	\$85/oz	●

Omai Gold \$95 million 4.3moz \$22/oz ●

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Omai Gold – Rapid Resource Growth in Guyana

POSITIVE INITIAL PEA & RAPIDLY GROWING RESOURCE

- Baseline PEA with NPV US\$556m @ US\$1,950/oz Au, avg 142k oz/yr over 13 yrs¹
- Sizeable resource: 2.0m oz Indicated + 2.3m oz Inferred
- PEA only includes 45% of Resources and only one of two deposits
- Deposits open along strike & at depth plus excellent exploration targets

OMAI
GOLD MINES

2025 CATALYSTS

- Aggressive drilling to expand resource base, mine plan & enhance economics
- Baseline environmental, engineering & permitting initiated
- Updated Mineral Resource Estimate (“MRE”) planned for Q2 2025
- Updated Preliminary Economic Assessment (“PEA”) planned for Q3 2025, with goal of incorporating Gilt Creek underground deposit

100% INTEREST IN LARGE PAST-PRODUCING GOLD MINE

- Produced 3.8 million oz (1993-2005)²
- At >300k oz/yr was S. America’s largest primary gold mine
- Closed when gold price was ~US\$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

ADVANTAGES OF BROWNFIELDS PROJECT

- Rapid, low-cost discoveries <\$2.50/oz
- Known metallurgy: 92% gold recoveries
- Paved road access and nearby workforce
- Hydropower approved, to come within 30km
- 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



Cleared site and large revamped buildings make an efficient worksite

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



1 km long airstrip on-site





GUYANA Overview



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**."*

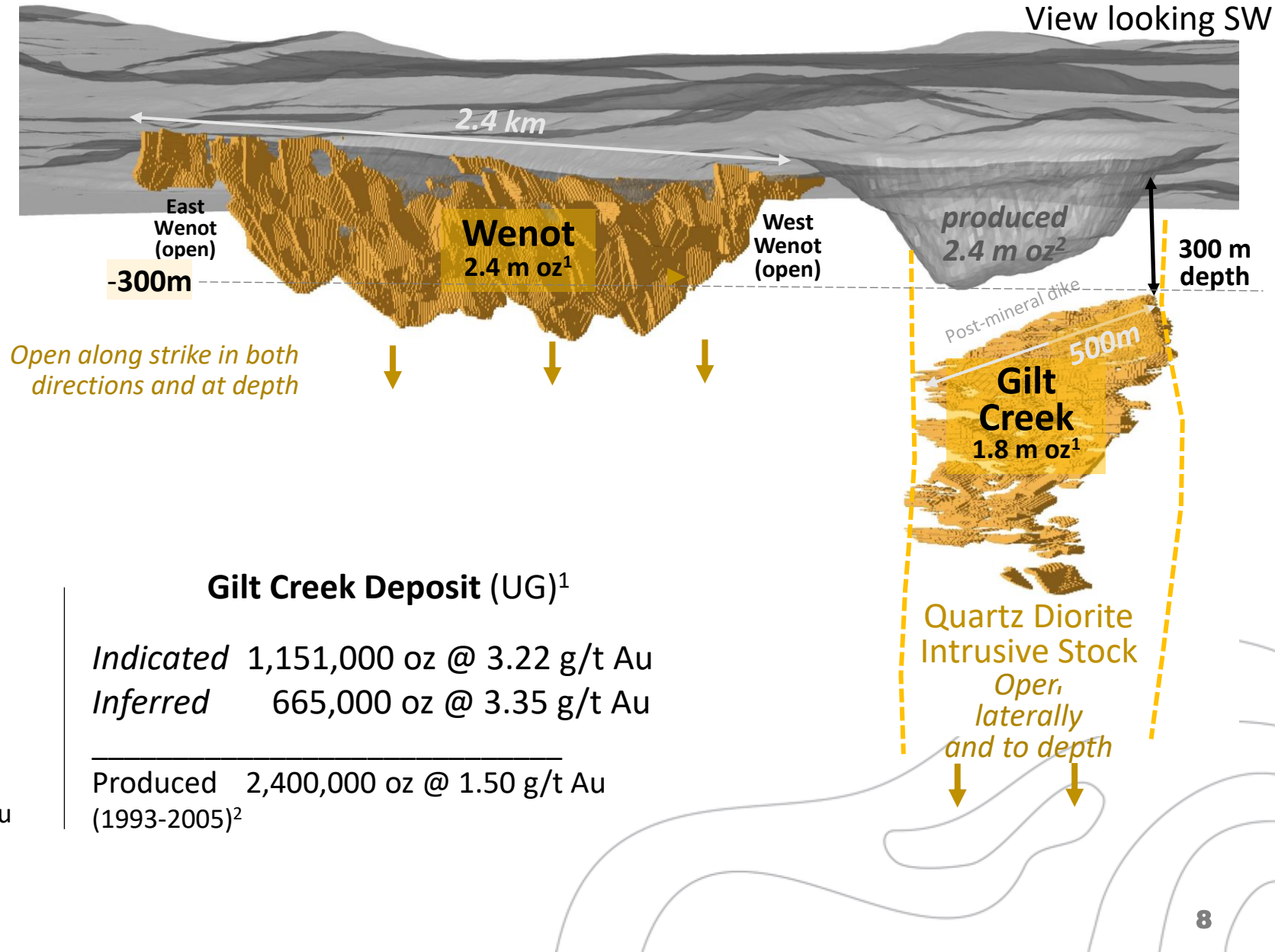
Government is Pro-Mine DevelopmentParticularly for Omai

Mining Creates Jobs and brings Infrastructure to the Interior

- Long History of gold mining: gold, bauxite, diamonds, copper
- 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 people when in production
- Everyone in Guyana knows someone who worked at Omai
- When Omai was in production, it was an anchor of economic prosperity for Guyana and there is enthusiastic support for its re-development

Omai – An Established Gold Camp in the Guiana Shield

- 2.0m oz Indicated + 2.3m oz Inferred
- Significant gold deposits in the prolific Guiana greenstone belt
- Two adjacent classic orogenic gold deposits
- Wenot OP – regional shear-hosted deposit with multiple subvertical mineralized shears and dikes
- Gilt Creek UG – 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)² fresh rock reconciled @ 1.67 g/t Au

Gilt Creek Deposit (UG)¹

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)²

Fully Funded 2024-2025 Program

Building upon a Robust Baseline PEA

- Drill program to expand mine plan and enhance economics 10,000m+
- 3 drills on site ~\$187/m all-in
- Wenot 'Superpit' expansion, 150m step-outs along strike and to depth
- Drilling "gaps" within Wenot PEA Pit – resource expansion
- High-grade, near-surface targets potential at-surface starter pits
- Drilling at Gilt Creek has started

Mine Planning on both deposits and advancing permitting

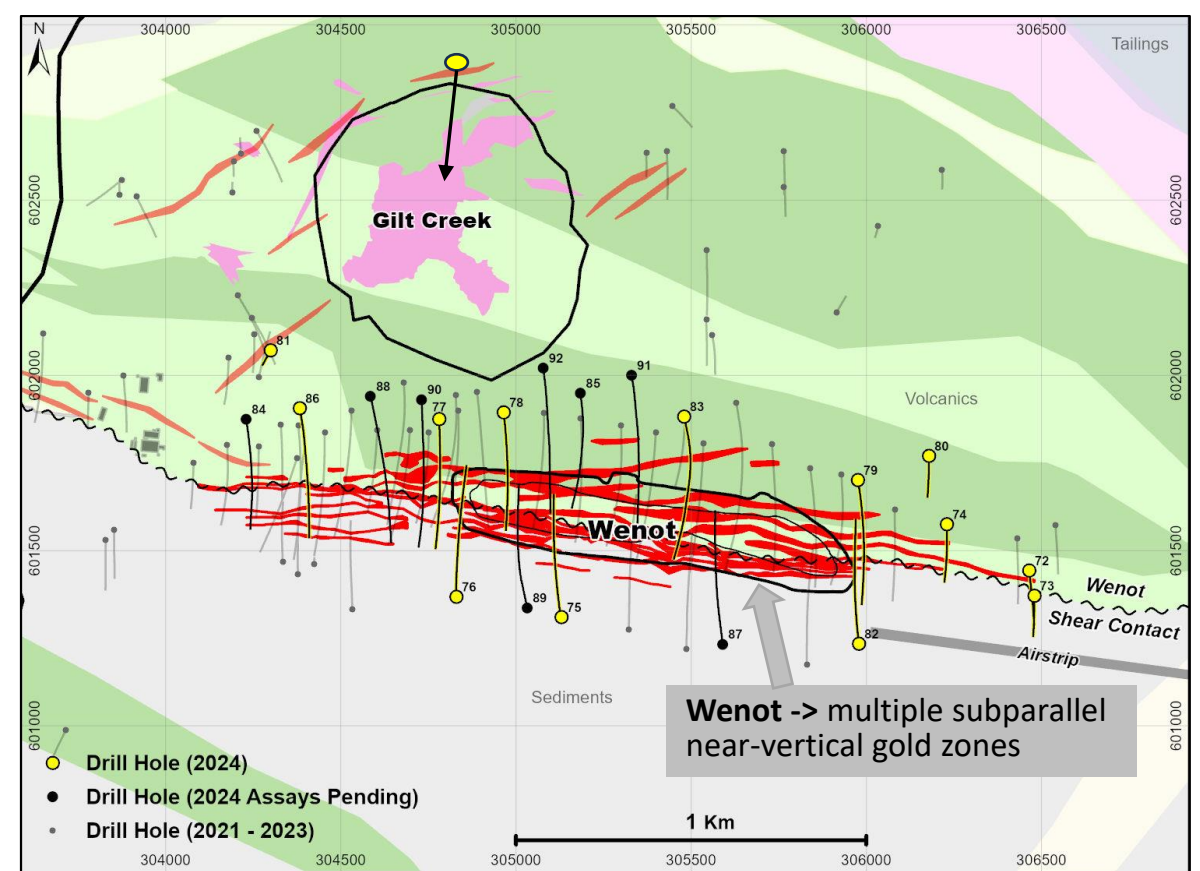
Environmental baseline studies done; EISA Process started

