



# OMG

## Gold Discovery & Rapid Resource Growth In Guyana

TSX.V: **OMG**  
OTCQB: **OMGGF**  
EU: **ON2**



**April 2023**  
Presentation

## HIGHLIGHTS

# Why Invest in Omai Gold?

## 3.6 MILLION OUNCE GOLD RESOURCE

- 2 significant gold deposits in < 2 yrs:
  - **1,907,600 ounces Au (Indicated)**
  - **1,777,600 ounces Au (Inferred)**  
averaging 2.08 g/t
- 2023 focus on new exploration targets and continued resource expansion

## ADVANTAGES OF BROWNFIELDS PROJECT

- Known geology, proven to host economic gold deposits
- Known recoveries & metallurgy: 92% recovery with 32% from gravity circuit
- Massive historic database into modern GIS system accelerates discoveries
- Low discovery cost ~ \$2.50 / oz

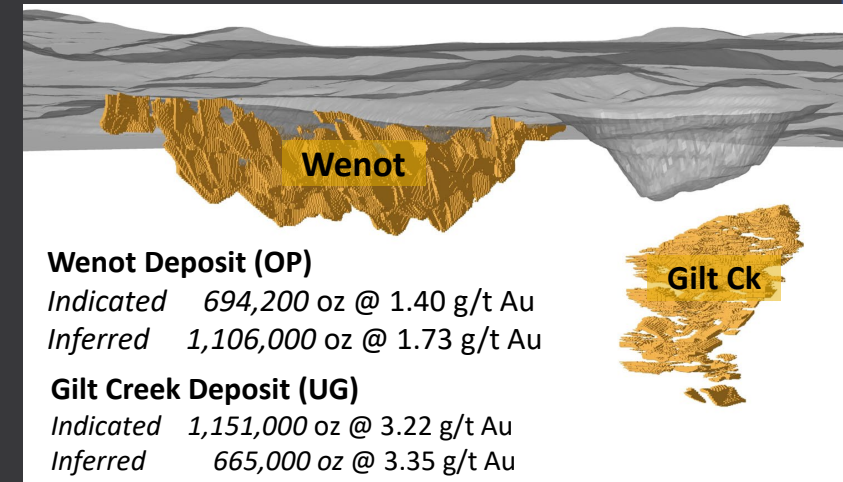


## LARGE PAST-PRODUCING GOLD MINE: 100% INTEREST

- Produced 3.8 million oz gold @ 1.45 g/t Au
- Was South America's largest primary gold producer >300k oz/yr
- Simple land tenure – 3 licences granted from government

## CATALYSTS FOR RE-RATING

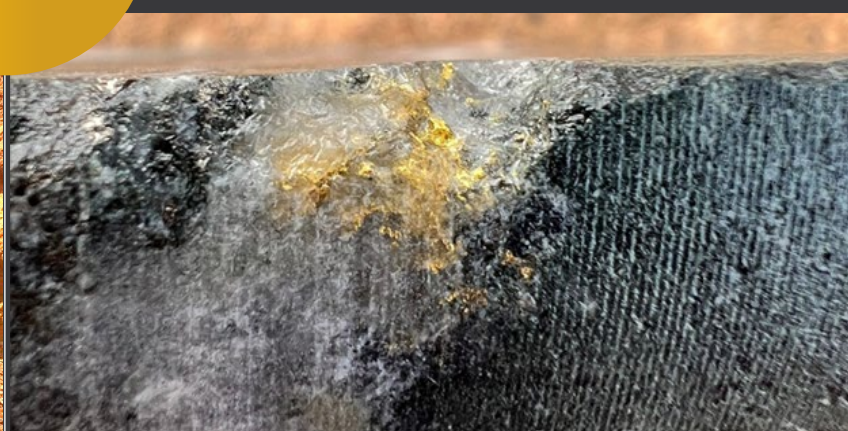
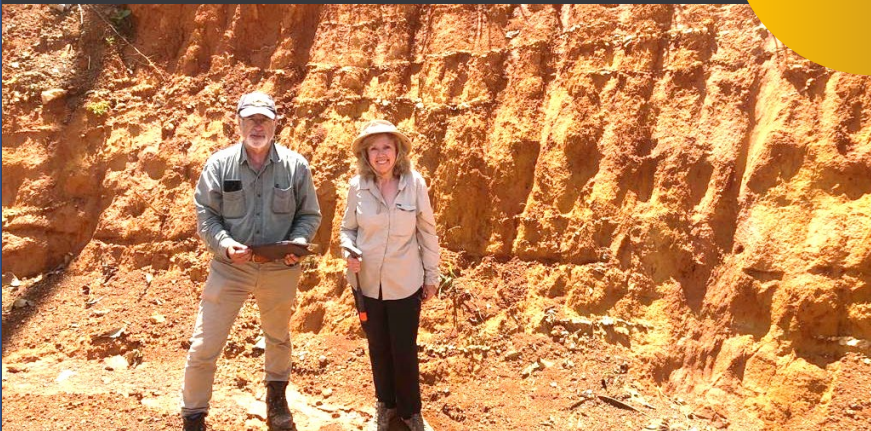
- Targeting 4 - 5 million oz (already 3.6 m oz)
- Trading at < \$6/oz
- Drilling quality targets for new deposits
- Focusing on resource expansion at Wenot, including near surface deposit for front end of mine plan





## HIGHLIGHTS

# Why Invest in Omai Gold?



## SOLID INFRASTRUCTURE

- Road access from Georgetown (165km) -- being paved to within 10km
- Airstrip on property
- Large camp & core logging facility
- Hydropower project planned to within 35 km of Omai

## GUYANA: A NEW HOT SPOT FOR MINING

- Recognized gold-rich greenstone belt: attracted Barrick, GCM/Aris, Zijin
- Stable pro-mining jurisdiction, legacy of British law and business practices
- Government wants to see Omai re-open and create jobs

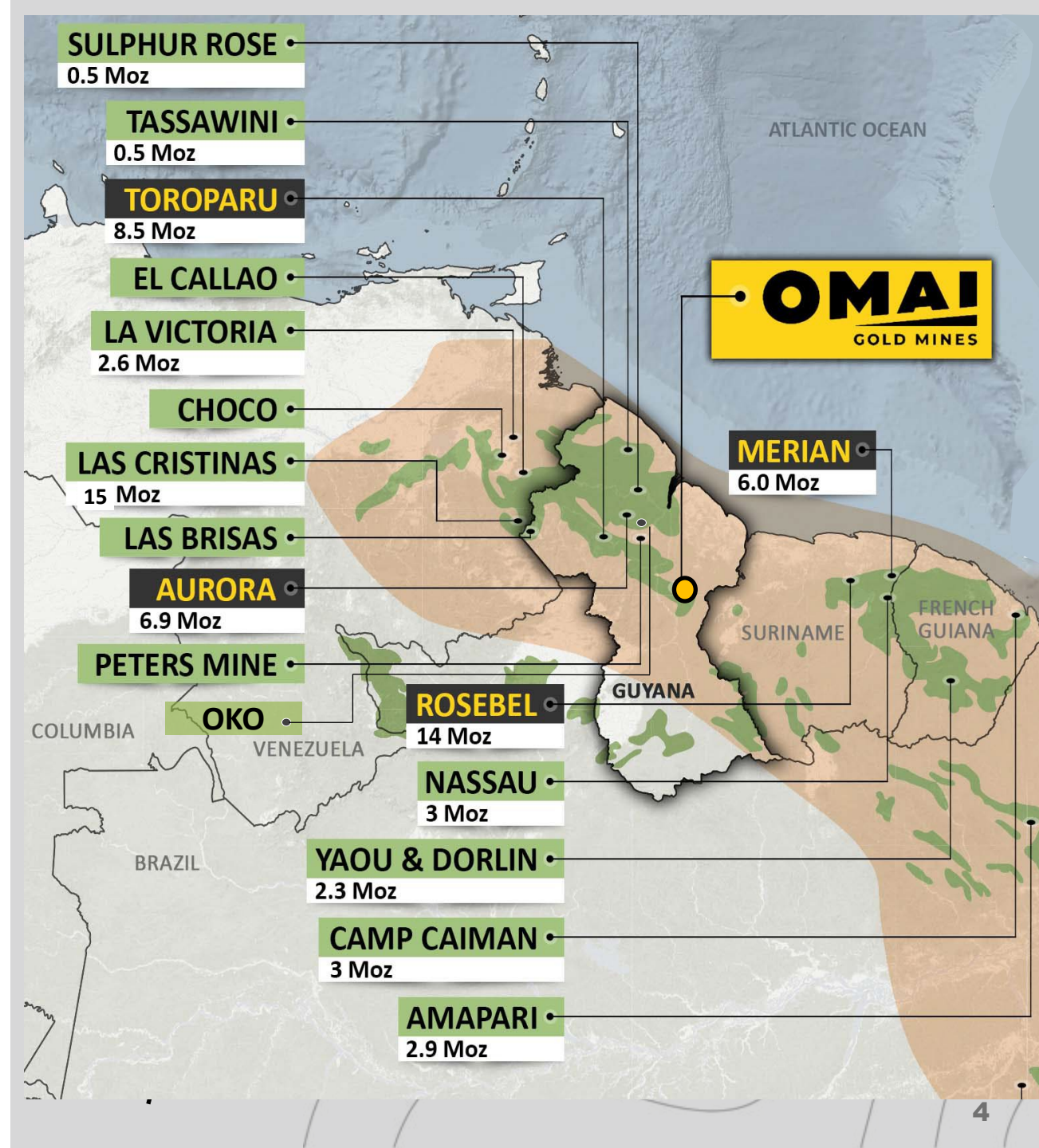


# Guiana Shield

## AN UNDEREXPLORED GREENSTONE BELT

- Exploration historically limited by dense rainforest, saprolite cover, minimal road access
- Orogenic gold deposits analogous to West Africa and Ontario/Quebec – large size with depth potential
- Guiana Shield greenstone belt hosts numerous multi-million ounce gold deposits
- Potential for world-class deposits & pro-mining government attracting attention of the majors: Barrick, Aris, Zijin, and others
- Interest in Guyana ignited by significant acquisitions but increasingly recognized as potential for new discoveries and more attractive as other jurisdictions become increasingly risky

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# Guyana



## Government is Pro-Mine Development Mining Creates Jobs and brings Infrastructure to the Interior

- Long History of gold mining back to Spaniards and before:
  - gold, bauxite, diamonds, copper
- Small Population 790,000
- English speaking – Culturally connected to the Caribbean community; part of CARICOM
- Former British Guyana so British legal framework

