

Omai Gold Appoints Greg Ferron Vice President Business Development

January 26, 2022 Toronto, Ontario — Omai Gold Mines Corp. (TSXV:OMG) ("Omai" or the "Company") is pleased to announce that Greg Ferron has joined the Company in the role of Vice President of Business Development.

Greg has 20 years of mining industry and capital markets experience. He has held various senior level roles in mining, corporate finance, investor relations and corporate development, where he has established a solid network of industry and investor relationships. He brings significant junior mining company experience, including at the Board and CEO level with corporate transaction experience at Laramide Resources and Treasury Metals.

President and CEO Elaine Ellingham stated, "I am pleased to have Greg join Omai Gold. His experience in the mining industry and capital markets complements our management team well. He will be an important driver of our overall strategy to create shareholder value and enhance our communications with investors, highlighting our recent successes and future potential."

Incoming VP, Greg Ferron commented "I am excited to join the Omai Gold team. The Omai property in Guyana, being a significant past producing open pit gold mine, presents a superior opportunity to build gold resources and make new discoveries, backed by a strong management team and Board. The recently announced maiden resource for the Wenot deposit is a positive milestone and I look forward to being part of Omai's future success."

The Company has granted 1,000,000 incentive stock options to an officer at an exercise price of \$0.11 for a five-year term expiring January 25, 2027, with standard vesting terms. These are subject to the policies of the TSX Venture Exchange.

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.

Omai Gold Mines Corp., through its wholly owned subsidiary Avalon Gold Exploration Inc., holds a 100% interest in the Omai Prospecting License that includes the past producing Omai gold mine, and a 100% interest in the adjoining Eastern Flats Mining Permits. Once South America's largest producing gold mine, Omai produced over 3.7 million ounces of gold between 1993 and 2005. In 2022, the Company announced an initial Mineral Resource Estimate on the new Wenot gold deposit. Omai Gold plans to continue to expand the known mineral resources, while advancing exploration on key targets, providing a solid opportunity to create significant value for all stakeholders.

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

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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 exploration programs and drill programs, and the potential for the Omai gold project to allow Omai to build significant gold 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. There can be no assurance that such 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.