**NEAR-TERM
VALUE
CATALYSTS**

Ongoing drilling results

Q2 2025 Expanded Wenot 'Superpit' Resource Update

Q3 2025 PEA for Wenot 'Superpit' and Gilt Creek U/G



Drilling Highlights – since Sept 2024

Hole 24ODD-078

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

Hole 24ODD-076

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

Hole 24ODD-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 24ODD-075

- 1.26 g/t Au over 21.5 m

Hole 24ODD-086

- 2.96 g/t Au over 19.4 m
- 3.78 g/t Au over 10.5 m
- 1.28 g/t Au over 19.5 m

Hole 24ODD-082

- 3.19 g/t Au over 22.80 m
- Incl. 7.04 g/t Au over 8.0m
- 3.65 g/t Au over 4.5 m
- 3.22 g/t Au over 3.9 m

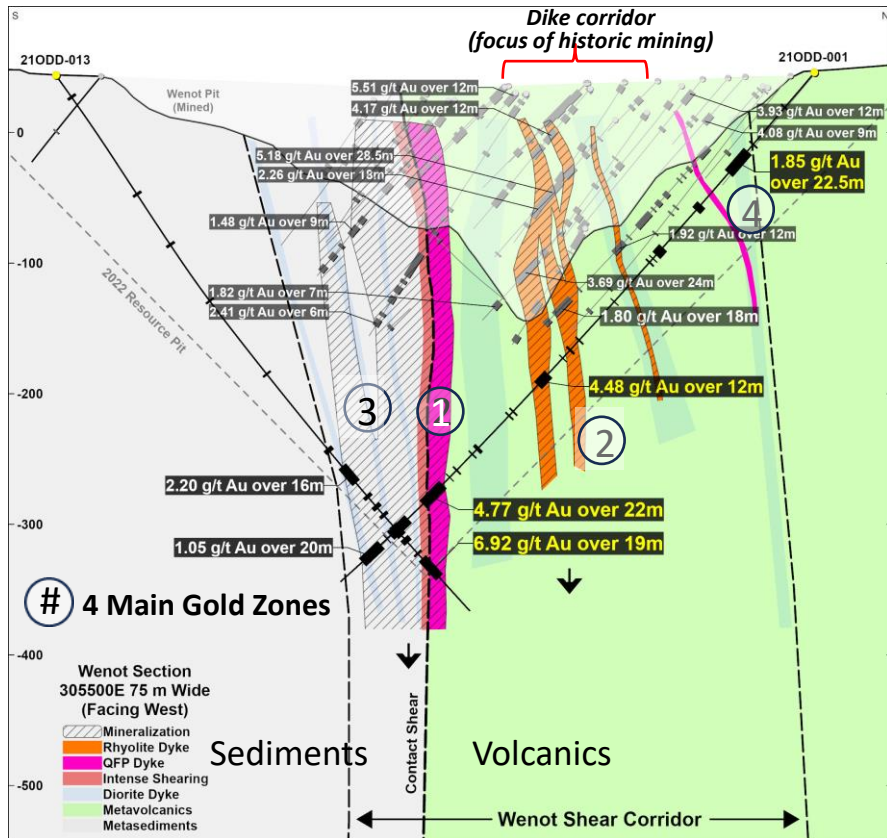
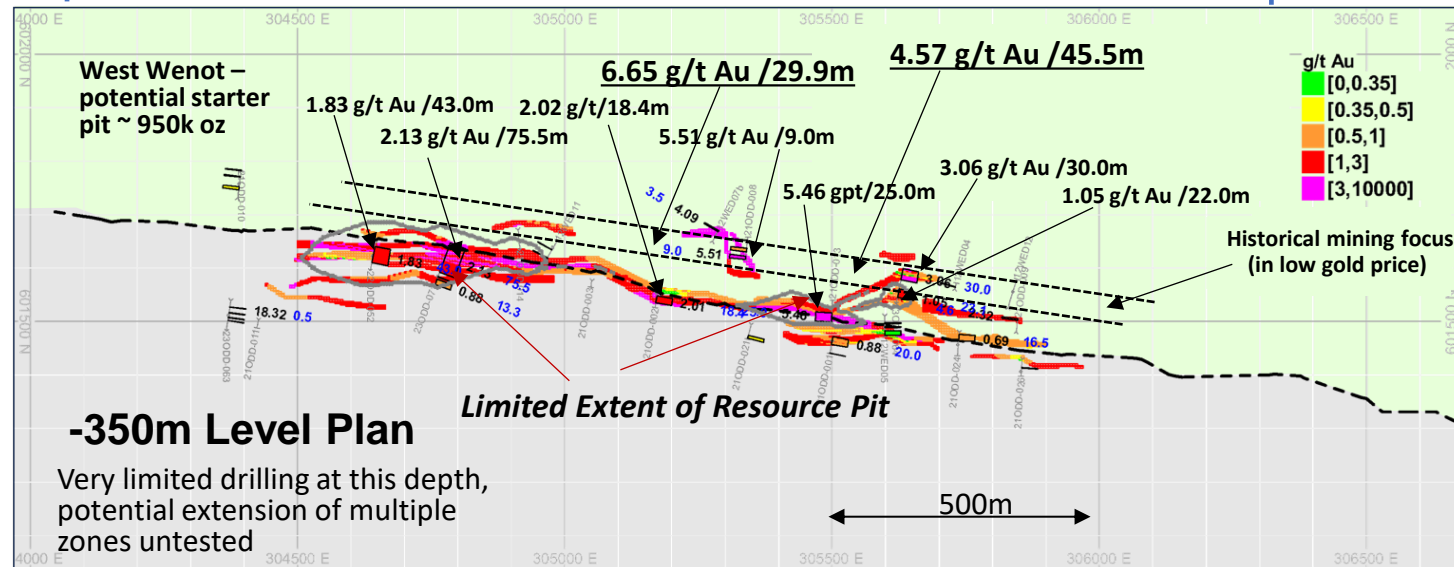
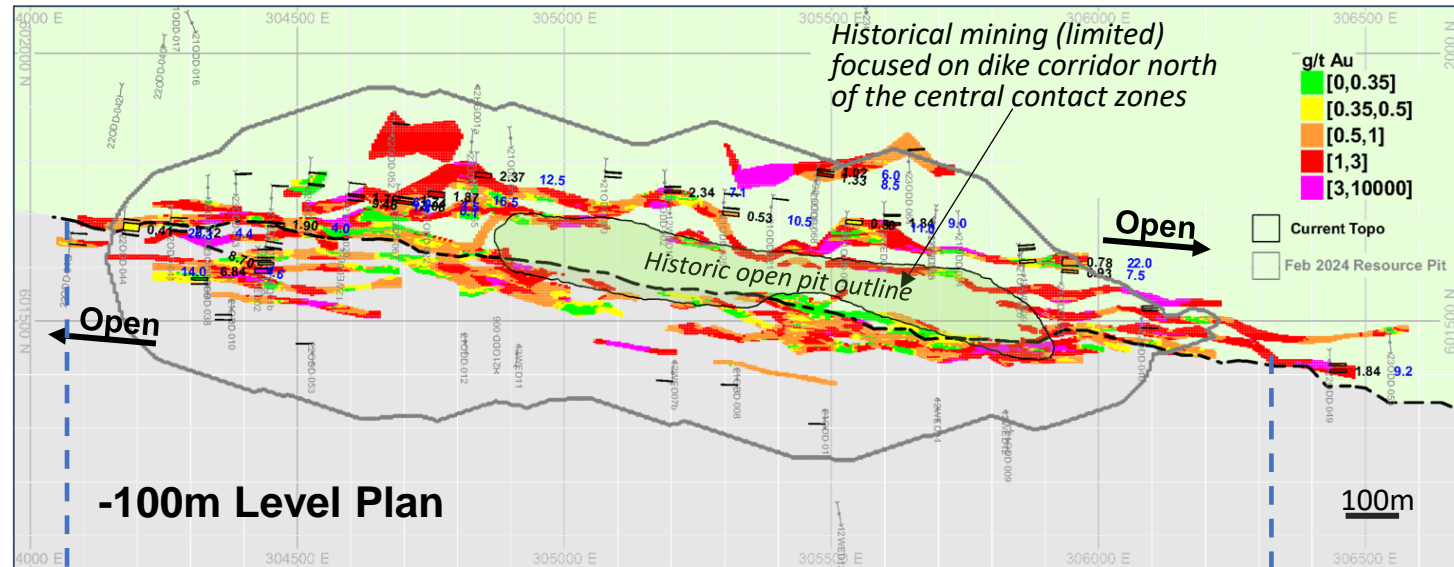
Hole 24ODD-085

- 3.16 g/t Au over 68.7 m
- 2.64 g/t Au over 6.5 m
- 1.87 g/t pver 7.5 m

Hole 24ODD-087

- 4.57 g/t Au over 45.50 m
- 19.36 g/t Au over 2.5 m
- 2.07 g/t Au over 8.5 m

- 94% of the 1.9m oz in the PEA are above 330m depth from surface
- 87% of the 2.4m oz in the Wenot NI 43-101 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

