

Omai Gold Provides 2025 Highlights and Outlook for 2026

Toronto, Ontario – (January 8, 2026) – **Omai Gold Mines Corp.** (TSXV: OMG) (OTCQB: OMGGF) ("**Omai Gold**" or the "**Company**") is pleased to summarize its 2025 achievements and outline upcoming milestones on its 100%-owned Omai Gold Project in Guyana. These milestones are expected to be catalysts to drive superior shareholder returns again in 2026. In 2025, robust drilling results led to a much expanded mineral resource base announced in August. Drilling continued and by year end, an additional ~18,000m was completed, with many assay results expected shortly. This subsequent drilling will provide the basis for a further updated MRE in Q1, followed by a Preliminary Economic Assessment ("PEA") in early Q2 2026. The upcoming PEA is expected to incorporate a much expanded mine plan, to include both the large Wenot open pit deposit and the adjacent Gilt Creek underground deposit.

2025 marked a year of major project advancements with significant resource growth, exploration success, permitting progress, as well as advancing work on the Gilt Creek underground mine plan, tailings plan, metallurgy and baseline studies. These contributed to Omai Gold's (OMG.V) >500% share appreciation enjoyed in 2025. It was also a year of corporate achievements with the completion of two private placements that strengthen the balance sheet, the addition of several new quality Institutional shareholders, and increased analyst coverage.

The stage is set for continued accelerated project advancements, greater market recognition and strong value creation in 2026.

2025 Highlights:

- Completed approximately 39,000 metres of diamond drilling on the Omai property, reflected in a substantial mid-year resource expansion at Wenot, exploration success at satellite targets, a 708.1m 1.06 g/t Au mineralized drill intersection across the Gilt Creek gold deposit, and the discovery of Wenot's down dip extension
- Updated NI 43-101 mineral resource estimate ("MRE") to **4.4 Moz Inferred gold at 1.95 g/t Au** in 31.9Mt and **2.1Moz Indicated gold at 2.07 g/t Au** in 69.6Mt
 - Increased MRE by over 50% since February 2024
 - Increased Wenot open pit gold deposit resources by 96% – added 2.2 Moz gold Inferred
- Consistently delivered high-grade drill intercepts from Wenot, with most holes intersecting multiple zones, for example:
 - Hole 25ODD-119
 - 31.7 g/t Au over 7.5m
 - 1.61 g/t Au over 36.4m
 - 3.89 g/t Au over 13.2m

- Hole 25ODD-102
 - 28.04 g/t Au over 9.3m
 - 8.90 g/t Au over 5.0m
 - 3.36 g/t Au over 12.5m
 - 4.55 g/t Au over 7.0m
- Confirmed Wenot expansion potential along strike including new step out zones discovered of 11.07 g/t Au over 14.7 metres at East Wenot and 2.63 g/t Au over 27.5m at West Wenot
- Explored the down dip potential of the Wenot deposit and discovered the shear's extension at a depth of 700m below the known deposit, with multiple gold zones intersected
- Drilled 711m across the Gilt Creek deposit intersecting multiple higher grade intervals but with near pervasive mineralization resulting in 708.1m averaging 1.06 g/t Au
- Closed two significant private placements, resulting in a strong year end cash position of C\$57 million
- Submitted Environmental Impact Assessment application and engaged ERM International to advance permitting, and by year end completed formal Community Consultations
- Strengthened corporate profile through participation at multiple international mining conferences and investor forums

Elaine Ellingham, President & CEO, commented: *"2025 was a successful and highly impactful year for Omai, highlighted by full-on drilling, strong exploration results and continued progress laser-focused on a 2026 updated PEA to include a much expanded Wenot open pit deposit and the adjacent Gilt Creek underground deposit. As we rapidly approach this very significant milestone for the Company, we believe this will firmly establish Omai as Guyana's top tier project for development."*

As we look ahead to 2026, the Company is focused on several other key objectives in addition to the PEA, including advancing permitting activities, the delivery of an updated mineral resource estimate early in the year, and looking further ahead to commence work towards a PreFeasibility or Feasibility Study. These milestones are expected to meaningfully de-risk the project and further demonstrate the scale and long-term potential of Omai for all stakeholders."

We are looking forward to continued engagement with our shareholders and elevating our communication strategy with the investment community in-person and virtually and anticipate that 2026 will be transformational as we continue to unlock the long-term value of Omai for all stakeholders."