### STRONG GDP GROWTH – 2022 projection 54%:

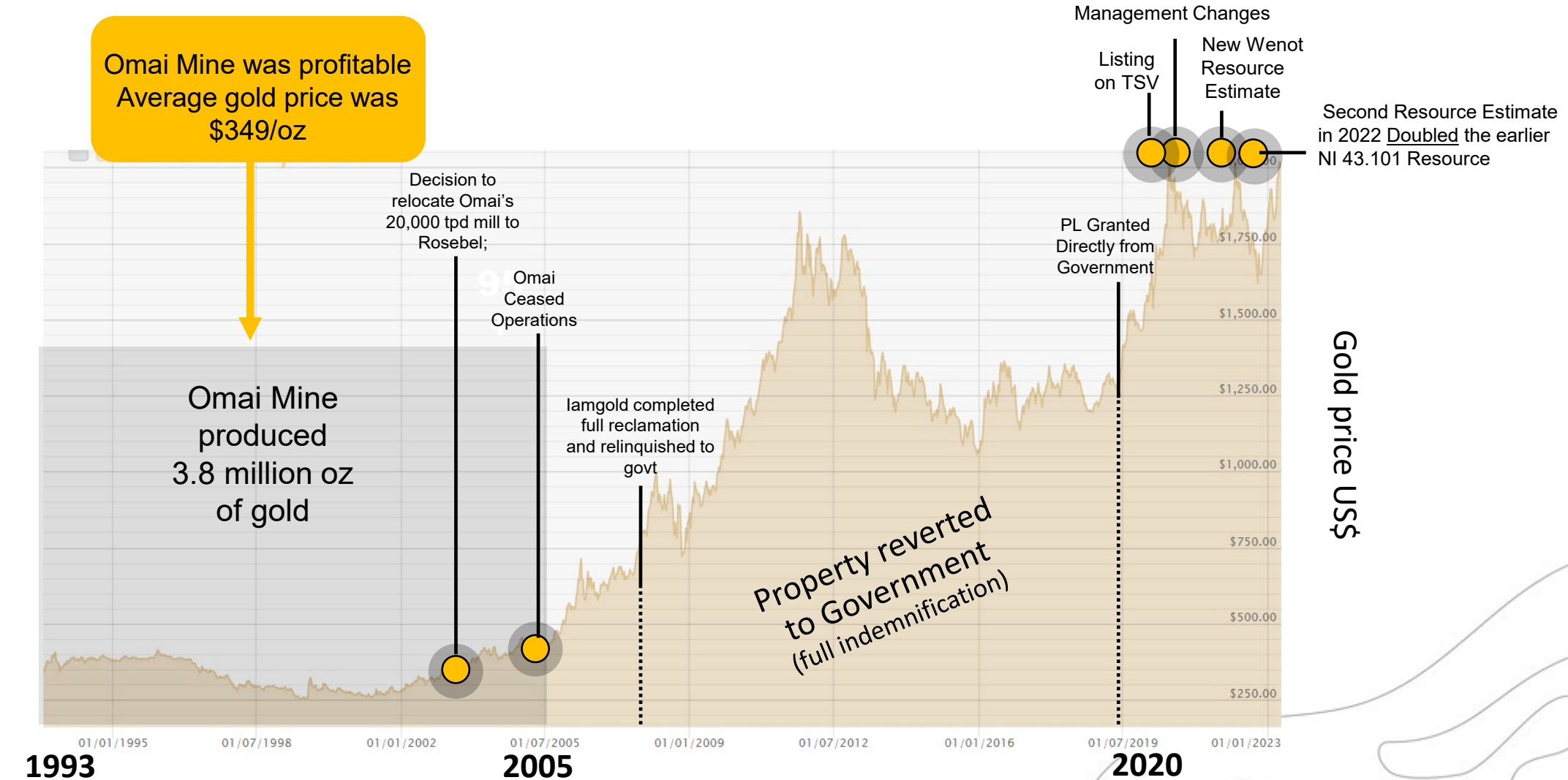
- Offshore oil discovered in 2015, Exxon consortium
  - 340,000 bbls/day to 1.2 m bbl/day by 2027
  - 5 major new discoveries in 2022 – est 11 bn bbls
- Inflow of investments is accelerating infrastructure development which will further benefit mine development
- Job creation is a government priority – not happening as expected with offshore oil, so MINE DEVELOPMENT is still a major focus
- Omai Gold Mine employed over 1,000 when in production



Guyana's Honourable Vickram Bharrat, MP, Minister of Natural Resources meets with Omai Gold management



# Gold Market Creates Opportunity for Past-Producers







Produced 3.8 m oz

New Resources<sup>1</sup> 3.7 m oz

ESTABLISHING A MAJOR GOLD MINING CAMP

## Gilt Creek Deposit

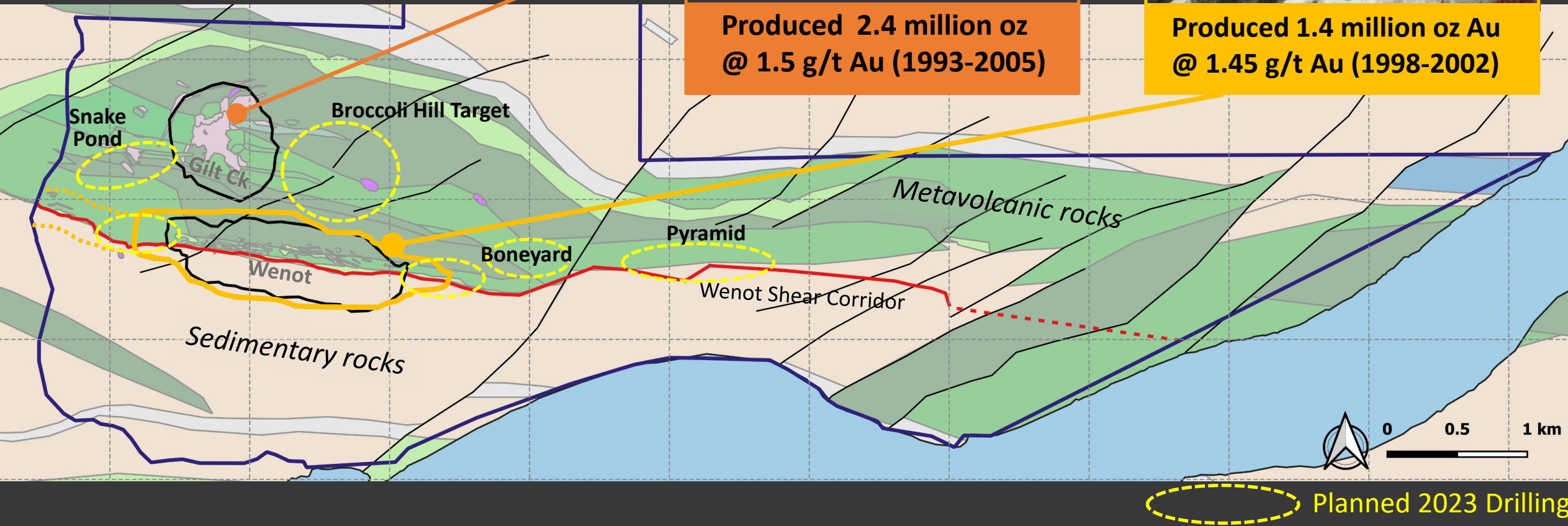


Produced 2.4 million oz  
@ 1.5 g/t Au (1993-2005)

## Wenot Deposit

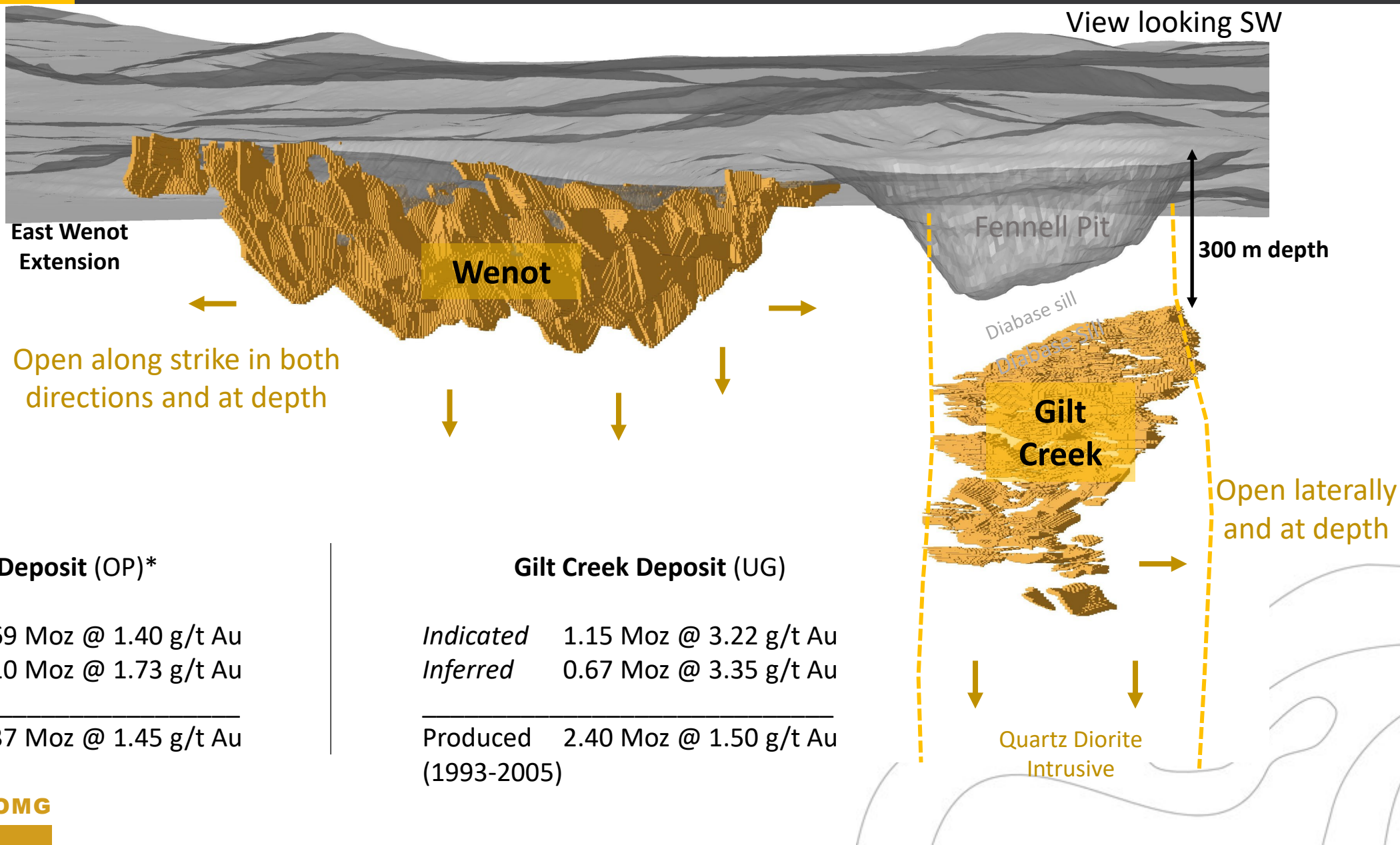


Produced 1.4 million oz Au  
@ 1.45 g/t Au (1998-2002)