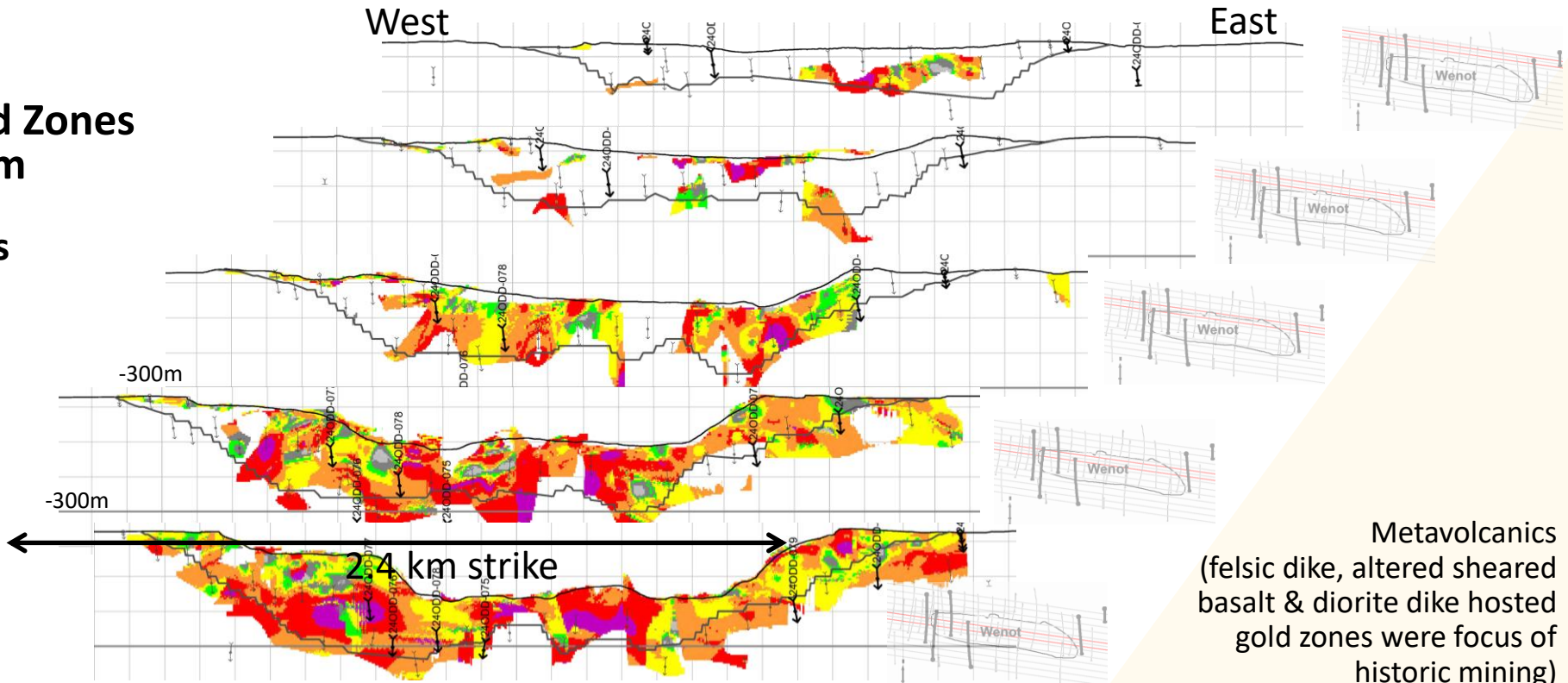


WENOT

Multiple Subparallel Gold Zones Across at least 400m

Wenot Long Sections (each 50m wide)

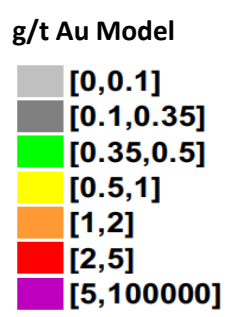
- Multiple opportunities to expand shallow unmined flanking subparallel zones and gaps
- Drilling of zones along strike hold excellent potential for continuity and undrilled at depth



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

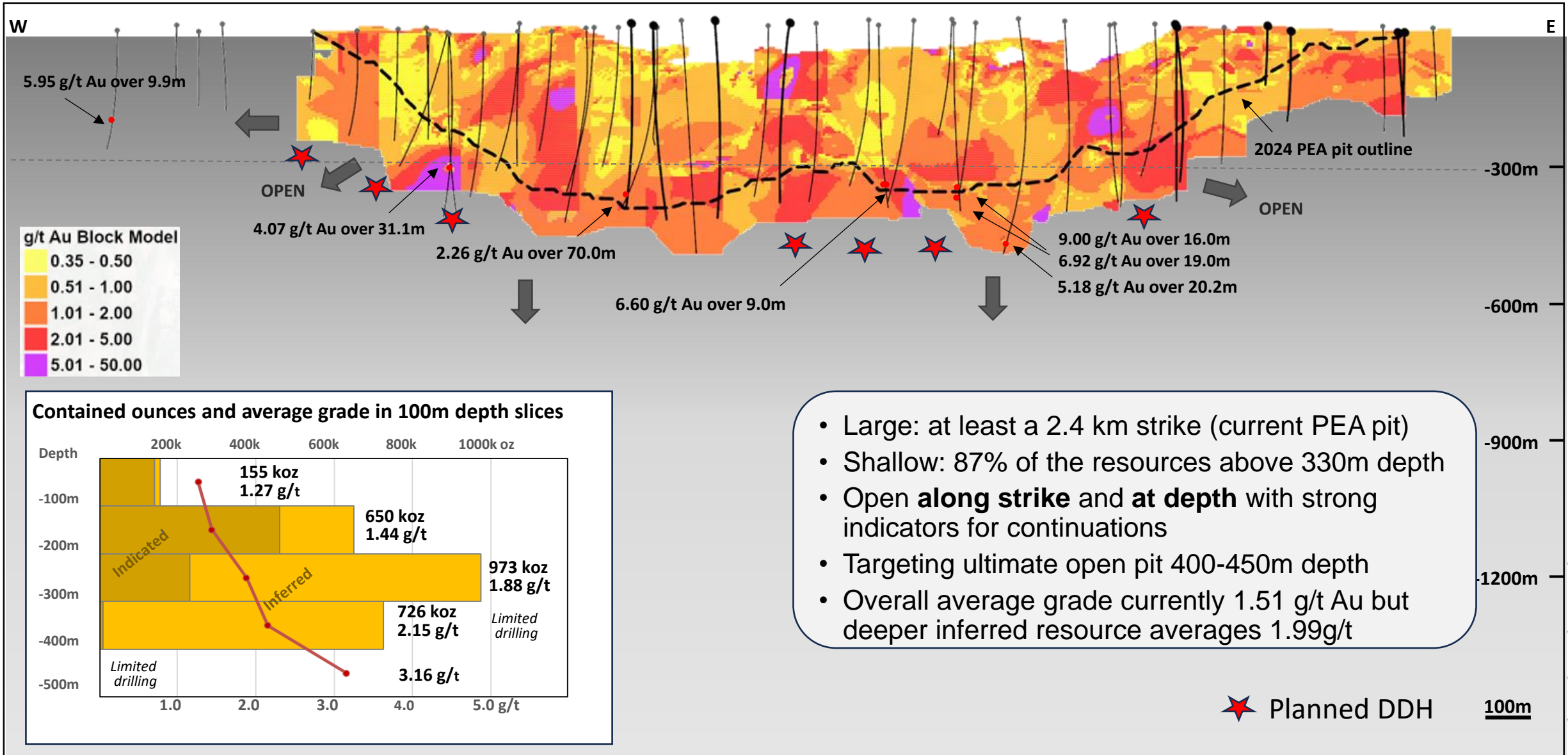
Central contact Shear Complex (QFP Dike & protomylonite-hosted gold zones)

Metasediments (sediment & diorite dike hosted gold zones)

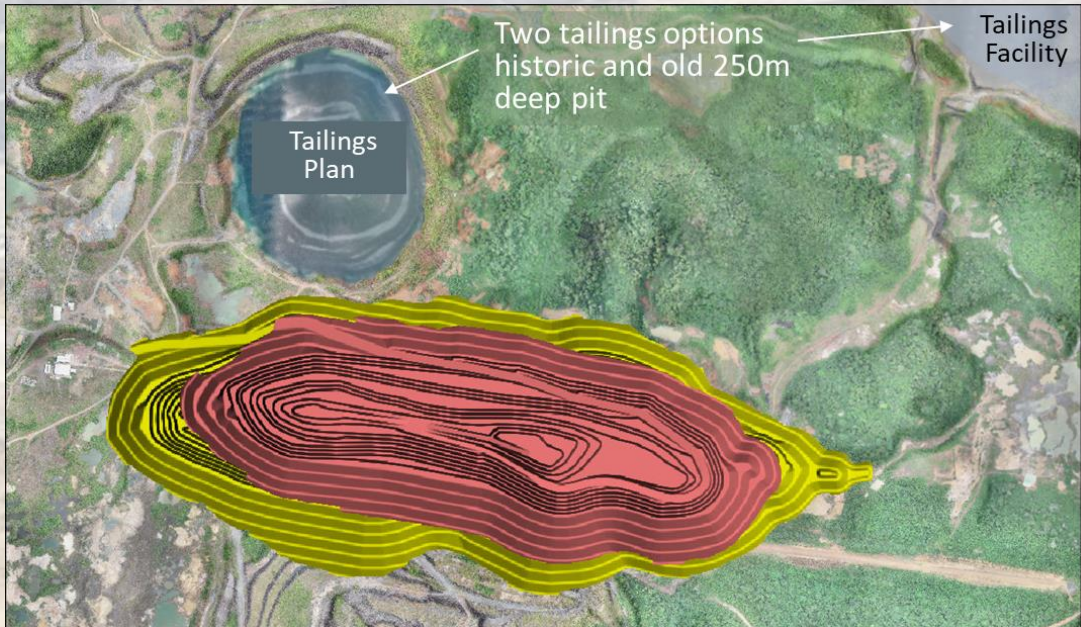
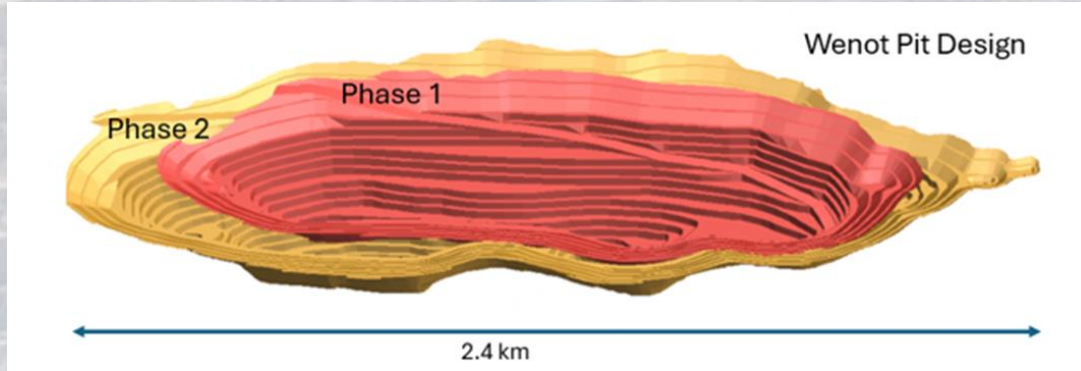


