



Omai Gold Mines announces Renaud Adams as Chairman of the Board of Directors

Company grants stock options

TORONTO, Dec. 03, 2020 -- Omai Gold Mines Corp. (TSX VENTURE: OMG) ("Omai" or the "Company") announces the appointment of Renaud Adams as non-executive Chairman of its Board of Directors and the resignation of Paul Fornazzari from the board, effective immediately.

Mr. Adams has 25 years of experience in the mining industry. He is currently President, Chief Executive Officer and Director of New Gold Inc. – roles he has held since September 2018. He was the President and Chief Executive Officer of Richmond Mines Inc. from 2014 until the sale of the company to Alamos Gold in November 2017. From 2011 to 2014, Mr. Adams was the Chief Operating Officer at Primero Mining Corporation, and prior to that he was with IAMGOLD Corporation from 2007 to 2011 as the General Manager of the Rosebel mine in Suriname and then the Senior Vice President, Americas Operations. Mr. Adams obtained a Bachelor of Engineering degree in Mining and Mineral Processing from Laval University in Quebec, Canada.

Denis Clement, Director of Omai Gold Mines, commented: "On behalf of the Board of Directors and shareholders of Omai Gold Mines, we are pleased to welcome Renaud as Chairman. Renaud's successful track record of building value in the Americas, particularly at Rosebel in Suriname, will be instrumental in positioning Omai for growth and strategic opportunities. We look forward to working with Renaud to achieve our vision of bringing the under-explored, historic Omai gold mine back to life."

Renaud Adams, Chairman, commented: "I am delighted to join the board of a company at the forefront of rebuilding the success of what was once one of South America's largest gold mines. We will continue to strengthen our board and management team with well-rounded expertise in all facets of the industry, to take the company to the next stage of its evolution."

The Company thanks Mr. Fornazzari for his contribution to Omai.

Omai Gold Mines grants stock options

The Company has granted incentive stock options to its employees, contractors and board members to purchase up to an aggregate of 5,975,000 common shares in the capital stock of the company, pursuant to its Stock Option Plan.

The stock options are exercisable at a price of C\$0.21 per share and will vest as to one third (1/3rd) on each of December 3, 2020, December 3, 2021 and December 3, 2022. The stock options expire on December 3, 2025.

Neither the 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.

About Omai Gold Mines Corp.

Early prospectors identified Guyana's vast mineral wealth 130 years ago, and at the heart of the country's gold mining history is the Omai mine: a multi million-ounce deposit that was once South America's largest producing gold mine. We're building on this past success with new tools, relationships and vision to bring this under-explored gold district back to life, providing a unique opportunity for all stakeholders to participate in value creation.

Avalon Gold Exploration Inc., a wholly owned subsidiary of Omai Gold Mines Corp., holds a 100% interest in the Omai Prospecting License covering 4,590 acres, including the past producing Omai gold mine.

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

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