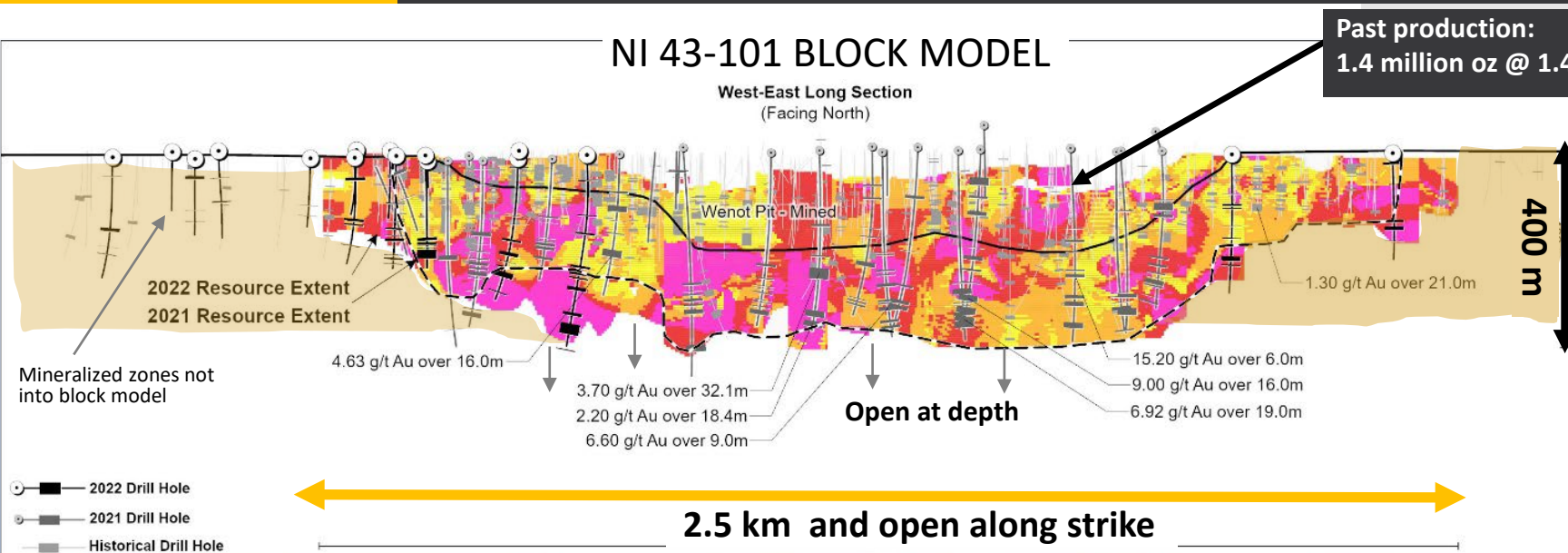




# Both Deposits with Significant Expansion Potential

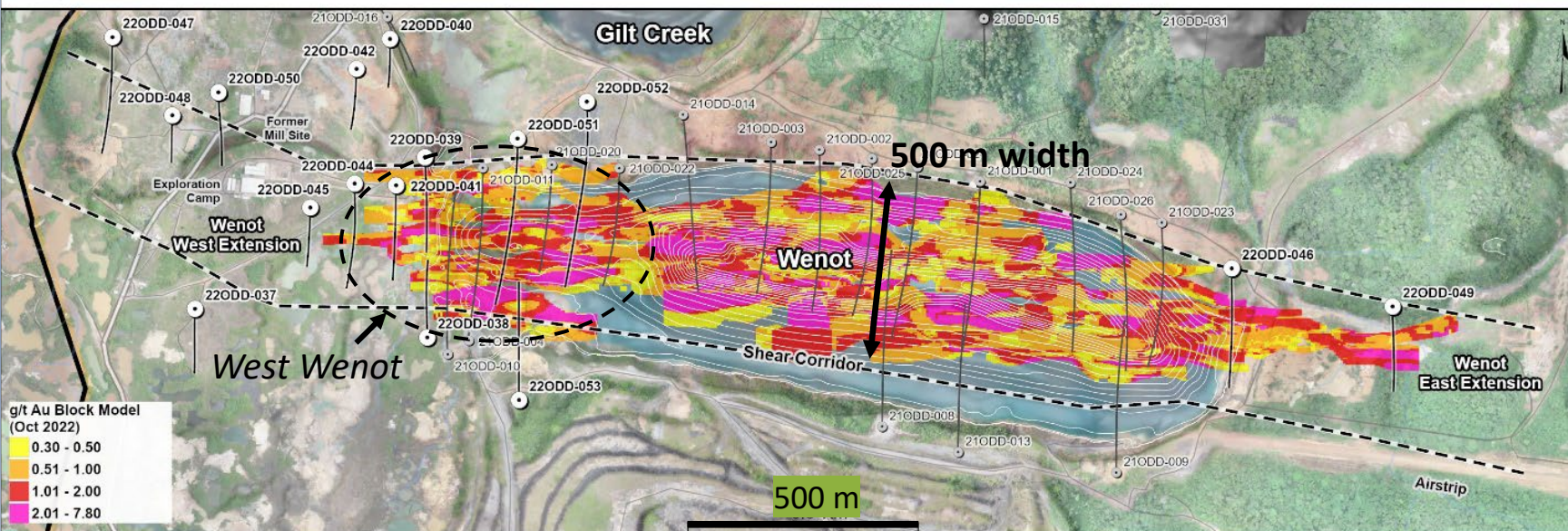


# Drilling Achieved Significant Resource Milestones



**Wenot Target** now at least 3.0 km strike  
(open along strike) X 150 to 500 m wide X  
depth of at least 425 metres

- 2021-2022 - completed 28 holes ~12,000m
- Low discovery cost \$2.50/oz
- New resource is along strike, on the flanks and below the past producing pit

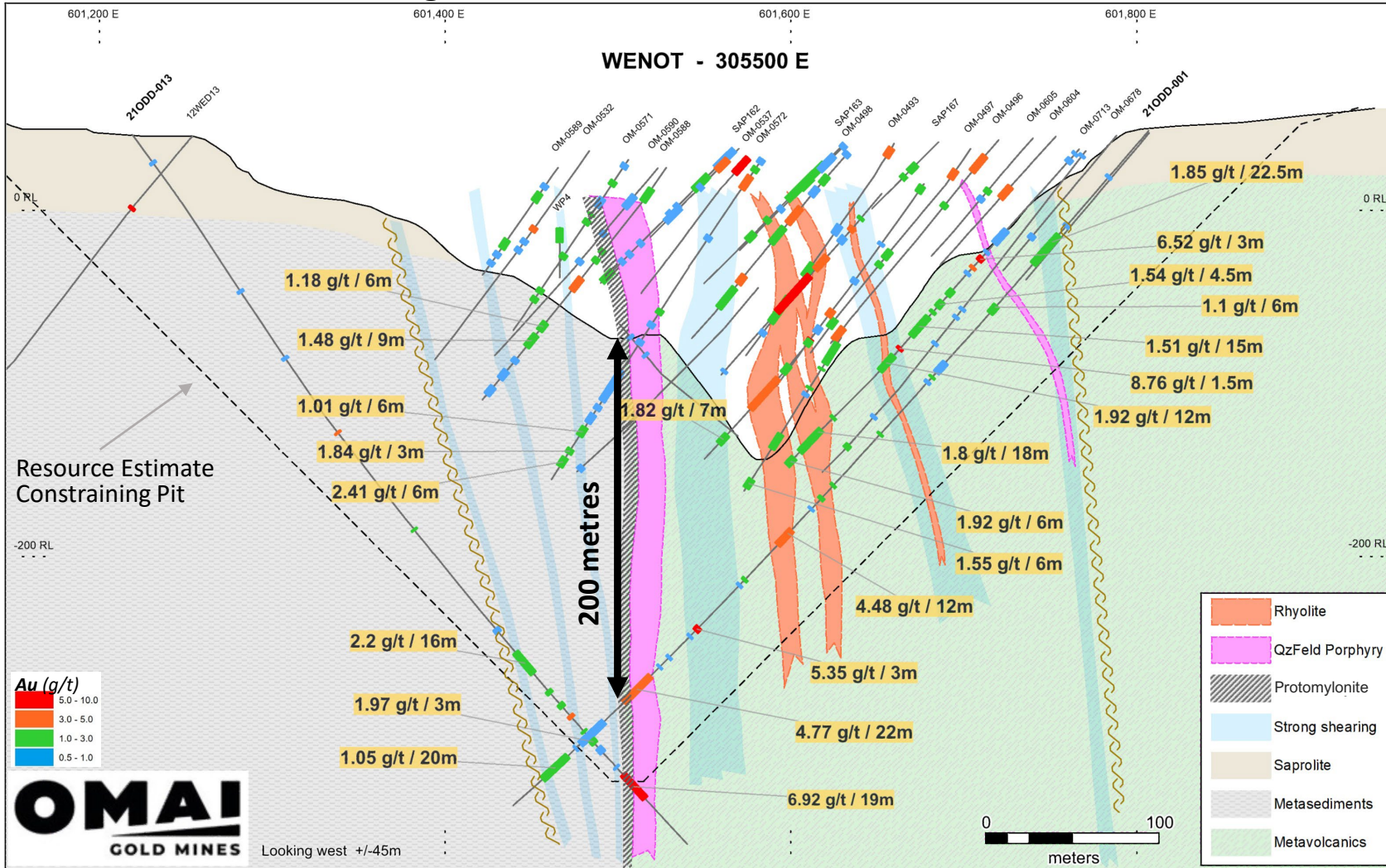


## Significant Grades & Widths:

- 9.0 g/t Au over 16.0 m
- 6.92 g/t over 19.0 m
- 3.7 g/t over 32.1 m
- 15.2 g/t over 6.0 m
- 2.27 g/t over 33.9 m
- 6.6 g/t over 9.0 m
- 4.63 g/t over 20.0 m



## CROSS SECTION – Looking West



## Wenot Shear-Hosted Deposit

- Multiple near-vertical gold-mineralized zones within broad 150 to 500 metre-wide regional Wenot Shear Corridor
- Gold mineralized shears identified along at least 3.0 km along strike and only mined along 1.5 km
- Mineralization extend to depths of over 425 and likely to continue to depth
- Proven continuity of grade and widths at depth consistent with past production
- Best intersections on this section include:
  - 6.92 g/t Au over 19 m
  - 4.77 g/t Au over 22 m
  - 1.85 g/t Au over 22.5 m (near surface)