TSX -300m

PEA pit



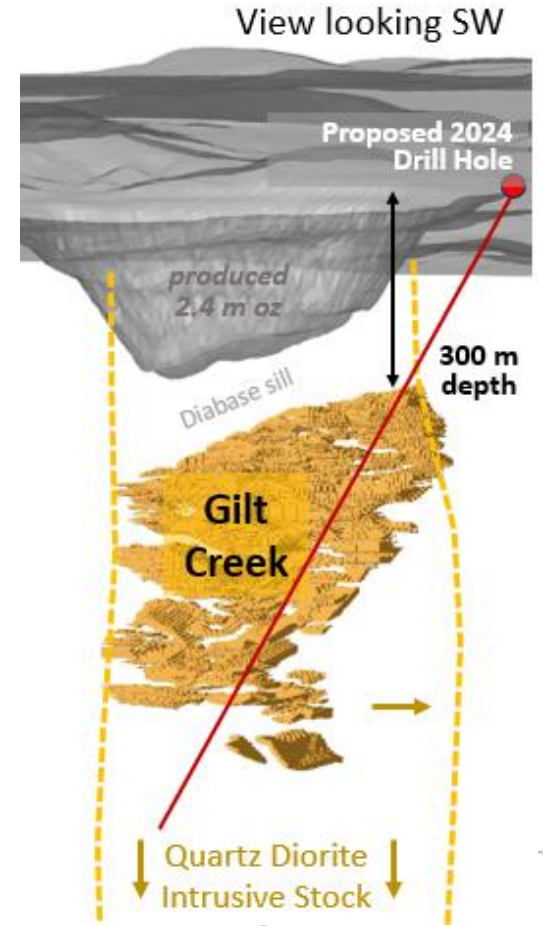
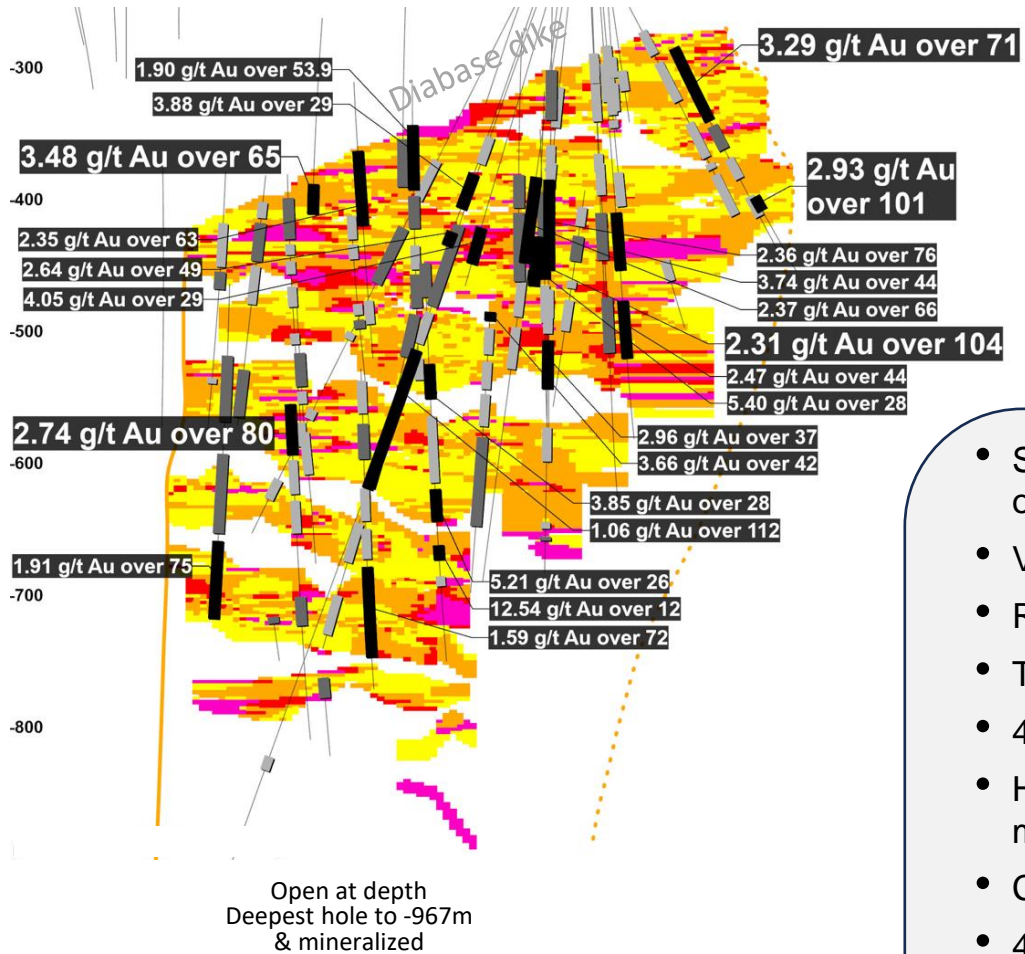
Wenot Superpit: 2.4 km long x 868 m wide



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

- **US\$556 million** after-tax NPV_{5%} at US\$1,950/oz gold;
US\$953 million after-tax NPV_{5%} and 28.4% IRR at US\$2,400/oz gold
- **US\$375 million** initial capital (“Capex”) and low sustaining capital of US\$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**
- **US\$916/oz** cash operating costs and **US\$1,009/oz** AISC
- US\$1.07 billion after-tax Cumulate Cash Flow over 13 years
- **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

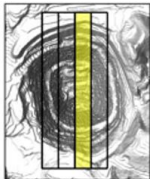


- Shallow, wide zones, good grades, timing optionality (separate from o/p)
- Very wide gold zones 60-112m widths
- Resource average grade 3.3 g/t Au
- Timing optionality, apart from Wenot open pit
- 41% of all core drilled assayed >0.5g/t Au
- Hosted in a quartz-diorite intrusive stock, mineralization likely extends to great depths
- Compact dimensions: 475m x 275m
- 46 holes drilled: 27,000 metres
- 2/3 of Mineral Resource Estimate is "Indicated"
- Identified to 967m depth with potential to 2km+

Open at depth
Deepest hole to -967m
& mineralized

200 m

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



g/t Au x Length (m) Drill Composite	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)¹

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

	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Indicated	11,123	3.22	1,151
Inferred	6,186	3.34	665
Total	17,309	3.26	1,816