2025 Detailed Review

In 2025 Omai Gold maintained an aggressive drill program with five drills turning much of the year. Drilling commenced January 13th and continued through to December 22nd. This resulted in approximately 39,000 metres of diamond drilling being completed in 2025 on the Omai Project in Guyana. Much of the program focused on testing the limits of the large Wenot shear-hosted deposit with the goal of expanding the resource along strike, on the flanks and at depth, as well as continuing to fill in gaps within the deposit. This met with great success as reflected in the surprisingly increased Mineral Resource Estimate announced in August. A strong positive outcome was that despite aggressive drilling, the limits to the Wenot deposit still remain open for further

expansion. To boldly explore the depth potential of this large gold-mineralized Wenot shear system, the Company drilled a 2,014-metre drill hole (25ODD-122W) that first intersected 699m of the adjacent Gilt Creek gold deposit and then continued further and successfully discovered the down dip extension of the Wenot Shear Corridor at a depth of approximately 700m below the known Wenot deposit. Not only was the favourable geological structure and lithologies intersected but seven significant gold zones were also encountered. This “proof of concept” drill hole sheds a new light on the ultimate size potential of the Wenot deposit and opens the possibility for a multi-decade mine life. The upper part of this same hole provides strong support for the current Gilt Creek Mineral Resource Estimate with extensive gold mineralization along over 700m of core.

Mineral Resource Growth

On August 25, 2025, Omai Gold announced a materially expanded NI 43-101 MRE on its flagship project. The updated estimate reflects the success of ongoing drilling programs and reinforces the strength of the Omai assets as a multi-million oz gold system with robust open pit grades at Wenot.

The Omai Property hosts two orogenic gold deposits: the shear-hosted Wenot Deposit and the adjacent intrusive-hosted Gilt Creek Deposit, which have a combined updated August 2025 MRE (over the February 2024 MRE) of:

- 2,121,000 ounces of gold (Indicated MRE), a 7% increase, averaging 2.07 g/t Au in 31.9Mt, and
- 4,382,000 ounces of gold (Inferred MRE), a 92% increase, averaging 1.95 g/t Au in 69.6Mt

Permitting and Community Relations

Omai Gold made great strides forward along the permitting pathway in 2025. Progressing from the interim environmental permit received in late 2024 from Guyana's Environmental Protection Agency, which enables certain site work, in 2025, the Company engaged ERM International to assist in the Environmental Impact Assessment (EIA) application process. The application was submitted and formal community consultations were completed before year end with assistance from the EPA(Guyana). Proposed terms and scope of the EIA are expected early this year. The Company is committed to advancing project development in compliance with local and international standards, and to ensure strong community and stakeholder engagement, aimed at fostering transparent, inclusive dialogue as the Company advances towards the anticipated future development.

Corporate Activities

To support its exploration and development objectives Omai Gold successfully closed a C\$25.3 million (@\$0.30/share) bought-deal private placement in February 2025, and in late October raised a further C\$40 million (@\$1.15/share). This greatly enhanced the Company's financial capacity to execute expanded drilling, resource studies, permitting initiatives, and PEA work.

The Company also further strengthened its presence in the investment community via a robust investor relations program which took the management team to several investor conferences globally, complemented by a range of in-person and virtual marketing activities that included Stockholm, Paris, London, Zurich, Miami, New York and New Orleans. These initiatives were conducted throughout the year, including multiple media interviews and social media outreach.

2026 Outlook

Looking ahead, Omai Gold is laser-focused on delivering an updated MRE in Q1 2026 and a much expanded PEA in Q2 2026. The PEA is expected to integrate the expanded mineral resource base and revised pit optimization at Wenot and, for the first time, the Gilt Creek underground deposit. Drilling is recommencing this week to continue exploring the limits of Wenot deposit, as well as working to upgrade the resources, work necessary for a Prefeasibility/Feasibility Study (PFS/FS). Certain promising exploration targets will be further drilled and modelled. Permitting will continue to advance with the defined Terms and Scope for the EIA expected early in the year.

2025 was a transformational year for the Omai project and for the Company. The already large Wenot gold resource was almost doubled in one year's drilling. Omai is now a rival for the largest gold project in Guyana. Key aspects of Omai make it a compelling development opportunity. Located in a top-tier mining jurisdiction with proven rapid permitting, Omai has existing road access (mostly paved), a cleared site and an existing airstrip. The nearby Amaila Falls 210MW hydropower project is fully designed, permitted and out for tender. The powerline is designed to come within 30km of Omai. Electrification would have a major positive impact on future production costs.

For our shareholders, 2025 was a spectacular year, driven by tangible achievements and further buoyed by an unprecedented rise in the gold price to all time highs. Omai Gold's share price increased by over 500% to be a top performer in its peer group. We believe Omai Gold is poised for another year of success.