# Initial Resource Expanded by 14% in 10 months

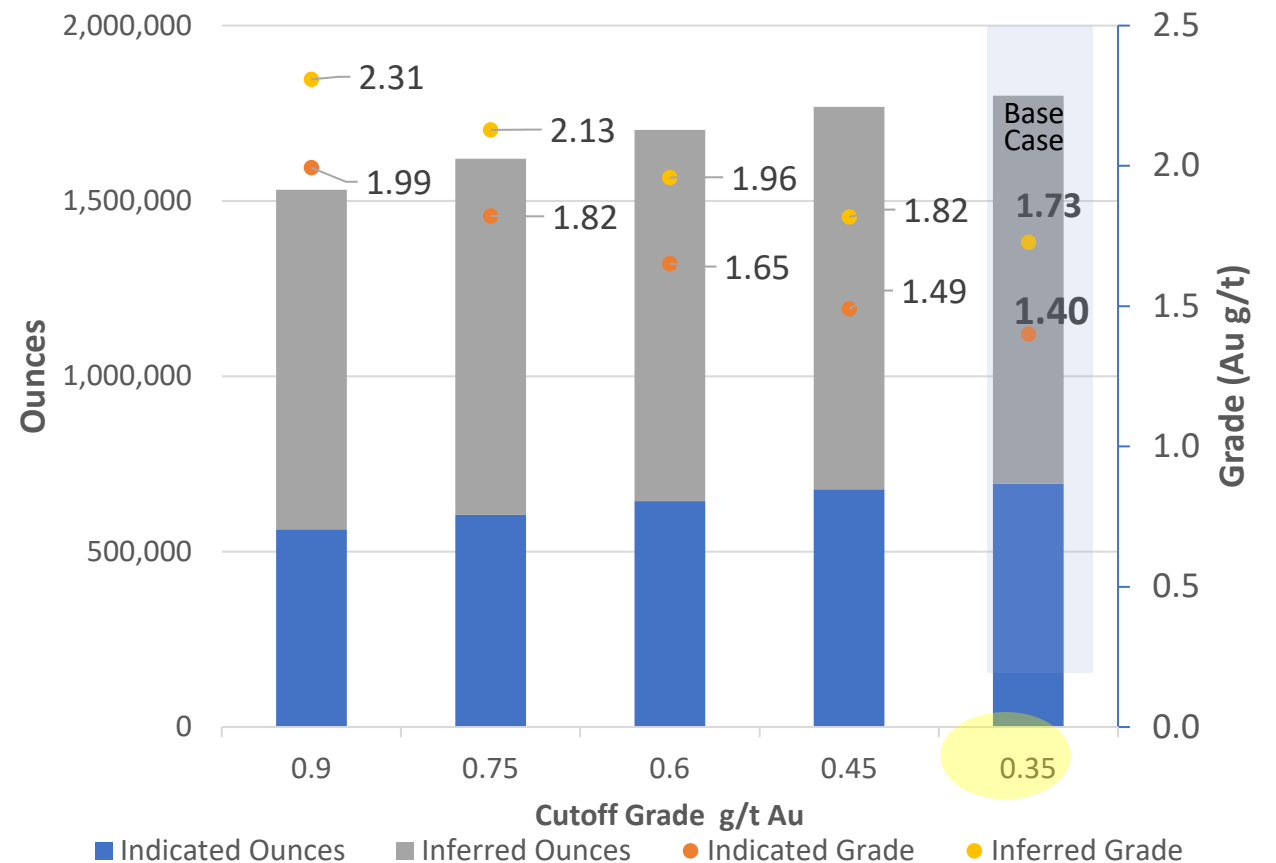
(Open Pit)	Million Tonnes	Gold Grade (gpt)	Contained Gold (ounces)
Indicated	15.4	1.40	694,200
Inferred	19.9	1.73	1,106,000

- Increased Resource ounces by 13.8% (in 10 mos)
- Constrained open pit with 11 gold zones or domains
- Integrated **10,647** assays from **579 drill holes**
- Resource model based on 0.35 g/t gold cut-off
- Increasing cut-off grade to 0.75 g/t Au
  - Does not significantly decrease the number of ounces (-10%)
  - Substantially increases the average grade to over 1.82 g/t Au (+30%)

#### Assumptions:

- Gold price: US\$1700/oz
- Pit slopes 45°
- 92% recoveries (actual historical)

## SENSITIVITY TO CUT-OFF GRADE





## Legend

Wenot Pit Depth Results Au g/t

10 m	0.35 - 1
100 m	1.01 - 3
>150 m	3.01 - 5
Drill Hole	5.01 - 10
	>10

11.3 Mt @ 1.38 g/t

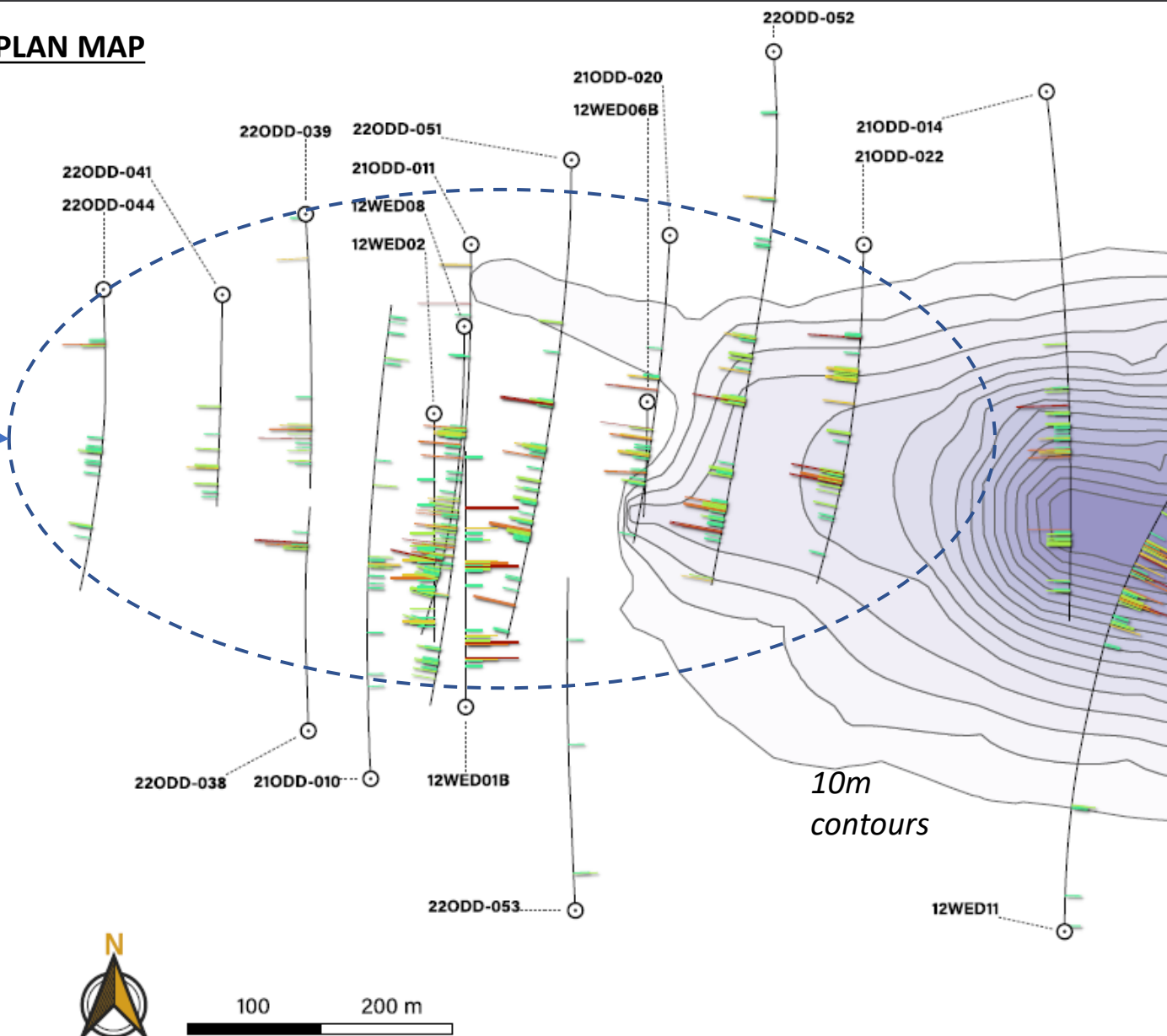
6.1 Mt @ 1.16 g/t Indicated and

5.2 Mt @ 1.65 g/t Inferred

483,000 oz

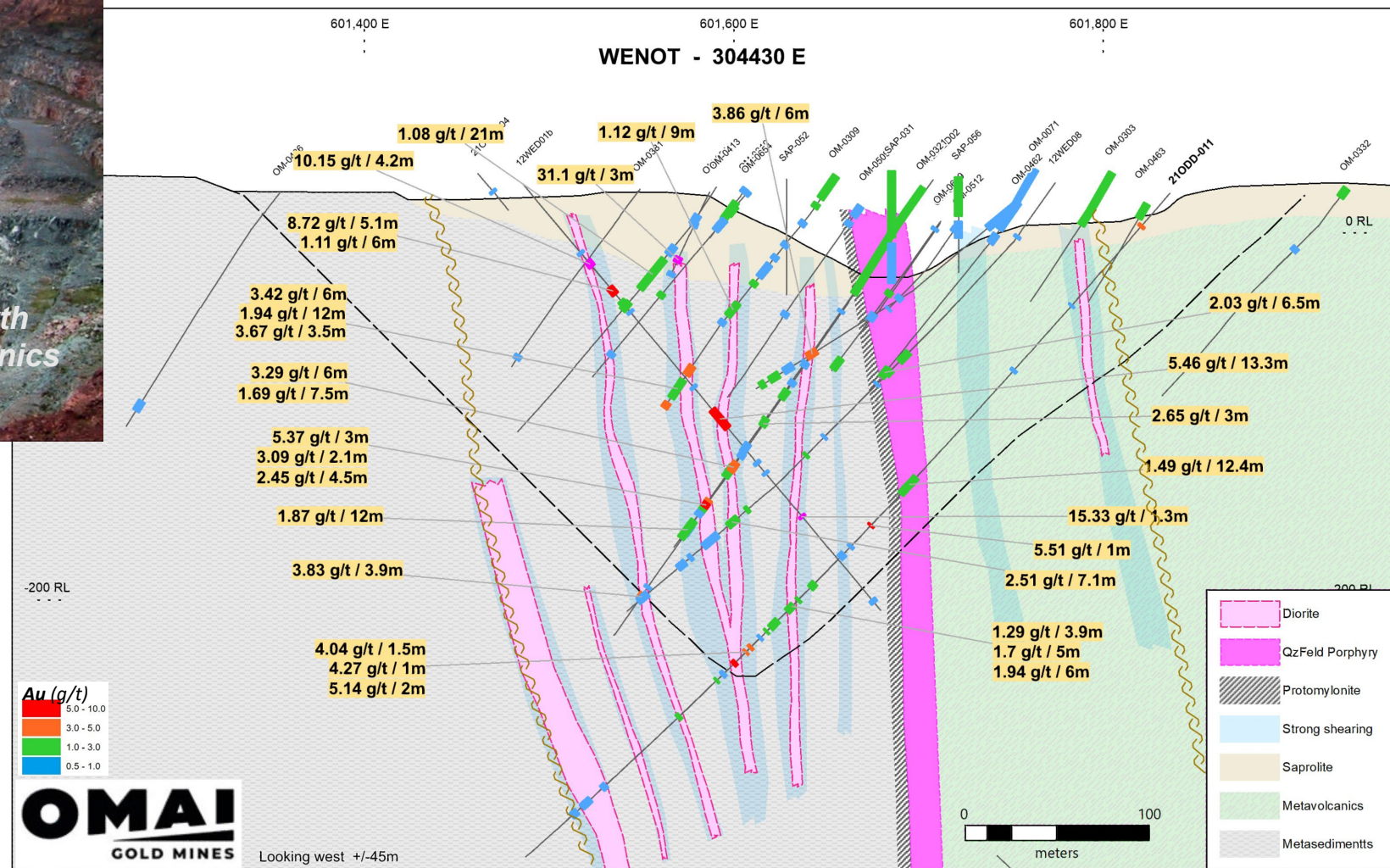
- Near surface / lower strip
- Minimum 600 m strike, open to west and at depth
- Additional drilling has high potential to expand this near surface resource

