

OMAI GOLD MINES GRANTS STOCK OPTIONS

Toronto, Ontario – January 26, 2023 – **Omai Gold Mines Inc.** (TSXV: OMG) (OTCQB: OMGGF) (“Omai Gold” or the “Company”) announces that it has granted stock options exercisable into 17.55 million common shares in the Company to certain officers, directors, employees and consultants of the Company. The incentive stock options have an exercise price of \$0.08 per share with a five-year term and will vest one-third on the date of grant, and one-third on each of the first and second anniversary of the date of grant. As a result of this grant, the Company’s granted stock options represent 9.38% of the issued and outstanding share capital.

About Omai Gold Mines Corp.

Omai Gold Mines Corp. holds a 100% interest in the Omai Prospecting License that includes the past producing Omai gold mine in Guyana, and a 100% interest in the adjoining Eastern Flats Mining Permits. The Company recently announced an updated Mineral Resource Estimate that includes the Wenot shear-hosted gold deposit and the adjacent Gilt Creek intrusion-hosted deposit. The NI 43-101 Mineral Resource Estimate includes: *1,907,600 ounces of gold* (Indicated) at an average grade of 2.07 g/t gold and *1,777,600 ounces of gold* (Inferred) at an average grade of 2.10 g/t gold. Once South America’s largest producing gold mine, Omai produced over 3.7 million ounces of gold between 1993 and 2005. Mining ceased at a time when the average gold price was less than US\$400 per ounce. As a brownfields project, Omai benefits from good access, and a wealth of historical data that provides knowledge of the geology, nature of the gold mineralization on the property, as well as metallurgy and historical recoveries. The Company’s priority for 2023 is to drill the key exploration targets that hold potential for significant new discoveries while continuing to expand the Wenot deposit.

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

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