Qualified Person

Elaine Ellingham, P.Geo., is a Qualified Person (QP) under National Instrument 43-101 "Standards of Disclosure for Mineral Projects" and has approved the technical information contained in this news release. Ms. Ellingham is a director and officer of the Company and is not considered to be independent for the purposes of National Instrument 43-101.

ABOUT OMAI GOLD

Omai Gold Mines Corp. is a Canadian gold exploration and development company focused on rapidly expanding the two orogenic gold deposits at its 100%-owned Omai Gold Project in mining-friendly Guyana, South America. The Company has established the Omai Gold Project as one of the fastest growing and well-endowed gold camps in the prolific Guiana Shield. In August 2025, the Company announced a 96% increase to the Wenot Gold Deposit NI 43-101 Mineral Resource Estimate¹ (MRE) to 970,000 ounces of gold (Indicated) averaging 1.46 g/t Au, contained in 20.7 Mt and 3,717,000 ounces of gold (Inferred MRE) averaging 1.82 g/t Au, contained in 63.4 Mt. This brings the global MRE at Omai, including the Wenot and adjacent Gilt Creek deposits, to 2,121,000 ounces of gold (Indicated MRE) averaging 2.07 g/t Au in 31.9 Mt and 4,382,000 ounces of gold (Inferred MRE) averaging 1.95 g/t Au in 69.9 Mt. A baseline PEA announced in April 2024, contemplated an open pit-only development scenario and included less than 30% of the new Mineral Resource Estimate for Omai. Five drills are currently active on the property: at Wenot the focus is to optimize the upcoming PEA, to further test the limits of the deposit, including both east and west, and to commence upgrading the large Inferred MRE to Indicated. Additional drilling will continue to explore certain known gold occurrences for possible near-surface higher-grade satellite deposits. An updated PEA is planned for H1 2026 to include the expanded Wenot open pit deposit

and the adjacent Gilt Creek underground deposit. The Omai Gold Mine produced over 3.7 million ounces of gold from 1993 to 2005², ceasing operations when gold was below US\$400 per ounce. The Omai site significantly benefits from existing infrastructure and is connected to the two largest cities in Guyana, Georgetown and Linden.

¹ NI 43-101 Technical Report dated October 9, 2025 titled "UPDATED MINERAL RESOURCE ESTIMATE AND TECHNICAL REPORT ON THE OMAI GOLD PROPERTY, POTARO MINING DISTRICT NO.2, GUYANA" was prepared by P&E Mining Consultants Inc. and is available on www.sedarplus.ca and on the Company's website.

² Past production at the Omai Mine (1993-2005) is summarized in several Cambior Inc. documents available on www.sedarplus.ca, including March 31, 2006 AIF and news release August 3, 2006.

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

Elaine Ellingham, P.Geo.
President & CEO
elaine@omaigoldmines.com
+1.416.473.5351

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.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the timing of completion of the drill program, and the potential for the Omai Gold Project to allow Omai to build significant gold Mineral Resources at attractive grades, and forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; the price of gold and copper; and the results of current exploration. Further, the Mineral Resource 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 process recovery will be realized. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Cautionary Note Regarding Mineral Resource Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability. The estimation of Mineral Resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant risks, uncertainties, contingencies and other factors described in the Company's public disclosure available on SEDAR+ at www.sedarplus.ca. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration. The accuracy of any Mineral Resource Estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may

*prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource Estimates may have to be re-estimated based on, among other things: (i) fluctuations in mineral prices; (ii) results of drilling, and development; (iii) results of future test mining and other testing; (iv) metallurgical testing and other studies; (v) results of geological and structural modeling including block model design; (vi) proposed mining operations, including dilution; (vii) the evaluation of future mine plans subsequent to the date of any estimates; and (viii) the possible failure to receive required permits, licenses and other approvals. It cannot be assumed that all or any part of a "Inferred" or "Indicated" Mineral Resource Estimate will ever be upgraded to a higher category. The Mineral Resource Estimates disclosed in this news release were reported using Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "**CIM Standards**") in accordance with National Instrument 43-101- Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("**NI 43-101**").*

Cautionary Statements to U.S. Readers

This news release uses the terms "Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" as defined in the CIM Standards in accordance with NI 43-101. While these terms are recognized and required by the Canadian Securities Administrators in accordance with Canadian securities laws, they may not be recognized by the United States Securities and Exchange Commission. The "Mineral Resource" Estimates and related information in this news release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.