

Rapid Discovery to Preliminary Economic Study*Multiple Opportunities for Expansion*

OTCQB: OMGGF
EU: ON2

September 2024

OMG.V

OMAI GOLD

Forward-looking Statement and Technical Disclosure

This presentation contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, copper and other minerals and metals, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. . *Further, the Mineral Resource Estimate and Preliminary Economic Assessments and related 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 recovery will be realized.* Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Omai Gold Mines Corp. to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to international operations; actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, copper and other minerals and metals; general market conditions; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; uncertainty of access to additional capital; delays in obtaining governmental approvals or in the completion of development or construction activities

1 P&E Consulting Ltd., prepared a Mineral Resource Estimate for the Wenot Deposit and an NI 43-101 Technical Report was filed on [sedar.com](https://www.sedar.com) on February 18, 2022.

2 Past production at the Omai Mine (1993-2005) is summarized in several Cambior Inc. documents available on [SEDAR.com](https://www.sedar.com), including March 31, 2006 AIF and news release August 3, 2006.

3 The Company announced an updated Mineral Resource Estimate in a news release dated February 8, 2024 and a PEA on April 8, 2024 with a NI43-101 Technical report filed on [sedar+](https://www.sedar.com).

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HIGHLIGHTS

Omai Gold – Rapid Resource Growth in Guyana

POSITIVE PEA & EXPANDING 4.3 MOZ¹ RESOURCE

- Baseline PEA with NPV \$953 m @ \$2400/oz Au, avg 142,000 oz/yr over 13 yrs (1.84m oz)
- Large gold camp: *Mined + Resources > 8 Moz*
- PEA only includes 45% of Resources and only one of two deposits
- Deposits open along strike & at depth plus excellent exploration targets

100% INTEREST IN LARGE PAST PRODUCER

- Produced 3.8 million oz (1993-2005)
- At >300k oz/yr was S. America's largest primary gold produce & profitable
- Closed when gold price was <\$400/oz
- Strong open pit grades 1.5+ g/t Au
- Simple land tenure – 3 permits directly from gov't, good until April 2027-2029



CATALYSTS

- Solid Baseline PEA "Superpit"
- Aggressive drilling to expand resource base, mine plan & enhance economics
- Multiple obvious areas to expand resources
- Well financed with \$12 million in cash
- Baseline environmental, engineering & permitting initiated
- Targeting expanded Resource study Q1'25 with expanded economic study to follow



ADVANTAGES OF BROWNFIELDS PROJECT

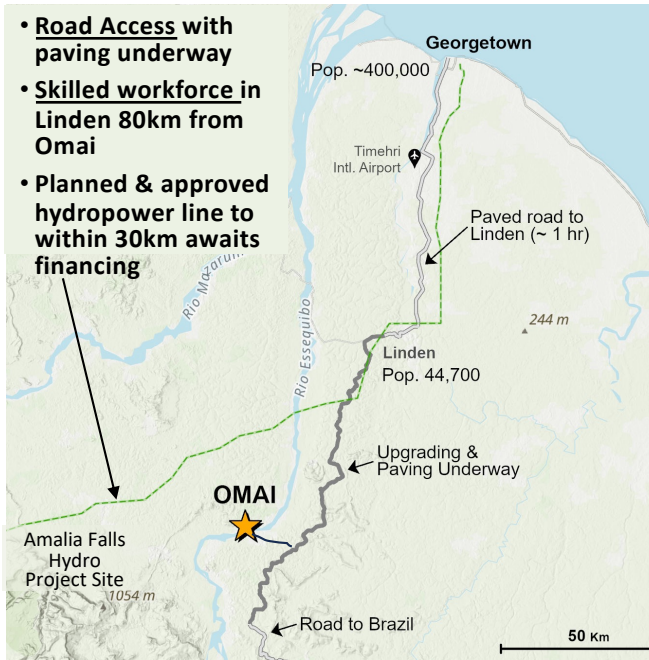
- Rapid, low cost discoveries < \$2.50/oz
- Known metallurgy: 92+% recoveries
- Road access and nearby skilled workforce
- Future Hydropower potential to within 30km
- Gov't & communities enthusiastic for mine re-opening



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¹ See details of Mineral Resource Estimate pg 6