## PLAN MAP



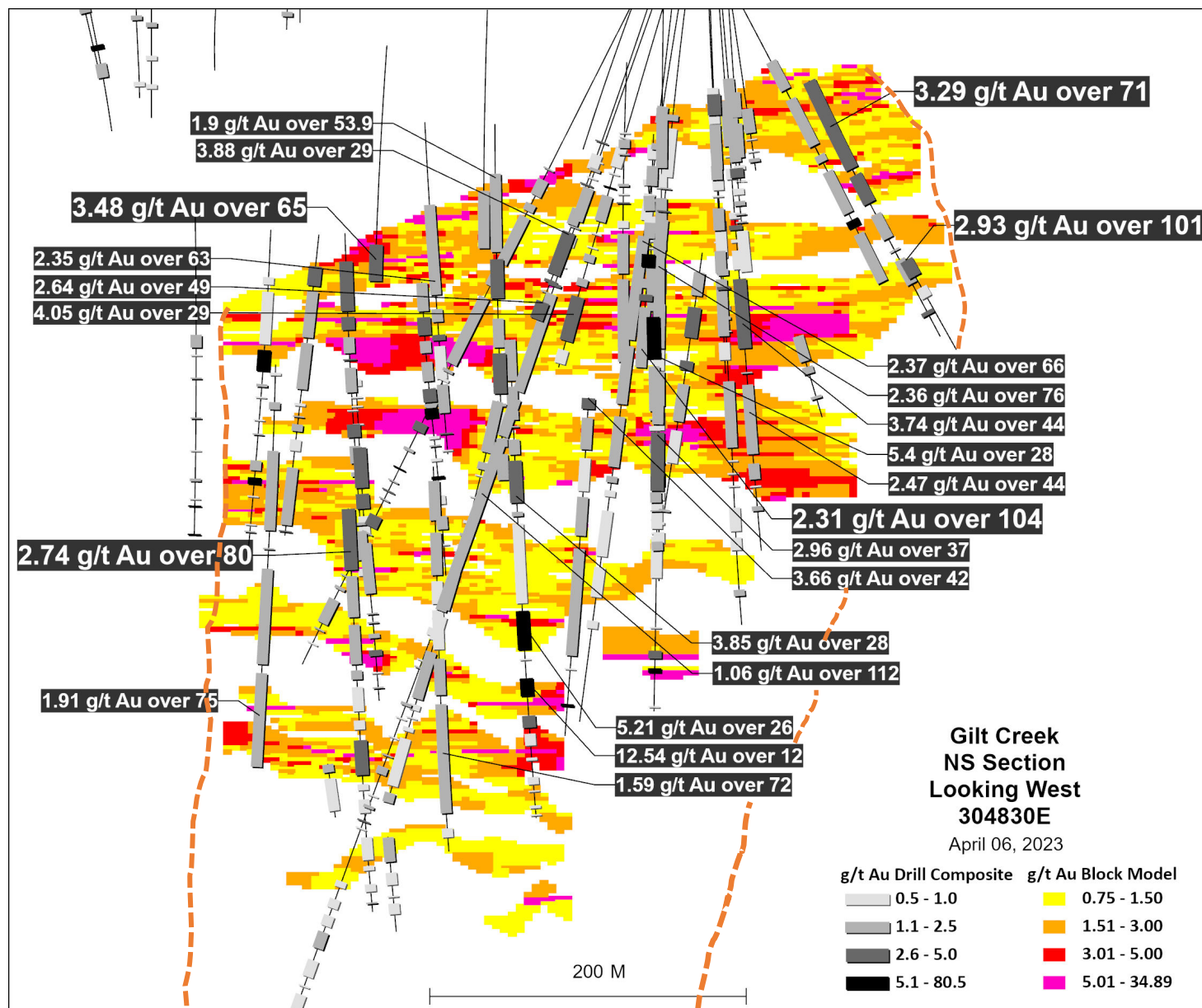


- Near surface mineralization target for early mining (front end of mine plan)
- Not explored due to infrastructure
- Mineralized shears more common in southern sediments at west end
- Historically, only surficial saprolite mined
- Multiple significant intersections from near surface to 275m depth, approx. 150 m width





# First NI 43-101 Resource for Gilt Creek



- Ideal for large stope or bulk underground mining
- Compact dimensions for mining: 450 m by 275 m quartz diorite “Omai” intrusive stock
- Open at depth and laterally
- 46 holes drilled, 27,000 m (by lamgold 2006-7)
- Gold in an extensive quartz vein stockwork and disseminated
- Identified to 967 m depth with potential to 2km+
- Similar to smaller “Rory’s Knoll” mine (125 km NW) being developed to 2 km depth
- 41% of assays >0.5 gpt Au



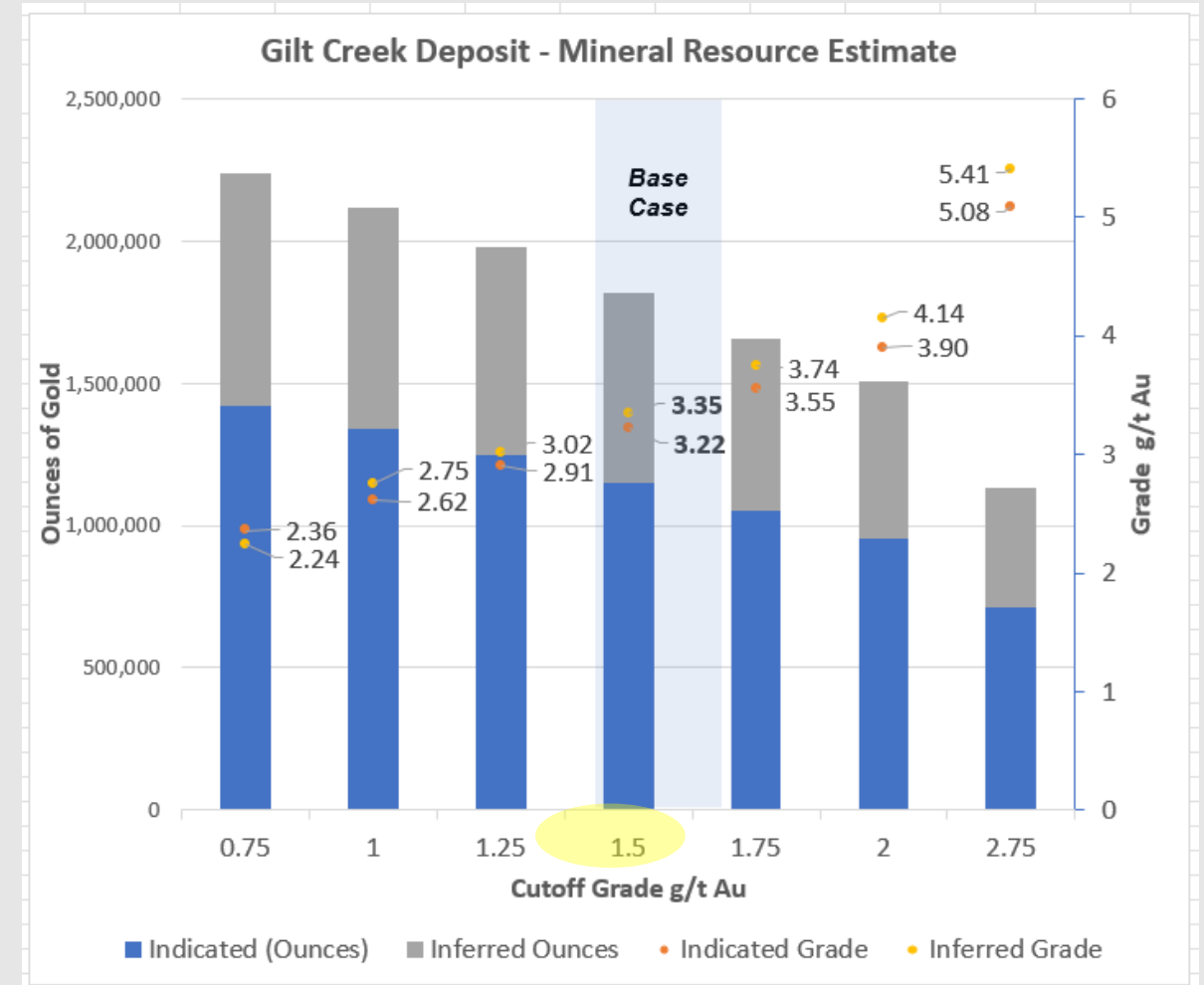
## GILT CREEK RESOURCE (underground)

	Million Tonnes	Gold Grade (gpt)	Contained Gold (ounces)
Indicated	11.1	3.22	<b>1,151,000</b>
Inferred	6.2	3.35	<b>665,000</b>

- First NI 43-101 resource for Gilt Creek Deposit
- Integrated **7,056** assays from **46** drill holes totalling 27,997 m within the mineralized wireframes
- Resource model based on 1.5 g/t gold cut-off
- Increasing cut-off grade to 2.0 g/t Au
  - Decreases the number of ounces (-17%), still > 1.5 m oz.
  - Significantly increases the average grade to approx. 4 g/t Au (+20%)

### Assumptions:

- Gold price: US\$1700/oz
- 92% recoveries (historical)





# GAME CHANGERS

## 2023 Drill Program - Exploration Targets: Expanding the Omai Gold Camp

### WEST OF GILT CREEK

1990s work never followed up:  
Blueberry Hill:

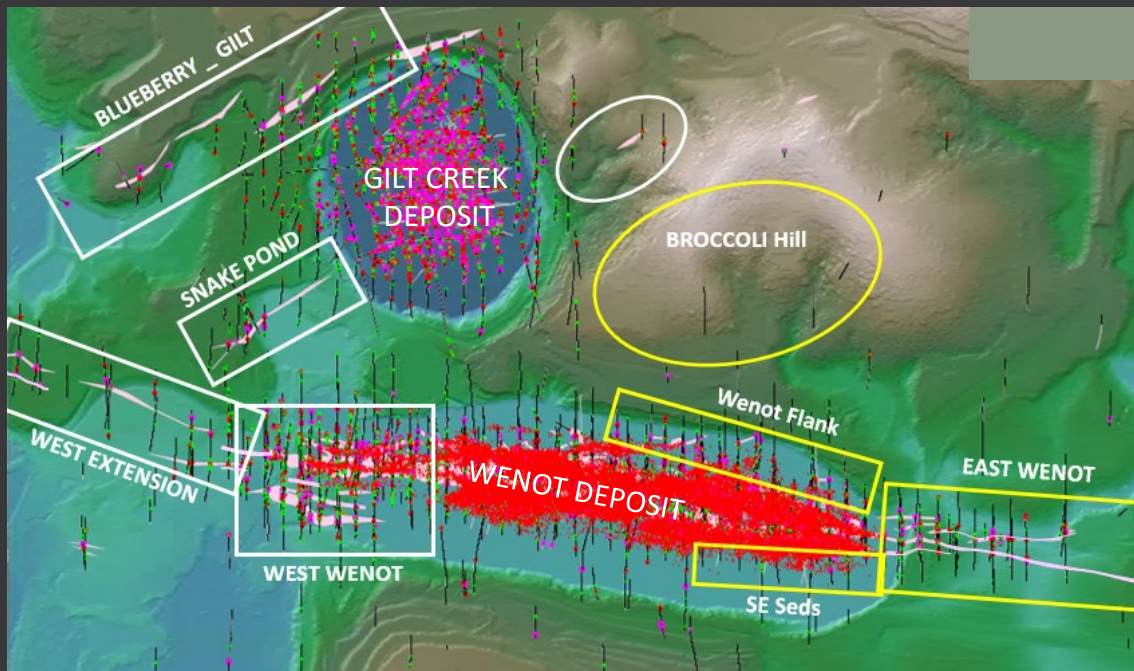
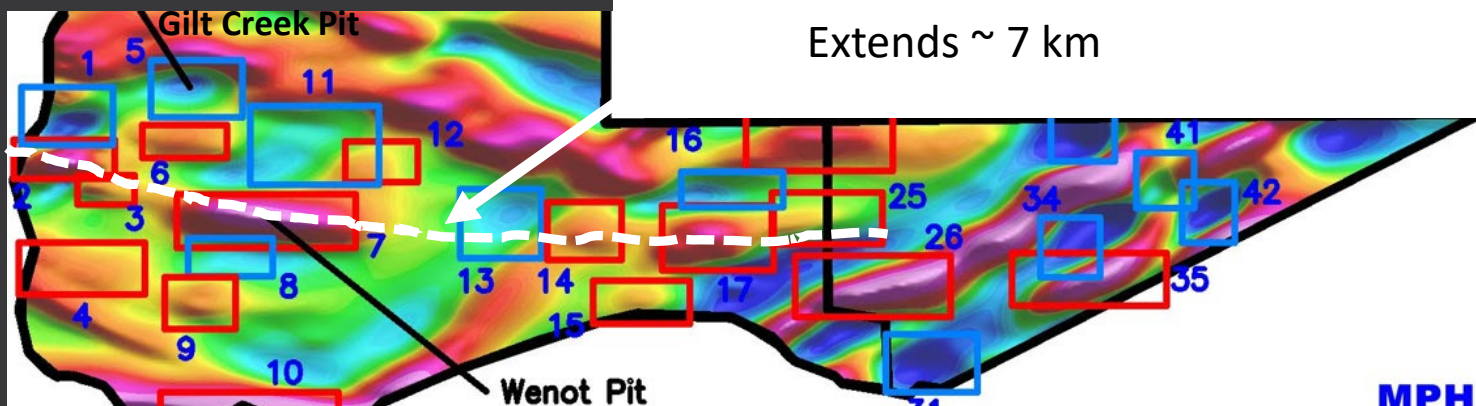
- Strong magnetic low
- Old drilling 9.0m 2.14 g/t & 72m @0.94 g/t Au
- Excellent trenching results