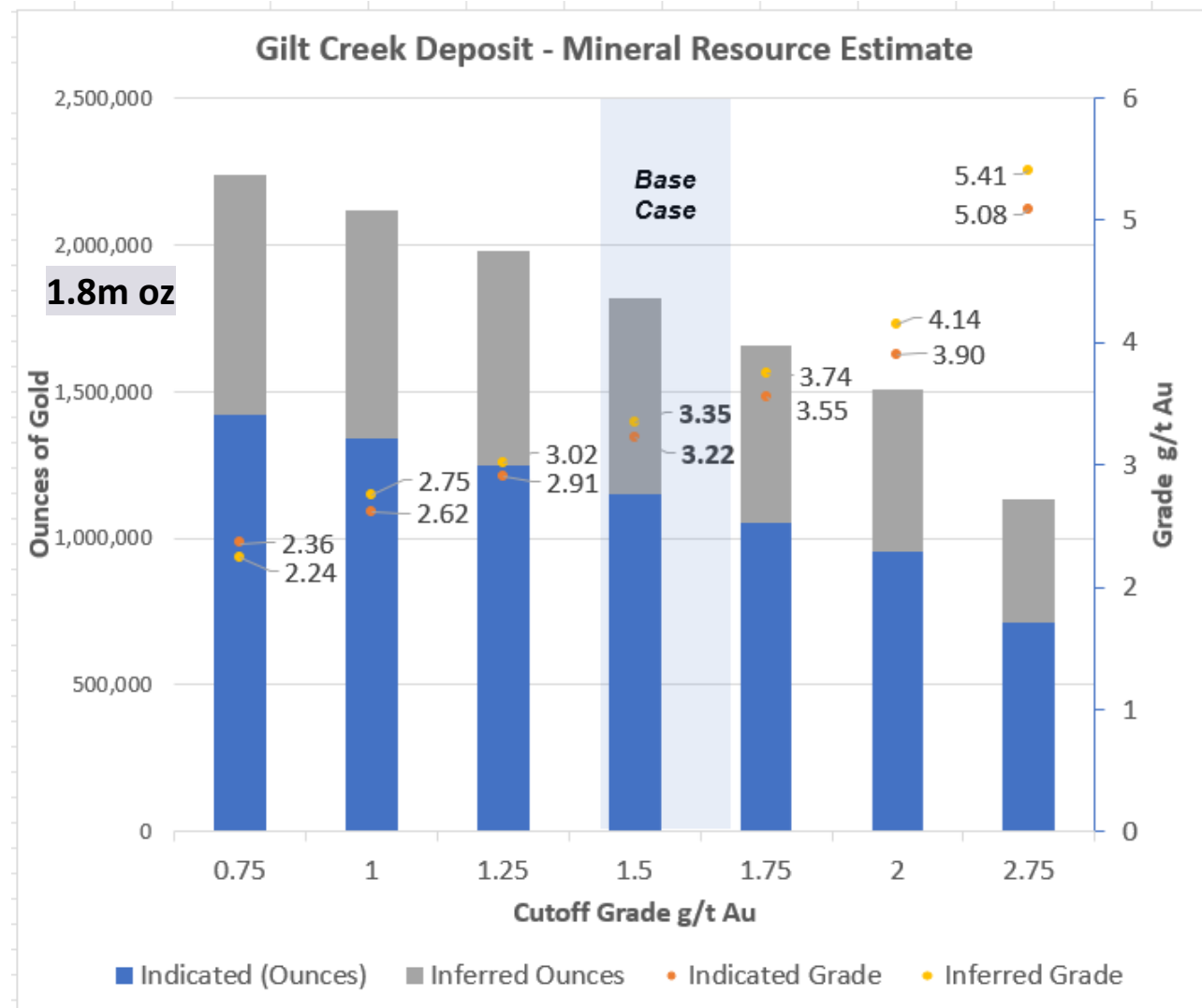
- Depth to top ~300m, 2/3 indicated
- Integrated 46 drill holes totalling >27,000m
- Cut-off grade will be driven by mining method once determined:
 - Bulk mineable would allow lower grade and larger mineable ounces
 - Resource was done conservatively at 1.5 g/t Au cut-off, suggestion for cut and fill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

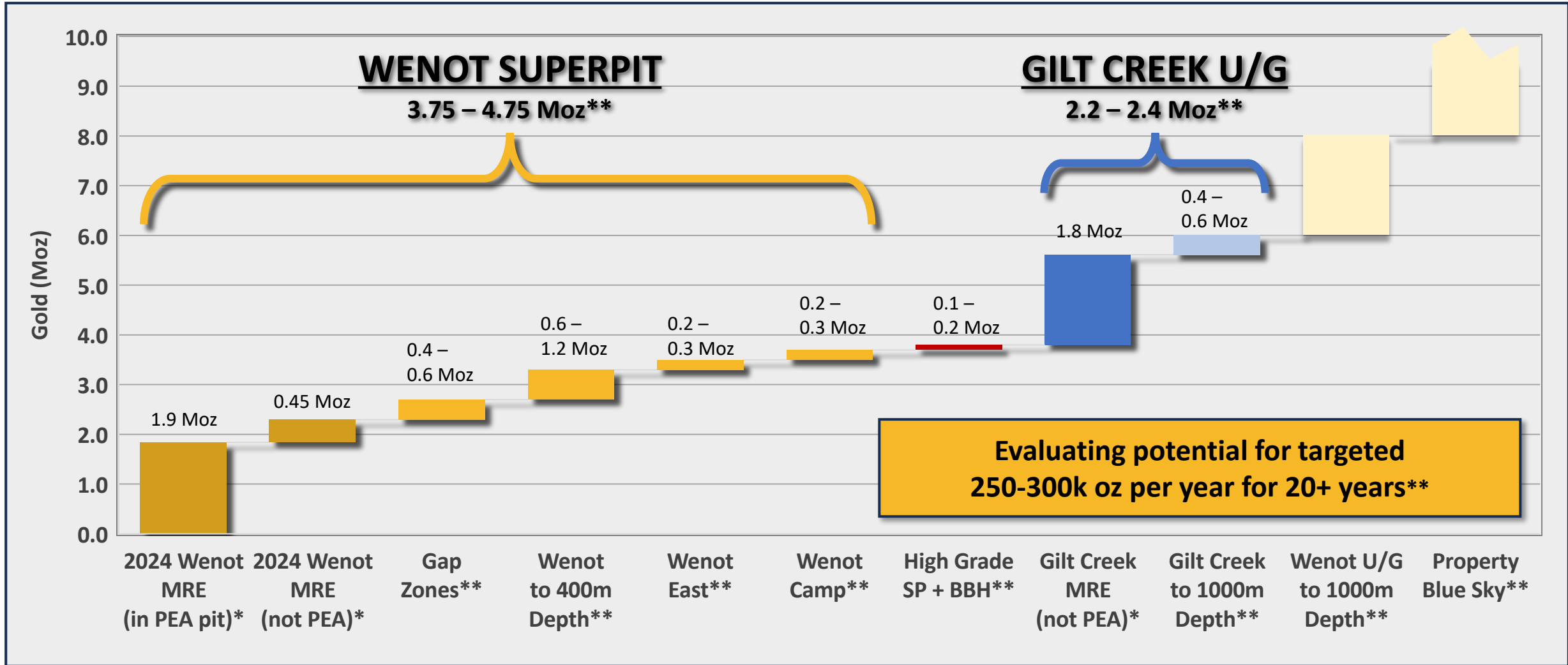
Gold Price Assumption: US\$1,700 / oz

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

SENSITIVITY TO CUT-OFF GRADE



Omai – Multiple Opportunities to Expand the Mine Plan



*Included in the 2024 NI 43-101 Mineral Resource Estimate (MRE)

**Exploration target range, see cautionary statement page 3

Benefits Of A Brownfields Projects

- De-risked development & operating parameters
- Accelerated Timelines
- Capital needs reduced

SOCIAL



- Well established mining culture – a long history of mining, including at Omai
- Memory of Omai providing good jobs - already much anticipation
- Skilled workforce in 90 km away (Linden) with mining experience
- 92% of Omai employees were from Linden
- Government very supportive for re-starting - remembering the economic and social benefits



TECHNICAL & DEVELOPMENT

- *Actual* production parameters excellent proxy for new mining and processing
- Known metallurgy & historical recoveries of 92% (conventional milling, 32% gravity circuit)
- Predictable zones and known mineralization from wealth of historical data (all blast-hole data for modelling)
- Large existing tailings facility with excess capacity; configured for future dam raises
- Rock mechanics and pit slope factors known

ENVIRONMENTAL & PERMITTING



- Simple “clean” gold ore
- Completed preliminary base line flora, fauna and water studies with no issues
- Site largely cleared and flat
- Site well known to government and anxious to see it re-started
- EPA approved programs and guiding us towards a mining permit



LOGISTICS & INFRASTRUCTURE

- 165 km paved road from Georgetown to within 10 km will be very beneficial
- On-site airstrip; large utility buildings in place
- On-site aggregate source for construction needs

The Right People... Directors and Management

Elaine Ellingham P.Geo, MBA, M.Sc.
President & CEO, Exec Chairman

Jason Brewster M.Sc
VP Corporate Development & IR

David Stewart P.Eng.
VP Corporate Development & IR

Derek Macpherson P.Eng., MBA
Lead Director

Don Dudek P.Geo
Director

Nadine Miller P.Eng., MBA
Director

Lon Shaver CFA
Director

Drew Anwyll P.Eng., MBA
Director

Share Capital & Financial Position

Cash Position	C\$9.4 million
Common Shares Issued & O/S	519.6 million
Warrants	26.3 million
Stock Options	38.8 million
Share Price	C\$ 0.21 - 0.25
Market Capitalization	C\$ 129.0 million
Volume (3 month)	>1 million sh/day
Trading at	< US\$28/oz gold resource

Shareholders

Institutions:

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

Silvercorp **6.7%**

Sandstorm Gold Royalties **3.7%**

Management **2.6%**

TSX.V: OMG

\$0.25 ↑ 212.50% +0.17 1Y

Jan 3, 2:22:22 PM UTC-5 · CAD · CVE · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



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

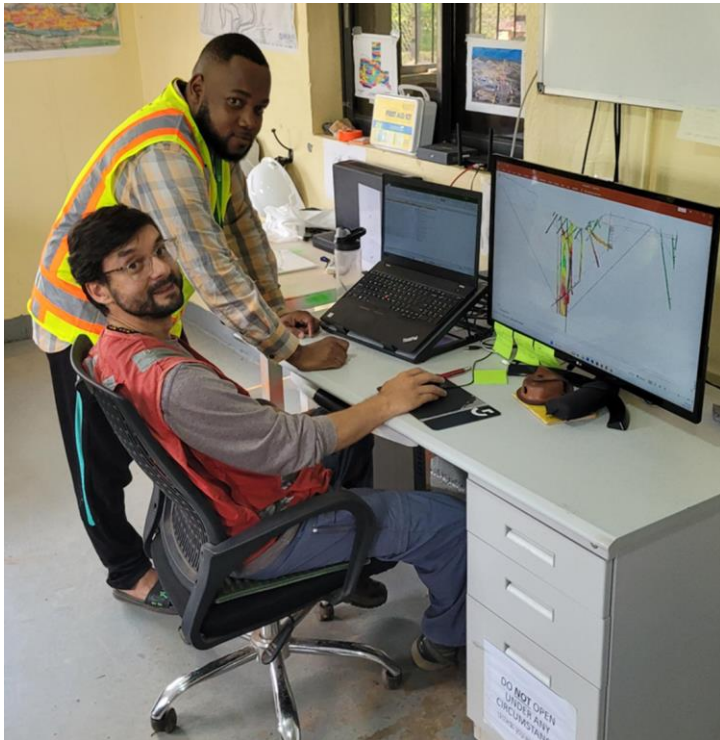
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OMG