Road Access and Benefits of a Brownfields Site

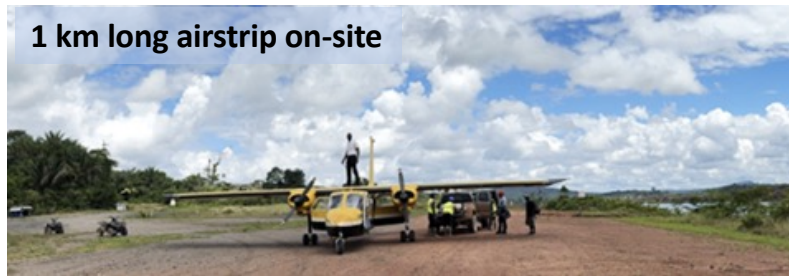


- Excellent road access from Georgetown ~165km
- Paving underway to within 10 km of Omai
- Existing tailings facilities & cleared site

Road widening and paving underway to within 10 km of Omai property



1 km long airstrip on-site



350 Acre Tailings Facility with excess capacity, configured for dam raises plus convenient alternative pit



Guyana



Omai's CEO Elaine Ellingham with Guyana's President Irfaan Ali

Government is Pro-Mine DevelopmentParticularly for Omai

Mining Creates Jobs and brings Infrastructure to the Interior

- Long History of gold mining: gold, bauxite, diamonds, copper
- Small Population <850,000
- English speaking – Culturally Caribbean; part of “Caricom”
- Former British Guyana so British legal framework
- Democratically elected government since independence in 1966
- GDP GROWTH – 2023 +38% & 2022 economy grew by 62.3%
- Offshore oil discovered in 2015; 2023 production 400k bbl/day, 600k bbl/day H1 2024, projected to 1.2 m bbls/day by 2027
- Inflow of investments is accelerating infrastructure developments
- Omai Gold Mine employed over 1,000 when in production
- Everyone in Guyana knows someone who worked at Omai
- When Omai was in production, it was the heyday of economic prosperity for Guyana and there is strong support for its re-development

In February...Guyana's President Dr. Irfaan Ali said:

*“There are some tremendous opportunities coming in mining. Today (February 5) I had a meeting with **OMAI** for example, they are coming back on stream in the type of numbers that you will hear announced soon... the type of logistics for transport, logistics and the spin off for the rest of the economy would be enormous,”*

“the vision for gold mining lies with the continued support for exploration to uncover new discoveries that can potentially transition to mining projects.”

Guyana's Minister of Finance, Dr. Ashni Singh said:

*“The growth of Guyana's gold mining industry will be further supplemented by the return of **Omai Gold Mines**.”*

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Omai – Two Significant Orogenic Gold Deposits

- Significant gold deposits in the prolific Guiana greenstone belt
- Two adjacent classic orogenic gold deposits
- Wenot – regional shear-hosted deposit with multiple subvertical mineralized shears and dikes
- Gilt Creek – intrusion hosted deposit with wide subhorizontal mineralized zones identified down to 967m
- Mined + NI43-101 Resources > 8 million oz