Snake Pond: 1990's drilling  
16 m @ 6.9 g/t Au

### GEOPHYSICS TARGETS

Aeromagnetic targets (2020 survey):

- 11 similar to Gilt Creek (mag lows)
- 14 similar to Wenot (mag highs)



**Wenot Shear Corridor**  
Extends ~ 7 km

### BROCCOLI HILL

- Large unexplored area, focus of artisanal miners for over 100 years
- Significant magnetic low very similar to Gilt Creek

### WENOT EXTENSIONS

- Unmined near-surface gold mineralization both east and west
- Plan to drill select areas in 2023 to optimize further resource expansion



### ARTISANAL WORKINGS

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

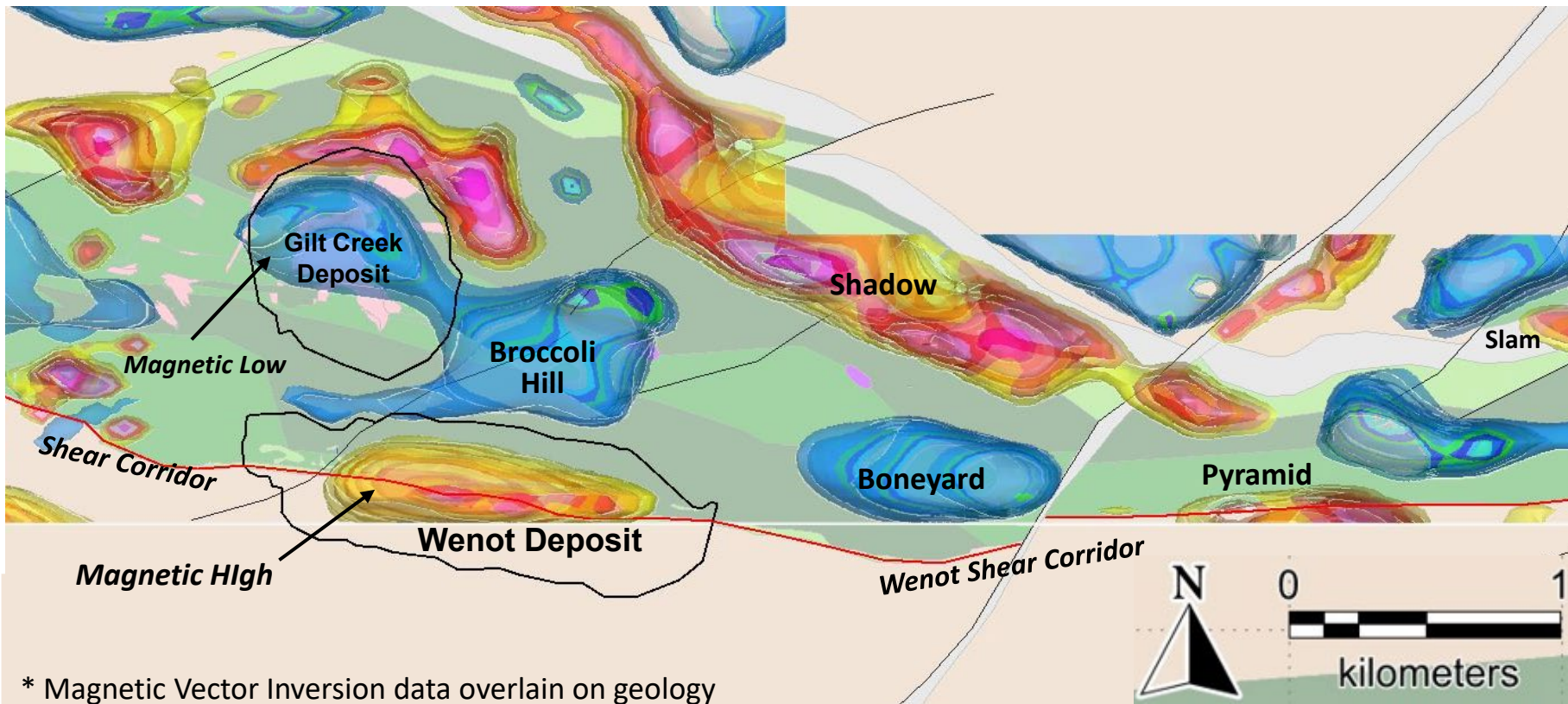


# Geophysics Effective in Refining Exploration Targets

- Omai gold deposits exhibit distinctive magnetic signatures
  - Gilt Creek deposit (intrusion-hosted) = *magnetic low*
  - Shear-hosted Wenot Deposit = *magnetic high*
- 3-D Magnetic Vector Inversions has been effective at refining and prioritizing our targets

Drill Targets for H1 2023 – 5000 m drill program has commenced

- Broccoli Hill – a potential new Gilt Creek
- Boneyard – geophysics anomaly underlying area of intense historical artisanal mining; near the structurally active shear
- Pyramid – mag high directly over the projected Wenot Shear



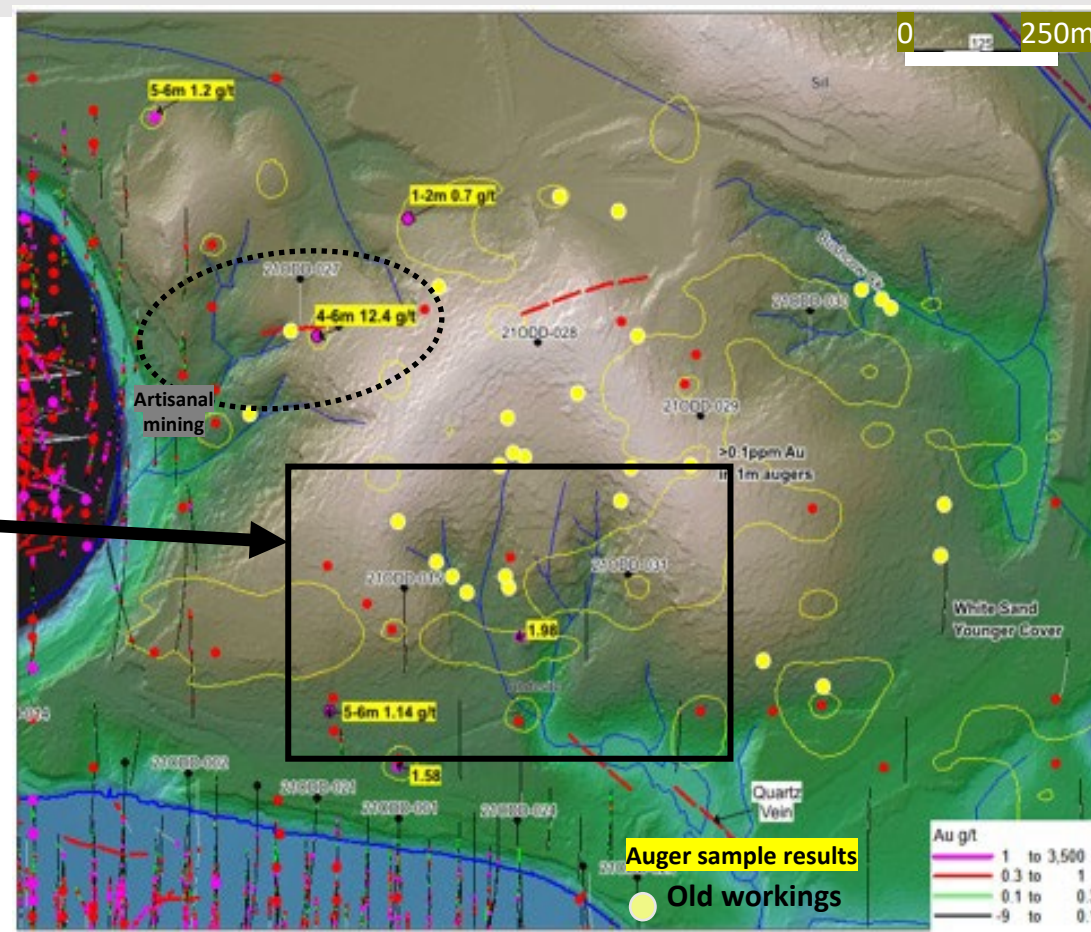
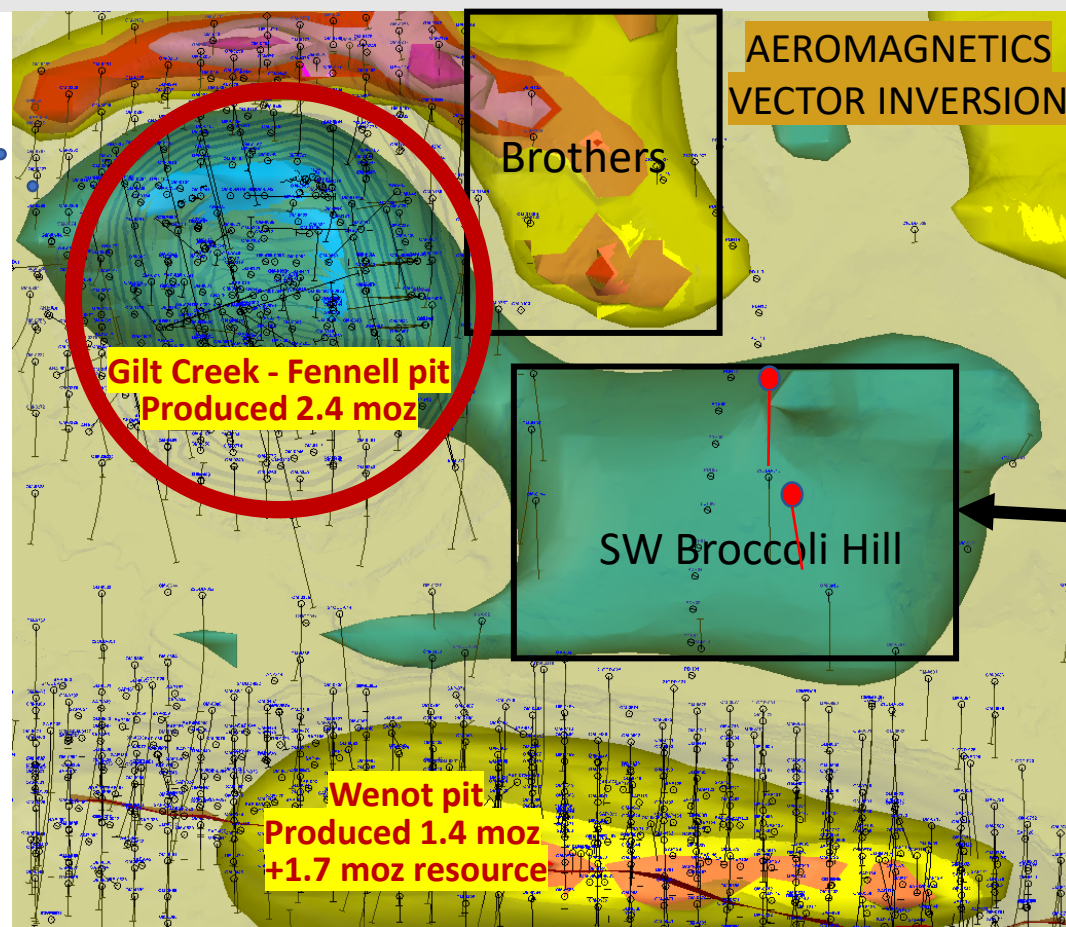