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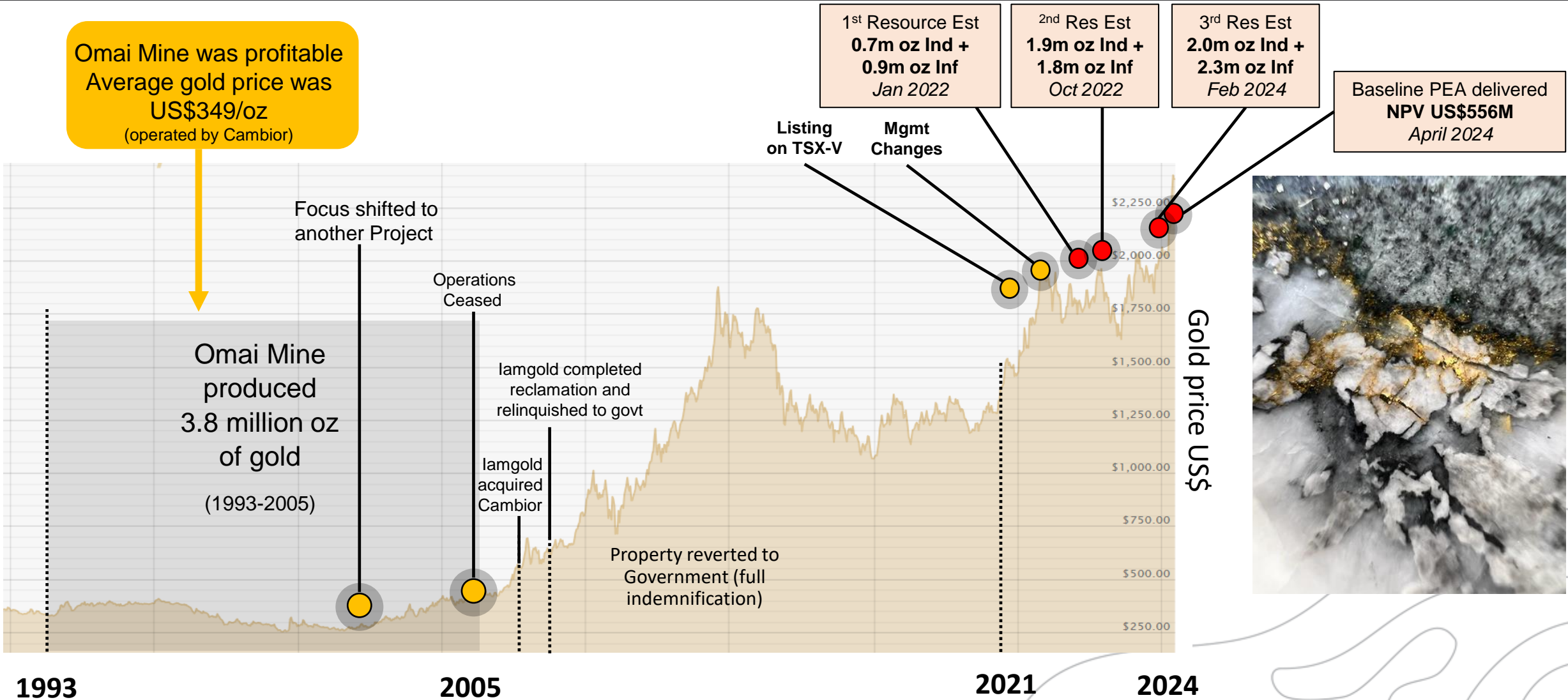
DAVID STEWART
VP Corporate Development & Investor Relations
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647-294-8361