Wenot Deposit (OP)¹

Indicated 834,000 oz @ 1.48 g/t Au

Inferred 1,614,000 oz @ 1.99 g/t Au

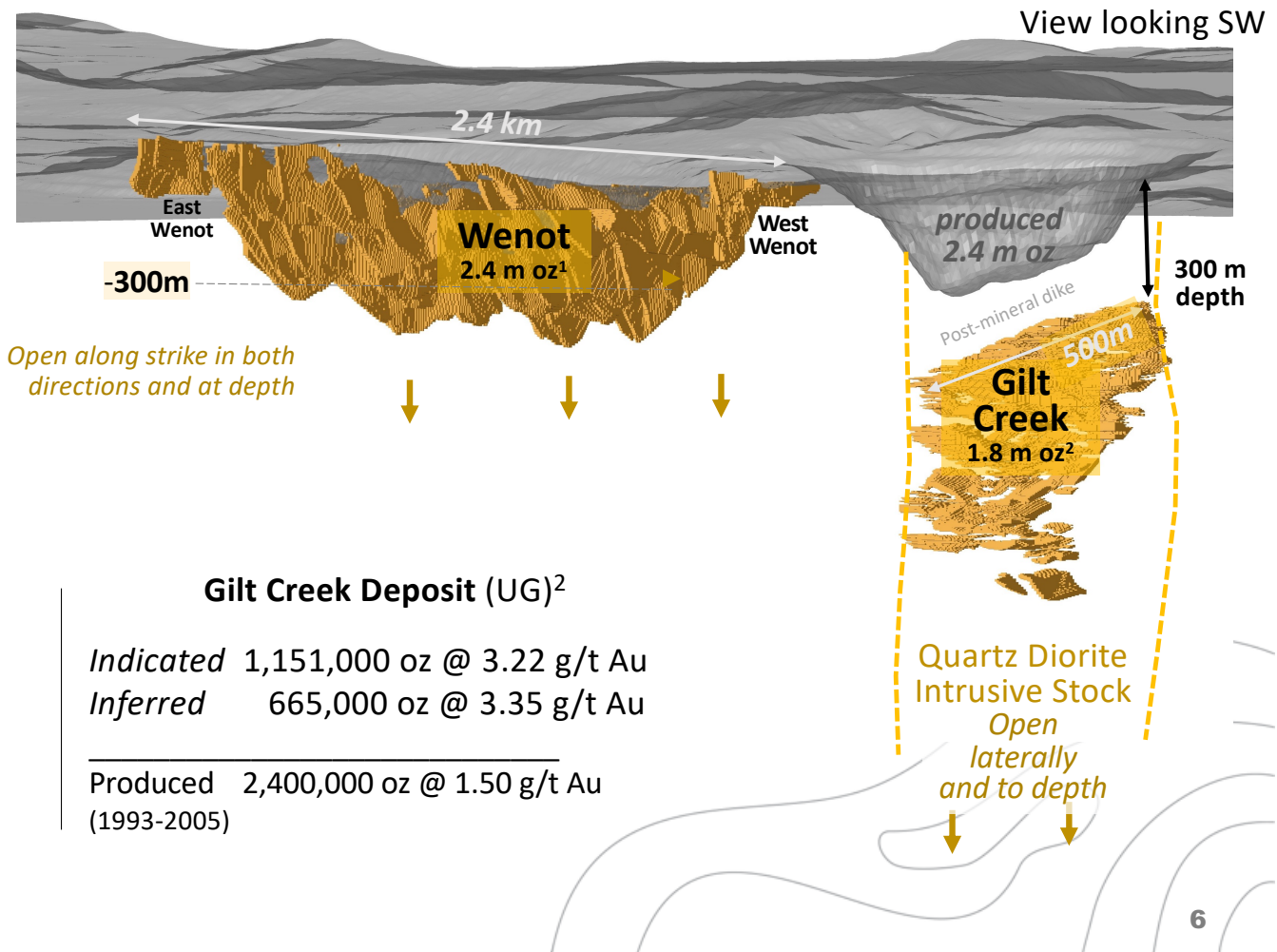
Produced 1,370,000 oz @ 1.45 g/t Au
(1998-2002) fresh rock reconciled @ 1.67 g/t Au

Gilt Creek Deposit (UG)²

Indicated 1,151,000 oz @ 3.22 g/t Au

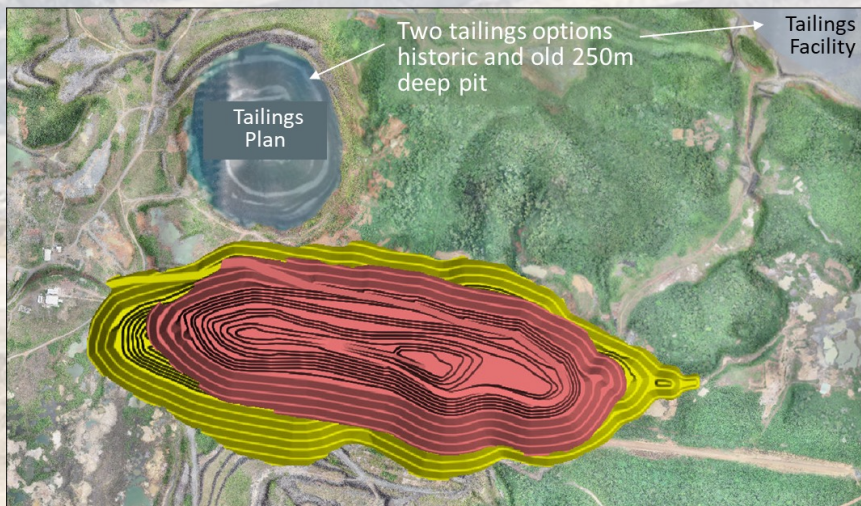
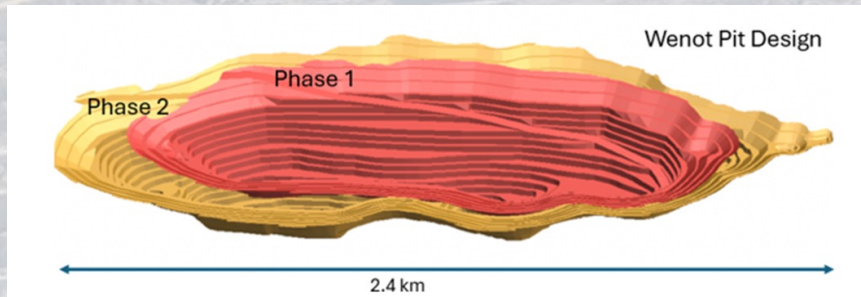
Inferred 665,000 oz @ 3.35 g/t Au