## GAME CHANGERS

# Broccoli Hill – Potential for Another Gilt Creek

- Significant saprolite and old mine workings back to the 1890s
- Broad gold-in-soil anomalies with auger samples of up to 12.4 g/t Au at 4 to 6 m depth
- Airborne magnetics highlights a magnetic low signature similar to Gilt Creek - another intrusion? Possible magmatic source indicated?

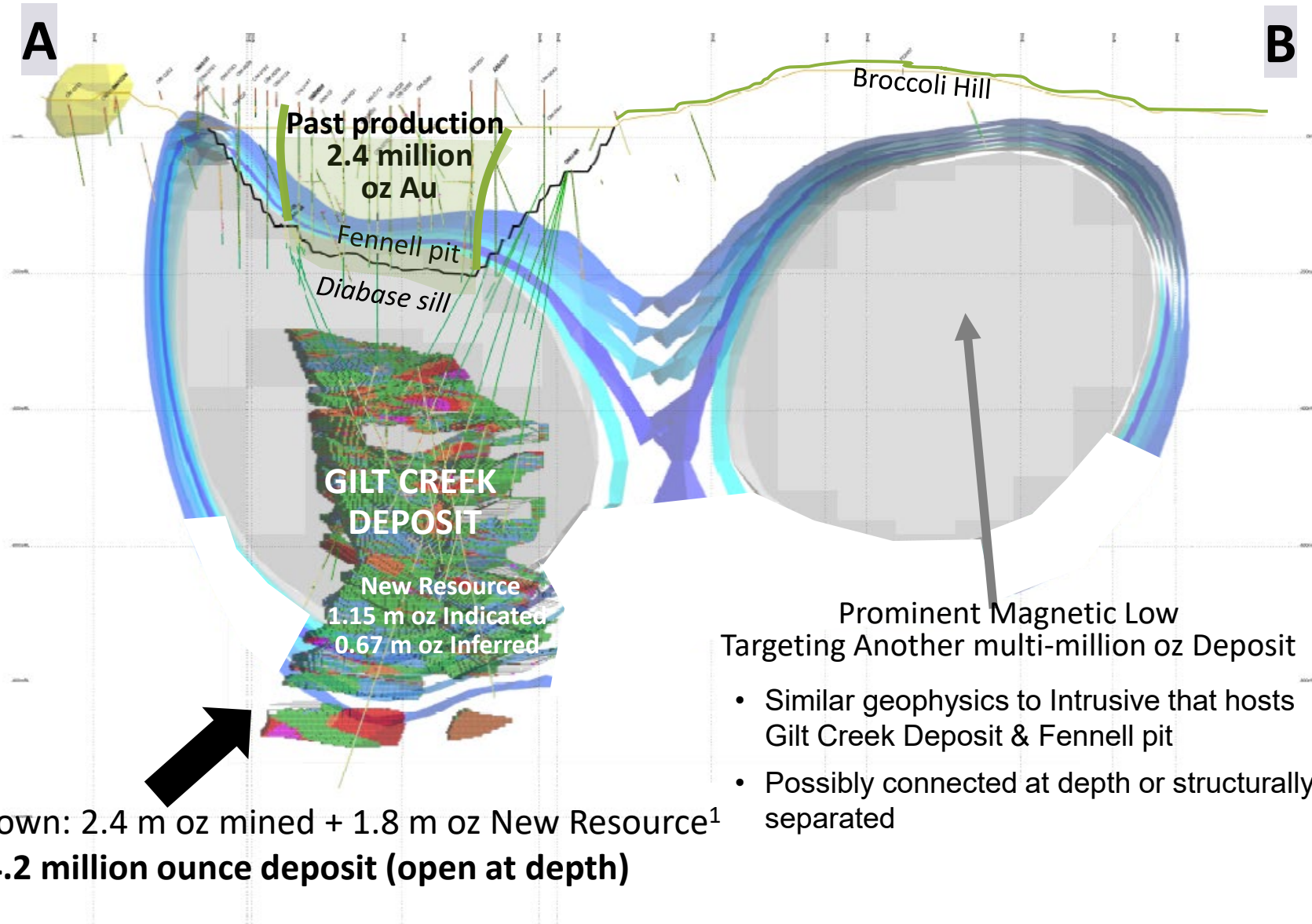
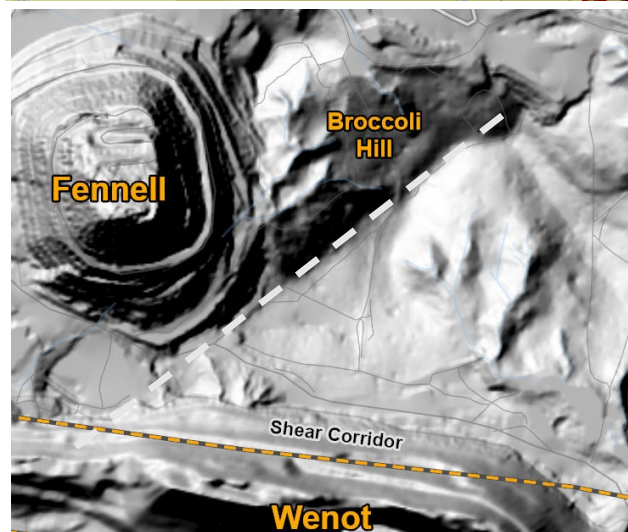
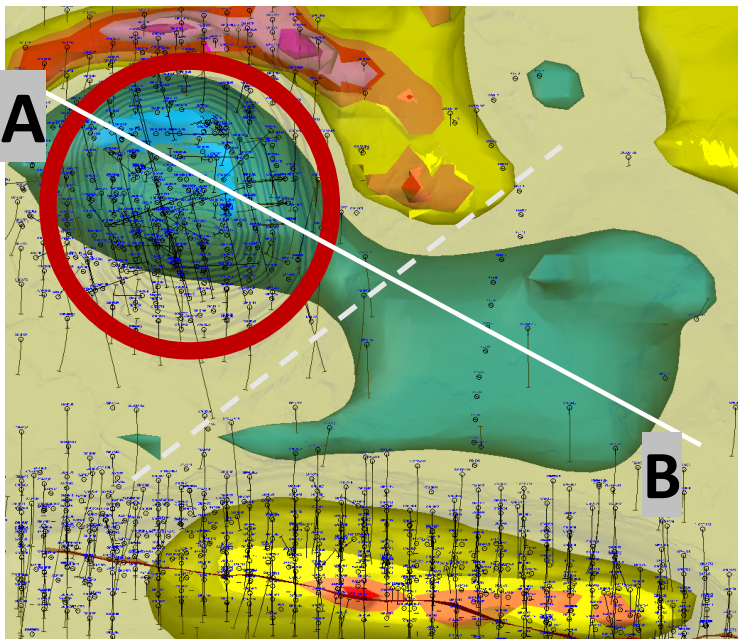
- Trenching exposed quartz-rich shear along 40 m with grabs of 29.0 g/t Au, 7.8 g/t, 5.0 g/t and 2.2 g/t
- 6 short scout holes (2021) totalling 690m, 4 intersected gold up to: 1.22 g/t over 3.9m, 0.91 g/t over 6.8 m, 2.4 g/t over 1.5m