Today's Gold Market Creates Opportunity

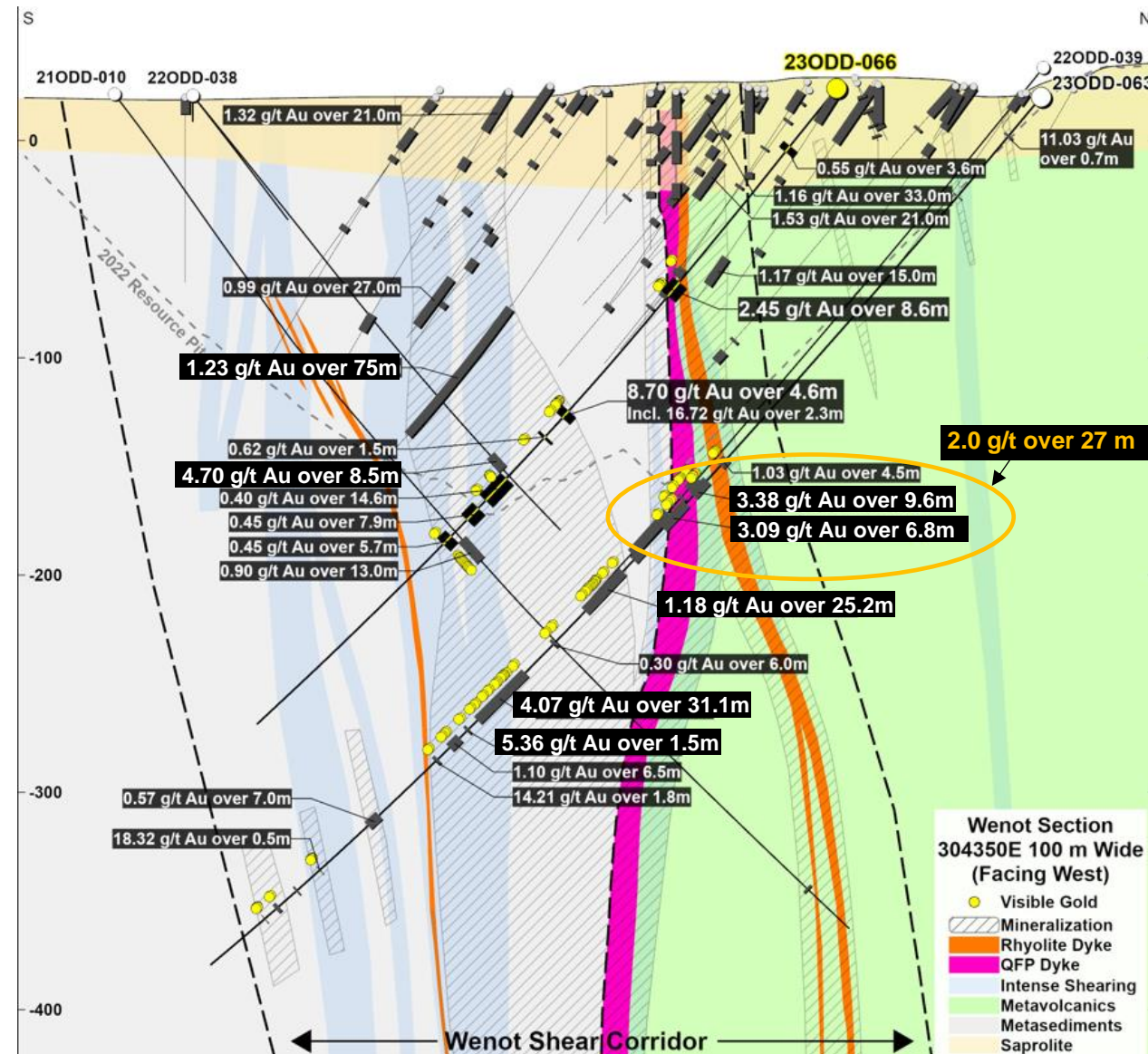
Multiple Key Milestones Achieved

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

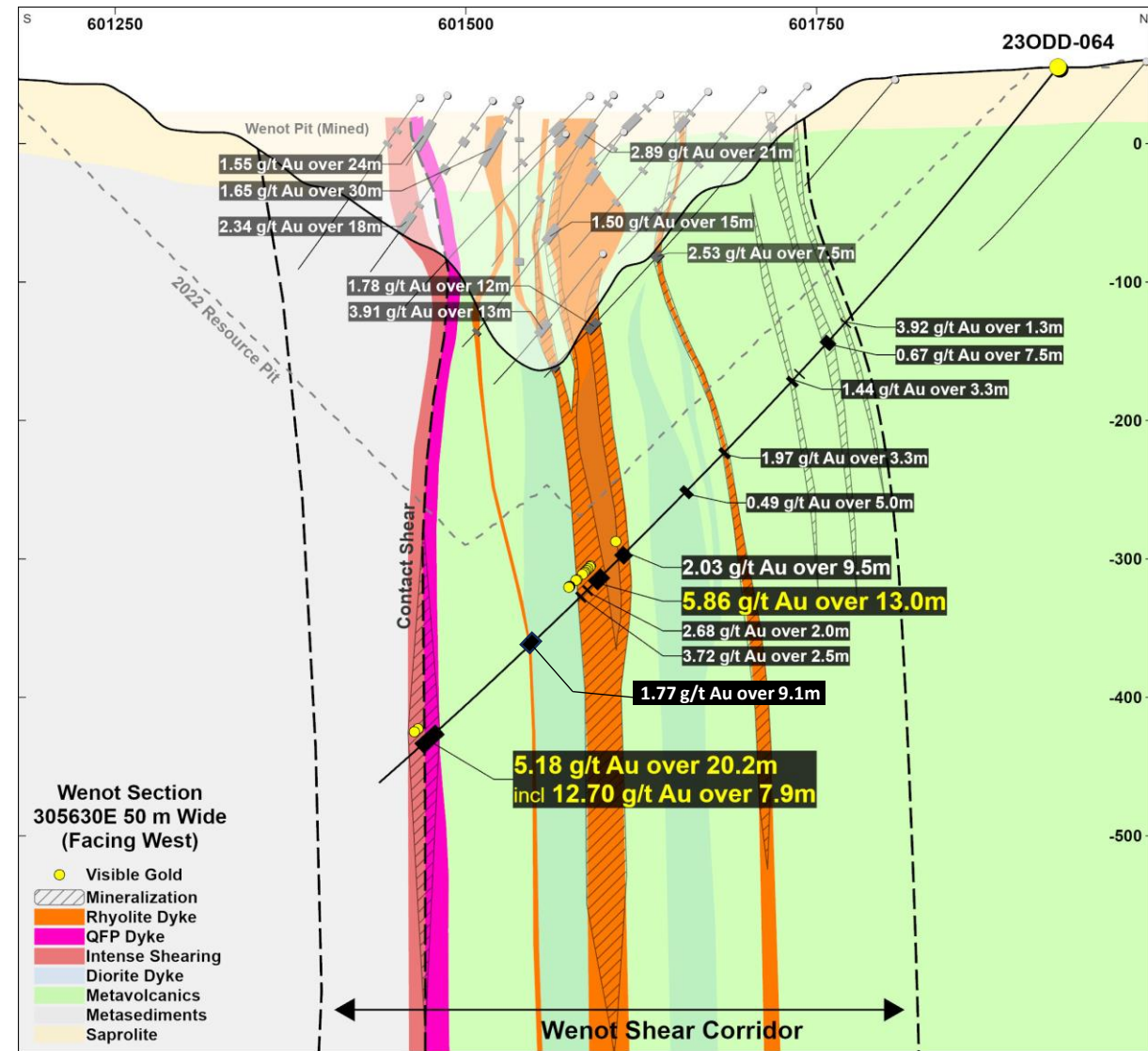


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WENOT - CROSS SECTIONS



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

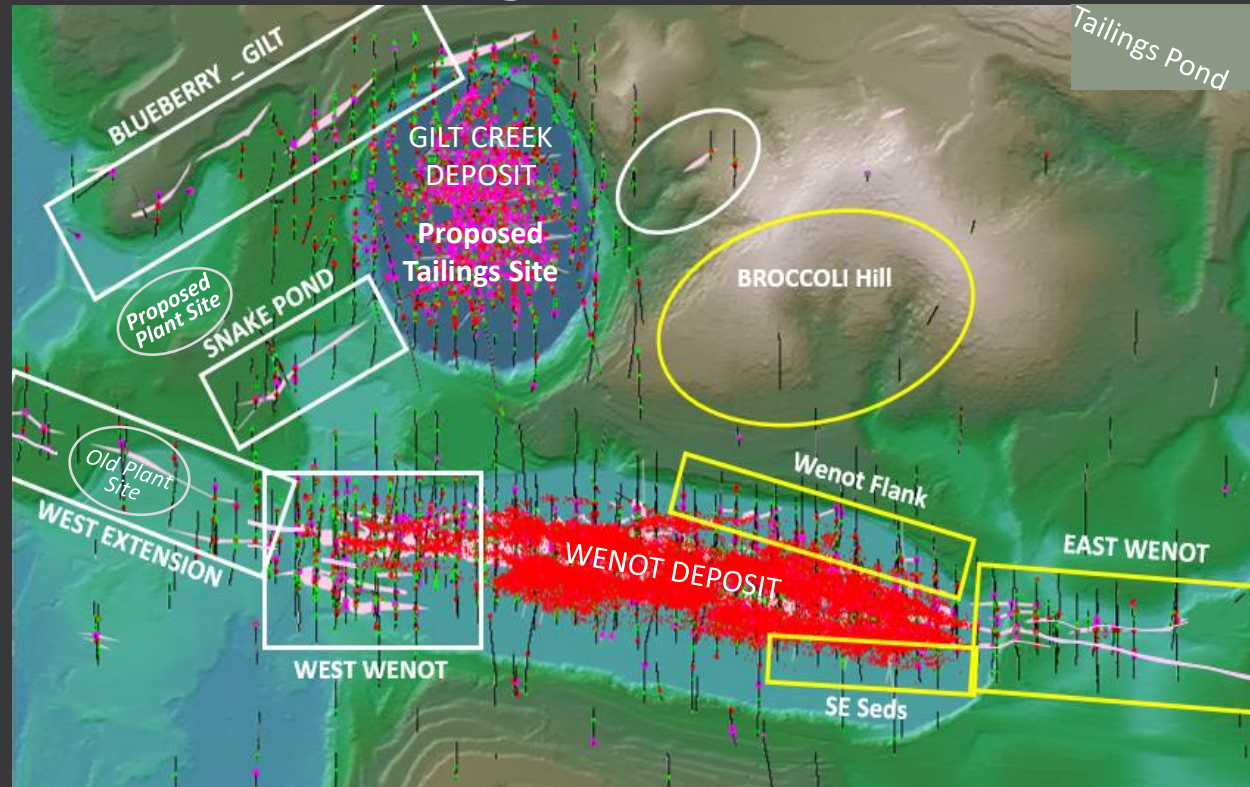
New 2023 DDH:

- 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)