Produced 2,400,000 oz @ 1.50 g/t Au
(1993-2005)



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Wenot Superpit: 2.4 km long x 868 m wide



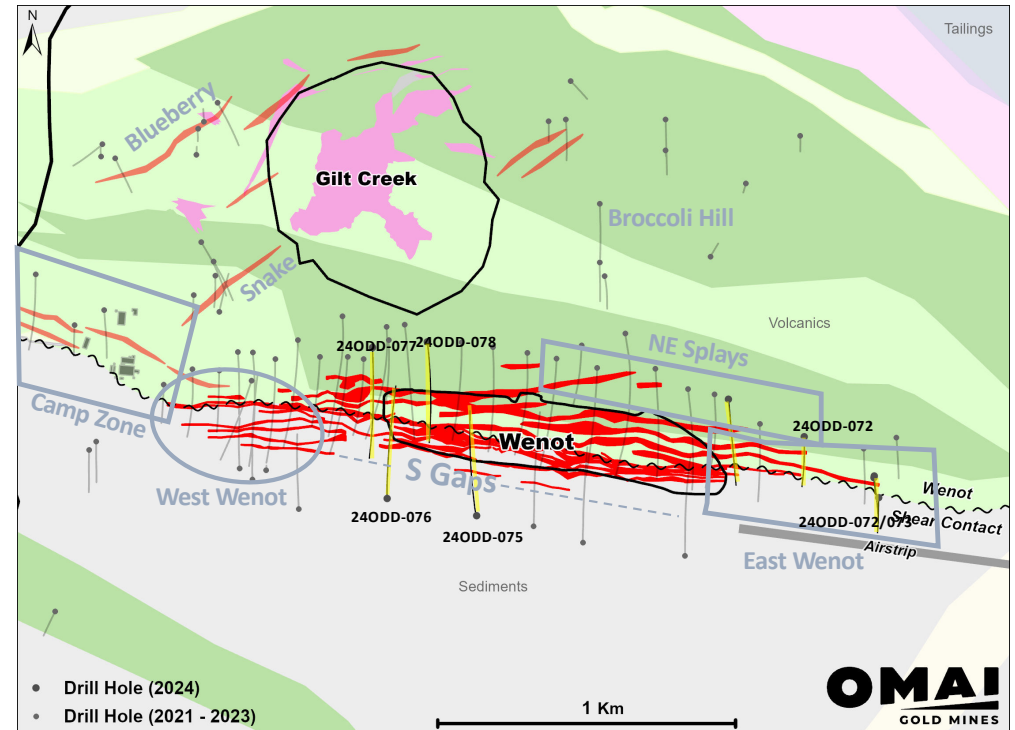
Includes only 45% of Omai gold Resources and only one of two deposits; 94% of PEA ounces above 330m depth

- \$556 million after-tax NPV_{5%} at \$1,950/oz gold, \$2,400/oz Au after-tax NPV_{5%} **\$953 million and IRR of 28.4%**
- **\$375 million** initial capital (“Capex”) of \$375 million and **low** sustaining capital of \$172 million over life-of-mine
- “**9,000 tpd**” processing plant, 92.5% recovery (32% gravity circuit)
- **142,000 oz** per year average gold production over a 13-year mine life. Peak year production of **184,000 oz**
- **\$916/oz** cash operating costs and all-in sustaining costs of **\$1,009/oz**
- \$1.07 billion after-tax Cumulate Cash Flow over 13 yrs
- **1.84 million ounces** total payable gold production
- Average head grade of 1.51 g/t Au

2024-25 Program focus on major expansion of the Wenot Resource → expanded Mine Plan and Enhanced Economics

Project Plans 2024-2025

- Drilling has commenced focusing on areas that could both significantly expand a future mine plan and enhance economics:
 - Wenot extensions along strike and at depth
 - “gaps” considered waste within the Wenot PEA pit
 - high grade near-surface high grade satellite targets
- Drilling commenced early July with one drill, a second drill added late August, with 3,732m completed to date
- Initial 5,000m program expanded to 10,000m
- Third drill contemplated to accelerate towards updated expanded resource estimate for early Q1 2025
- Working to incorporate an expanded Wenot resource and Gilt Creek underground to an updated economic study
- Environmental baseline studies completed and additional underway
- Certain engineering and permitting initiatives commenced