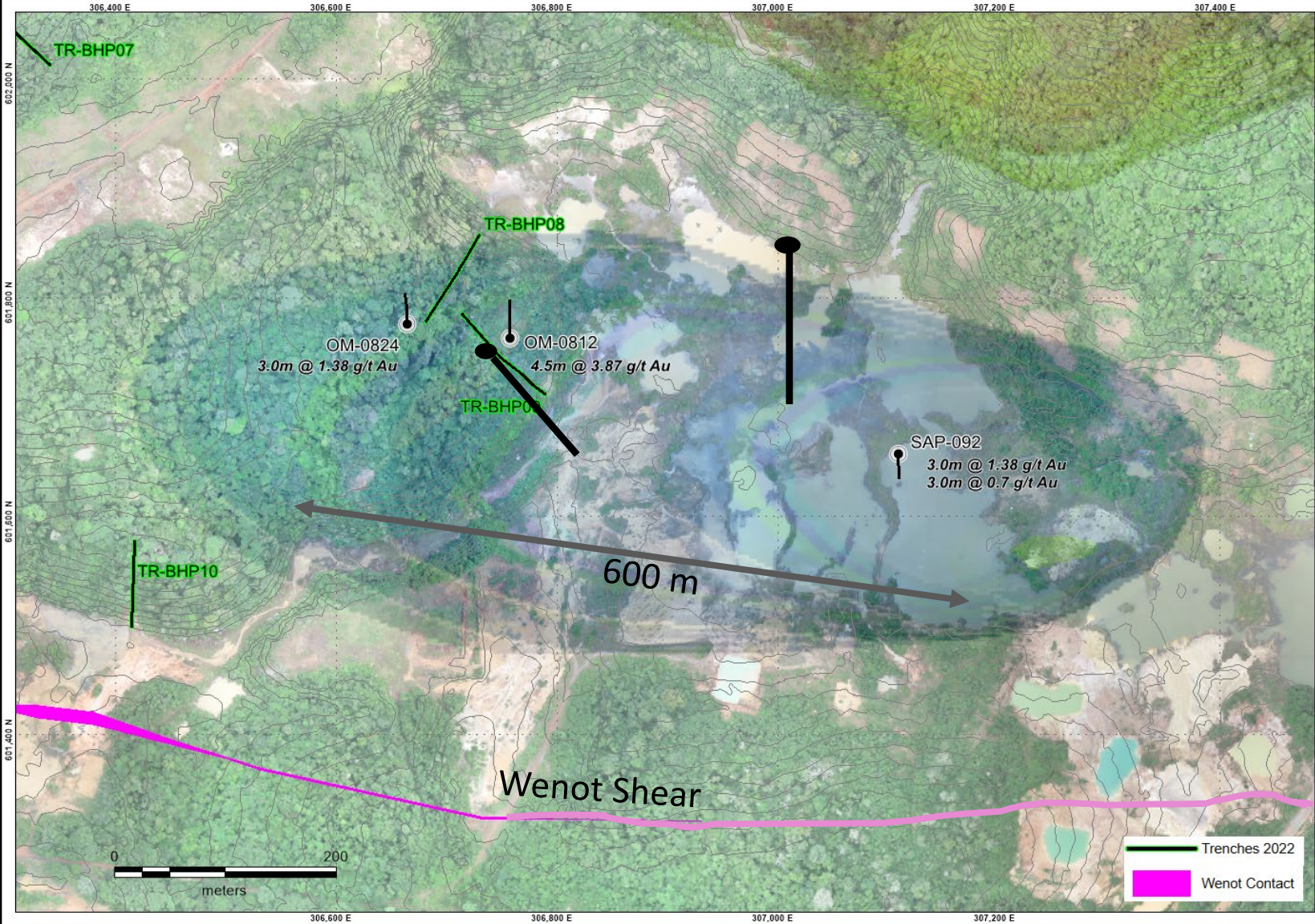


## GAME CHANGERS

# Targeting Another 4 million Ounce Deposit







## BONEYARD TARGET

- Magnetic low similar but larger than Gilt Creek (Possible Intrusion?)
- 600+ m long
- Extensive artisanal mining
- Near Wenot Shearing (structurally prepared ground)
- Historical values in shallow holes:

OM 824	3.0 m @ 1.38 g/t Au
OM 812	4.5 m @ 3.87 g/t
SAP 092	3.0 m @ 1.38 g/t
	3.0 m @ 0.7 g/t

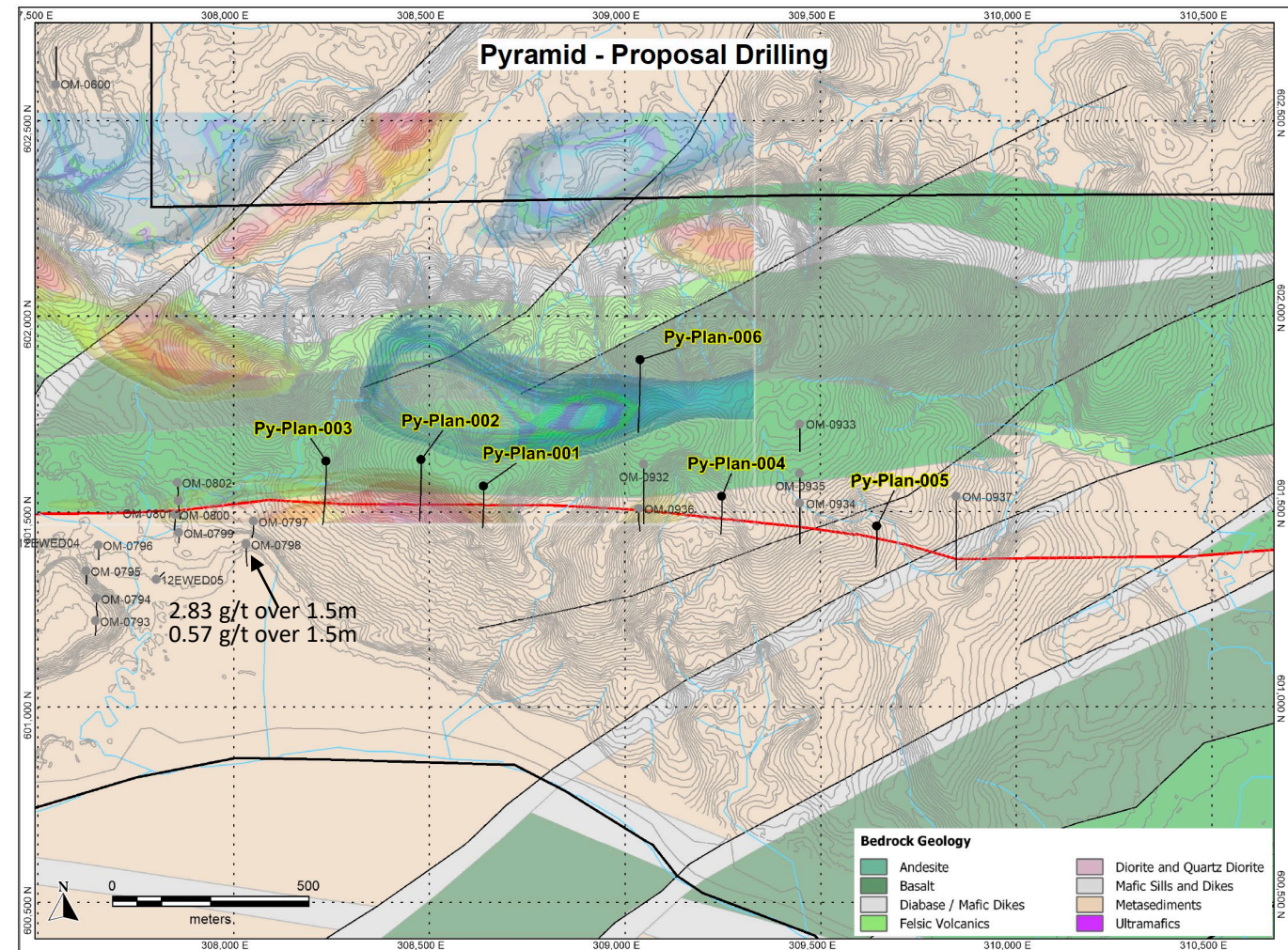
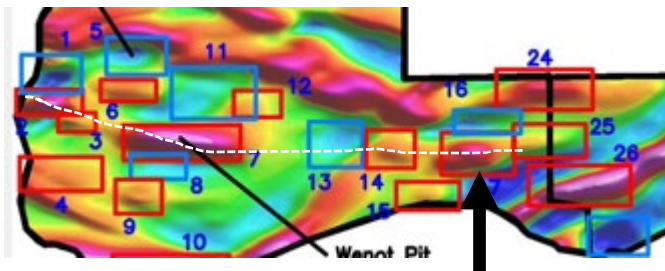
- Initial 2 holes planned for 760 m testing the magnetic low
- Additional proposed hole to test closer to the Wenot Shear





## Pyramid Target Area

- Magnetic high, most similar anomaly to the Wenot
- Located directly over the Wenot Shear extension
- Few historic holes confirm the shear contact with wide intersections of quartz feldspar porphyry
- Target has a 1 km strike high magnetic signature along the Wenot shear - never drilled
- Flanking magnetic low to the north identified as possible intrusive body
- Coarse angular gold panned from creeks flowing to the north suggest potential source near the magnetic low flanking Pyramid
- Five to six holes planned totalling 1200-1500 m







# OMAI GOLD STRATEGY

## The path to building a world-class Gold Camp:

### CONTINUE EXPANDING WENOT RESOURCE

- Maiden resource Jan/22
- 13% Expansion Oct/22

- Geochemical survey launched along 4-5 km shear extension
- 2023 further selective drilling to optimize expansion of resource

### ASSESS GILT CREEK EXPANSION

- Substantial NI 43-101 resource for Gilt Creek Oct 2022

- Modelling mineralized structures to determine drill program for lateral and down-dip expansion
- Consider economic studies

### DRILL HIGH POTENTIAL EXPLORATION TARGETS

- Broccoli Hill – Potential for another Gilt Creek Deposit
- Significant gold values at Snake Pond, Blueberry Hill
- Areas of intense historical artisanal mining
- H1 2023 - 5000 m diamond drilling: Broccoli Hill, Boneyard, Pyramid underway

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**Resource Building & Exploration  
Will Drive the Mine Plan over the next 12-18 months**

THE TEAM

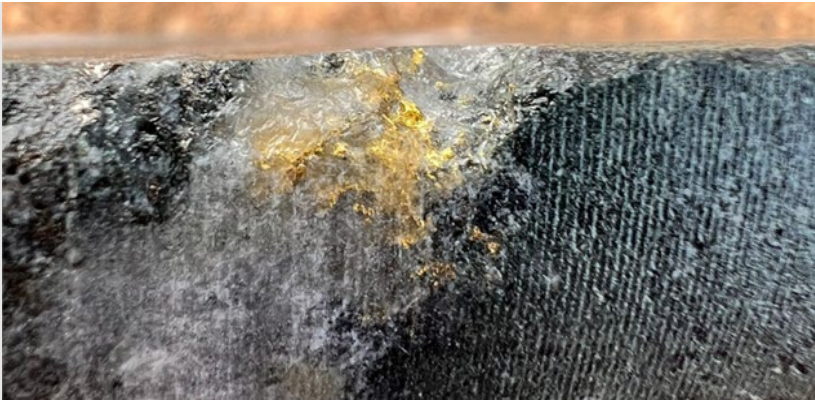
# Directors & Management

- DON DUDEK** P.Geo.  
Non-Executive Chairman
- ELAINE ELLINGHAM** P.Geo, MBA, M.Sc  
President & CEO, Director
- JOHN JENTZ** HBSc (Actuarial). MBA, CA, CP
- NADINE MILLER** MBA, PEng
- LON SHAVER** CFA
- Advisory Committee
- RENAUD ADAMS** P.Eng



# Share Capital & Financial Position

Cash Position (Mar 31/23)	C\$ 3.0 million
Common Shares Issued & O/S	377.8 million
Warrants	55.2 million
Stock Options	35.5 million
Share Price	\$ 0.07
Market Capitalization	\$ 26.4 million



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# Shareholders

Institutions (Mackenzie, Ruffer, US Global, EDE..)	18%
Silvercorp	9.1%
Sandstorm Gold Royalties	5.3%
Management	3.0%





## Focused on Results

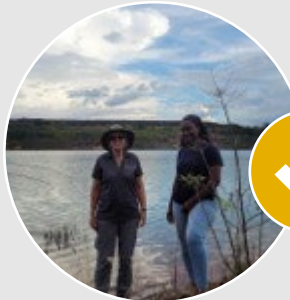
## Key Elements For Success



**Team In-place with Expertise & Track Record**



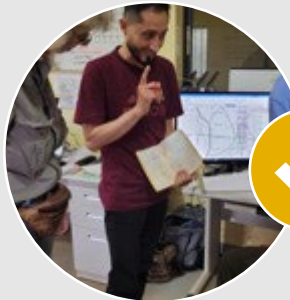
**Government Enthusiastic for Project Advancement**



**Two Drills on Site, Two Accredited Local Assay Labs**



**Road Access, Year-Round Work and Cleared Site**



**Wealth of Untapped Historical Data & Hands-on Knowledge**



**Rapidly Building Resources & Large Blue Sky Targets**



# OMG

## CONTACT

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