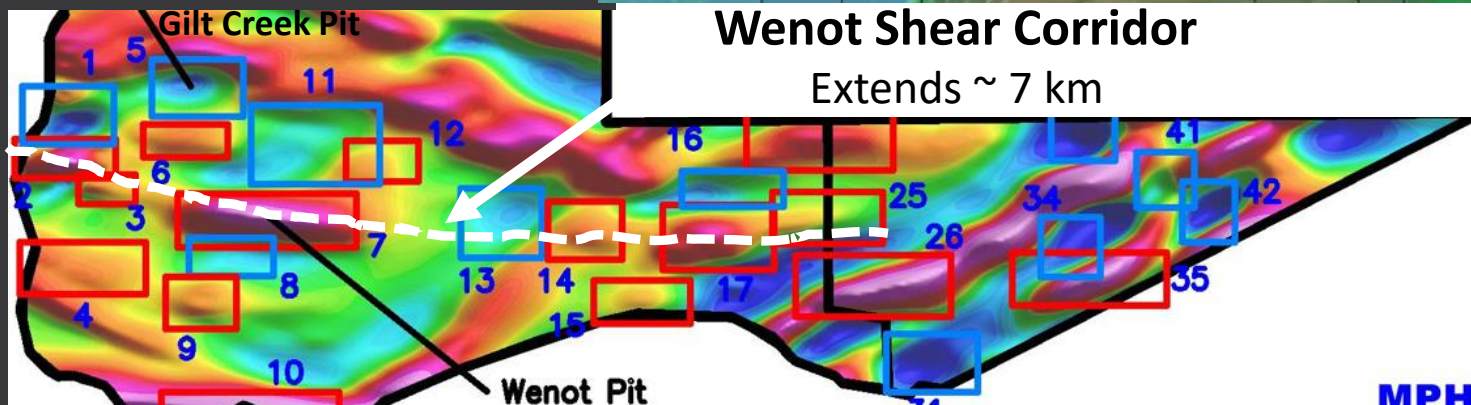


BROCCOLI HILL

- 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

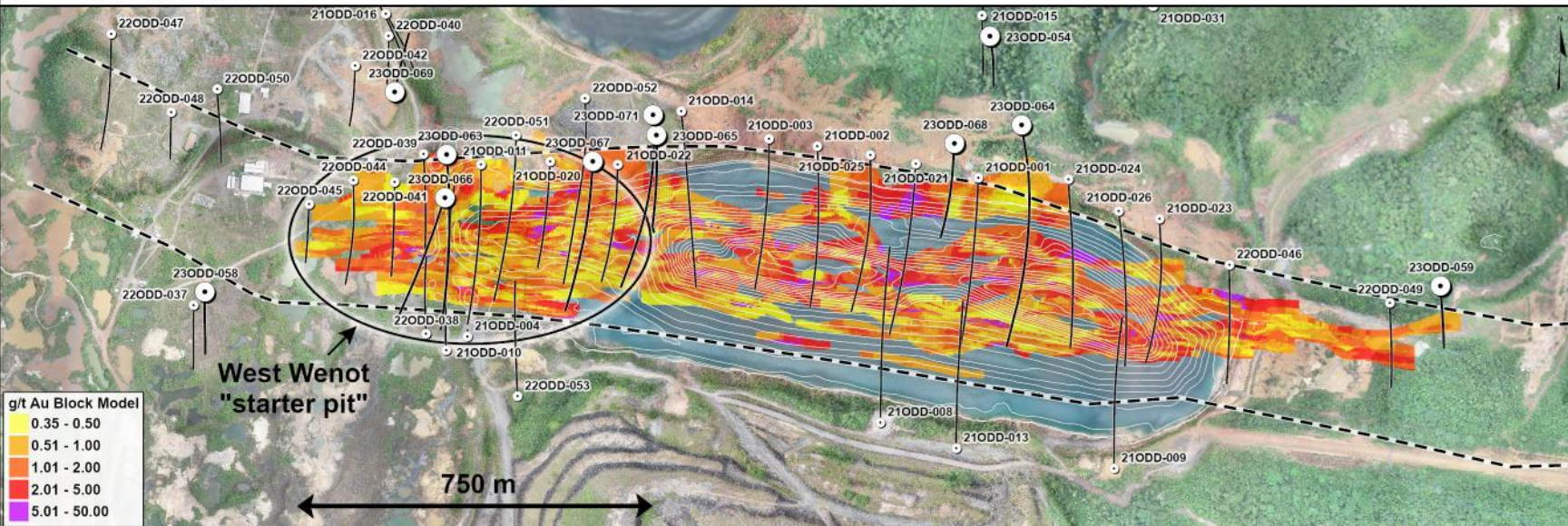
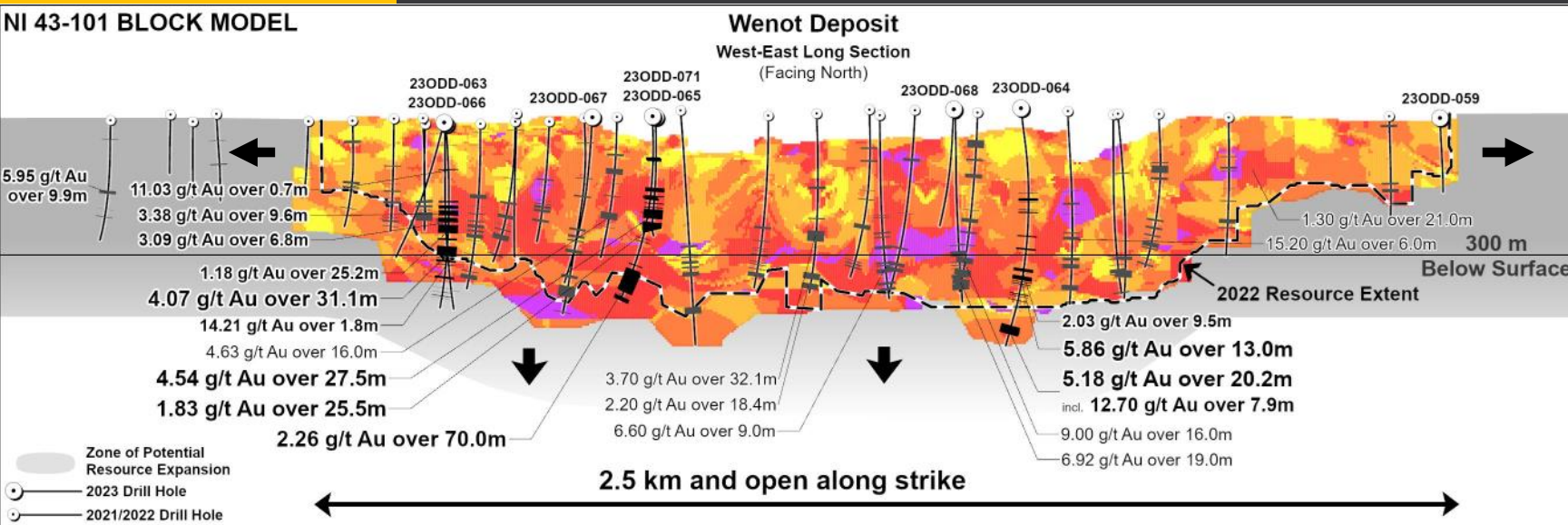


“The Boneyard”

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 + 2.0m oz Ind + 2.3m oz Inf)¹
- Wenot Shear Corridor extends > 5 km along strike
- Gilt Creek deposit known to depth of 960m

Gilt Creek Deposit (Qtz Diorite Intrusive-hosted)

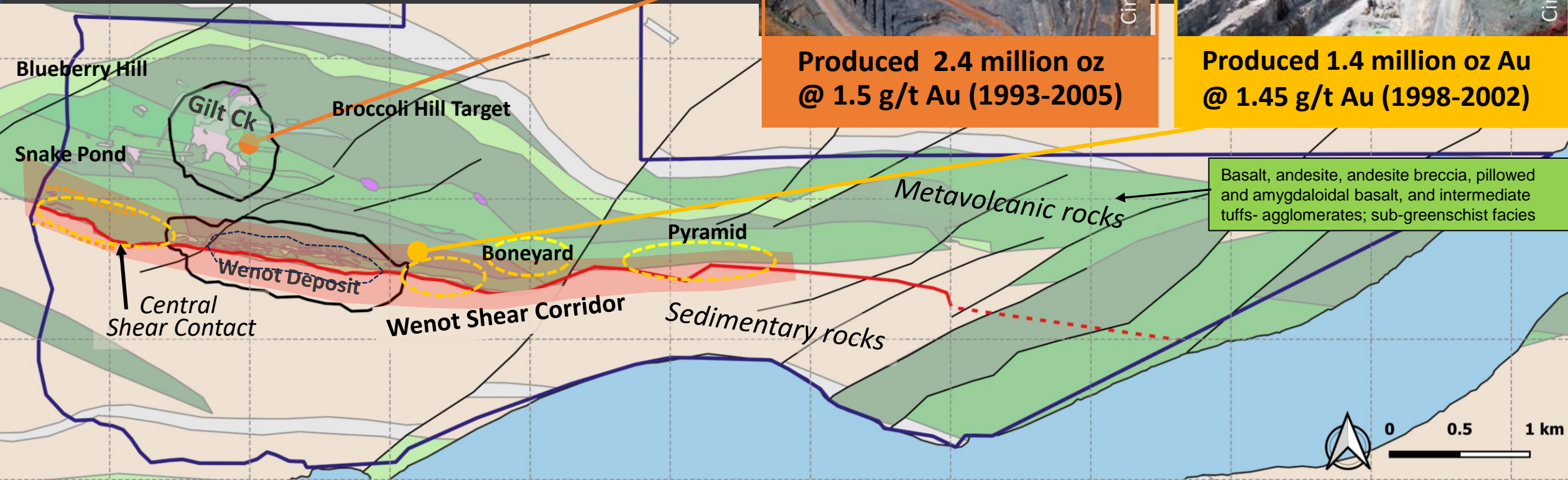


Produced 2.4 million oz
@ 1.5 g/t Au (1993-2005)

Wenot Deposit (Shear-hosted)



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



 Exploration Targets

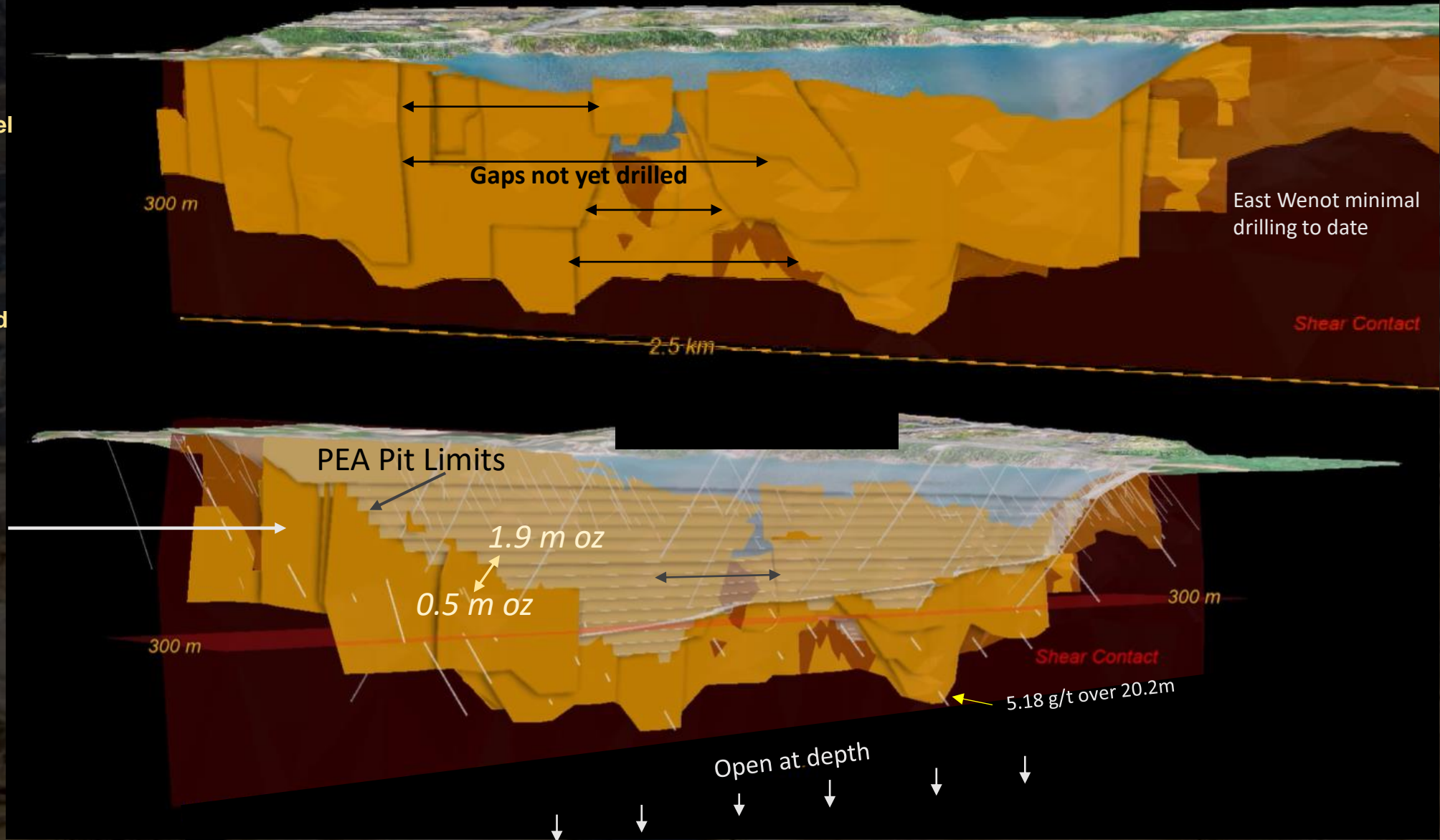


Wenot Deposit

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



Circa 2001

Steep pit walls in Fresh Rock



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