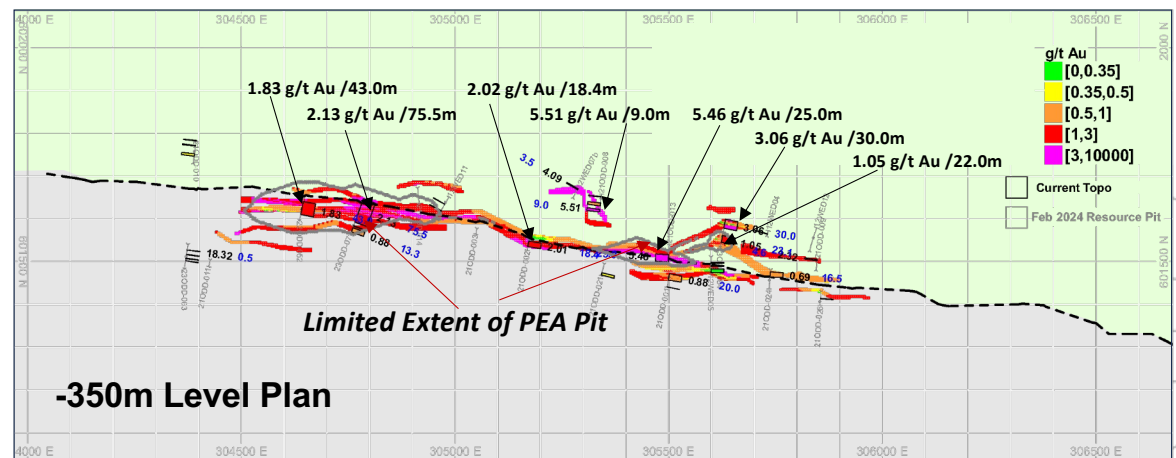
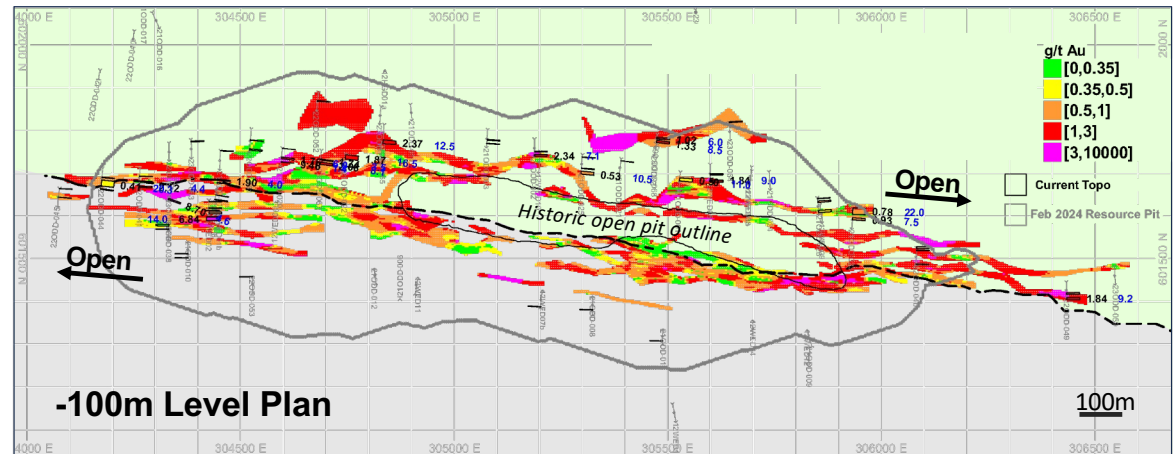
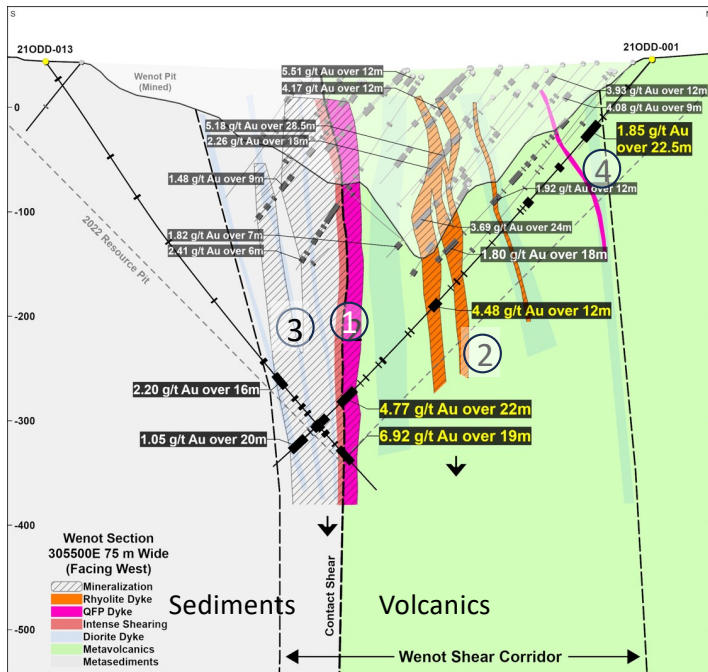


