



Omai Gold Mines appoints Elaine Ellingham to the Board of Directors

Company grants stock options

TORONTO, March 19, 2021 (GLOBE NEWSWIRE) -- Omai Gold Mines Corp. (TSX VENTURE: OMG) ("Omai" or the "Company") is pleased to announce the appointment of Elaine Ellingham to its Board of Directors, effective immediately.

Ms. Ellingham has over 35 years of experience in mineral exploration, corporate development and investor relations for mining companies. She is Principal of Ellingham Consulting Ltd., an independent consulting firm providing geological and advisory services. She is a Director of Alamos Gold Inc., Almaden Minerals Ltd., Blue Thunder Mining Corporation, 79North Inc. and the Prospectors and Developers Association of Canada. She spent eight years with the Toronto Stock Exchange, from 1997 to 2005, in a number of capacities including National Leader of Mining. Ms. Ellingham is a former Director of Wallbridge Mining Company Ltd., Aurania Resources Ltd., and Richmond Mines Inc. where she also acted as interim President and Chief Executive Officer in 2014. She holds a Master of Science and a Master of Business Administration from the University of Toronto, and is a Professional Geoscientist.

Renaud Adams, Chairman of Omai Gold Mines, commented: "We are delighted to bolster our board with Elaine's appointment. Her business and technical acumen, as well as governance expertise will help to drive strategy toward our objective of becoming one of Guyana's flagship gold producers."

Elaine Ellingham commented: "I am pleased to join Omai, a company on a strong growth trajectory, having just launched its drill program to delineate potentially high-grade resources at the Omai Project. I look forward to working with the accomplished and talented team at Omai to unlock value for all our stakeholders."

Omai Gold Mines grants stock options

The Company has granted incentive stock options to its contractors and board member to purchase up to an aggregate of 1,150,000 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\$0.19 per share and will vest as to one third (1/3rd) on each of March 18, 2021, March 18, 2022 and March 18, 2023. The stock options expire on March 18, 2026.

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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