First Drill Results In

Hole 240DD078	Hole 240DD-077
○ 2.20 g/t Au over 43.7 m	○ 2.46 g/t Au over 18.9 m
○ 3.13 g/t Au over 43.0 m	○ 1.01 g/t Au over 25.5 m
	○ 2.08 g/t Au over 10.8 m
Hole 240DD-076	○ 4.19 g/t Au over 4.8 m
○ 2.89 g/t Au over 22.0 m	Hole 240DD-075
○ 1.48 g/t Au over 22.0 m	○ 1.26 g/t Au over 21.5 m

September 6, 2024

- 94% of the 1.9 m oz in the PEA are above -330m
- 87% of the 2.4 m oz in the NI43-101 are above 330m depth
- Very little drilling of the central zones at depth and almost no testing of primary mined zones by the -350m level



North

WENOT

Multiple Subparallel Gold Zones Across at least 400m

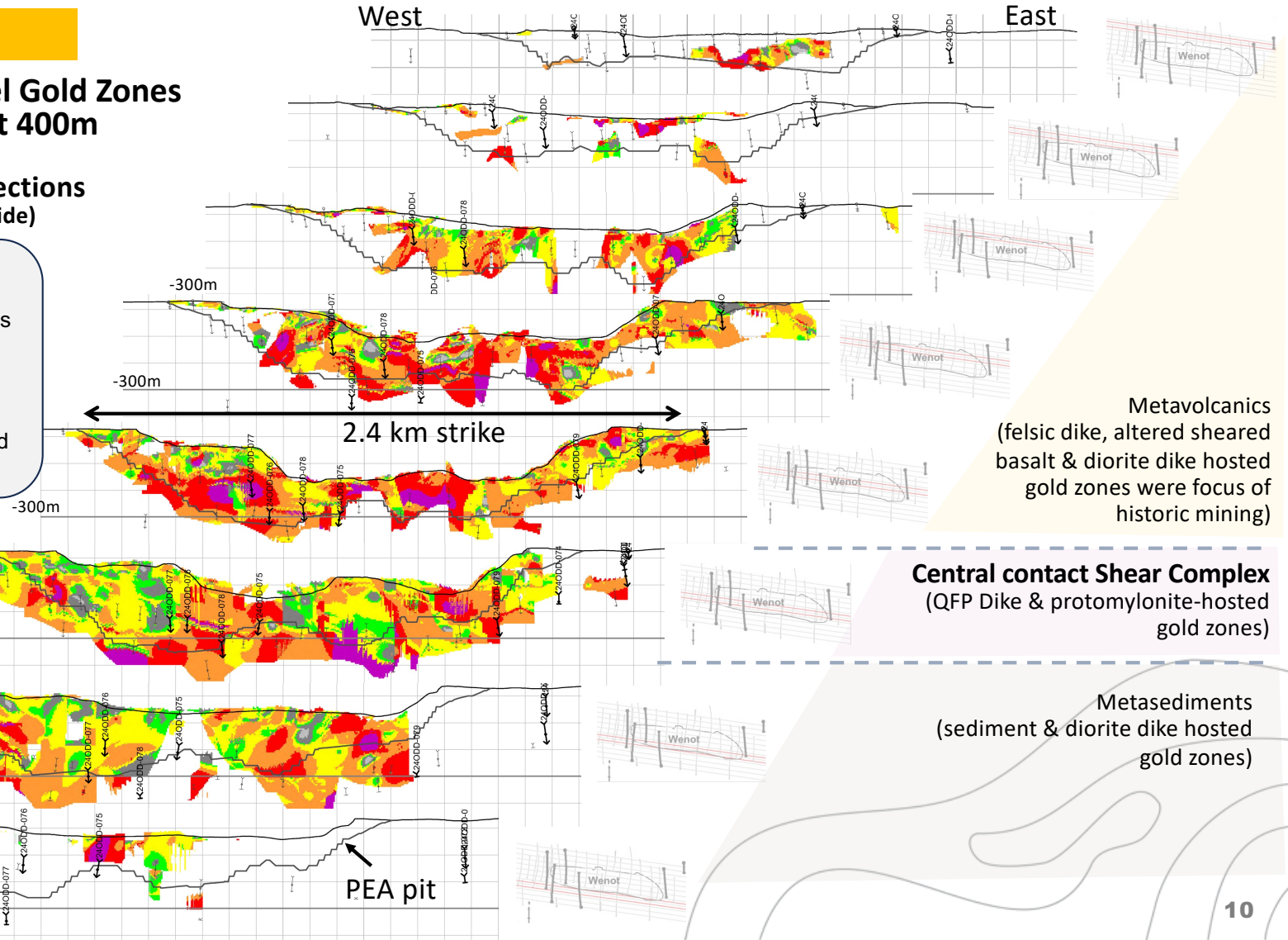
Wenot Long Sections (each 50m wide)

- Multiple opportunities to expand shallow unmined flanking subparallel zones and gaps
- Drilling of zones along strike hold excellent potential for continuity and undrilled at depth

400 meters

West

East



Metavolcanics
(felsic dike, altered sheared
basalt & diorite dike hosted
gold zones were focus of
historic mining)

Central contact Shear Complex
(QFP Dike & protomylonite-hosted
gold zones)

Metasediments
(sediment & diorite dike hosted
gold zones)

g/t Au Model

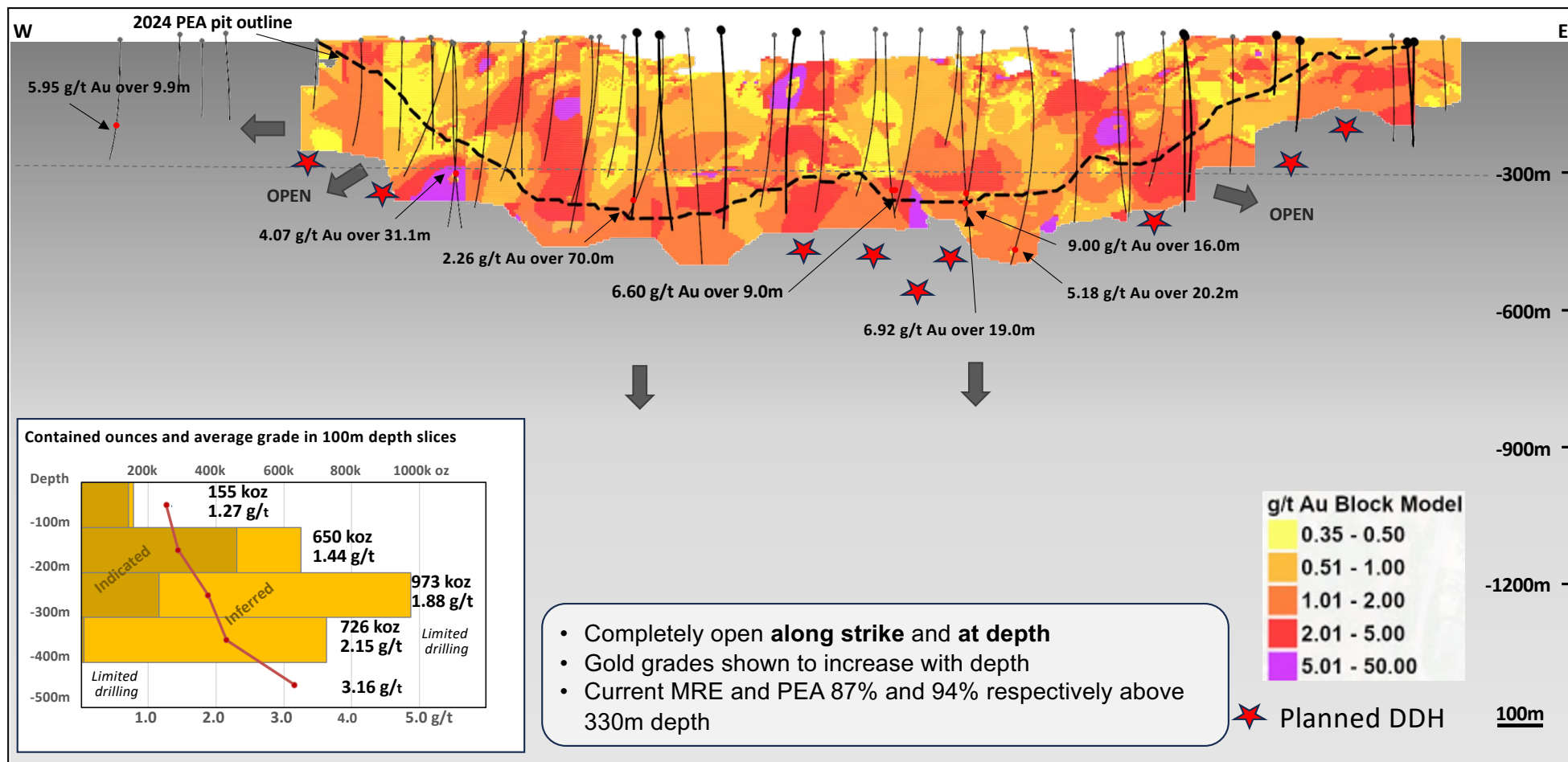
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- [1,2]
- [2,5]
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South

TSX -300m

PEA pit

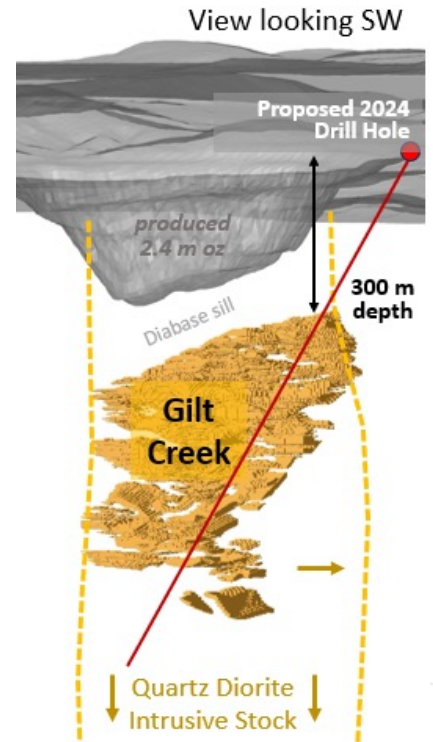
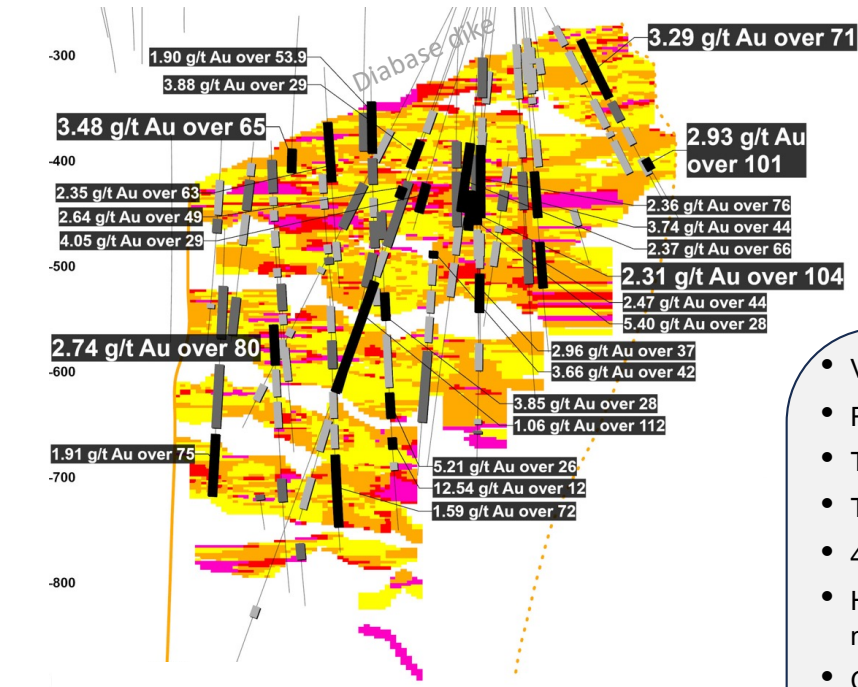
Wenot – Large Deposit with Expansion Potential



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GILT CREEK

Adjacent Intrusion-Hosted : Underground Very Wide Gold Zones

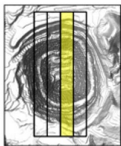


- Very wide gold zones 60-112m widths
- Resource average grade over 3.2 g/t Au
- Top of deposit at a depth of only 300m
- Timing optionality, apart from Wenot open pit
- 41% of all core drilled assayed >0.5g/t Au
- Hosted in a quartz-diorite intrusive stock, mineralization likely extends to great depths
- Compact dimensions: 475 m by 275 m
- 46 holes drilled, 27,000 m
- 2/3 of Mineral Resource Estimate is "indicated"
- Identified to 967 m depth with potential to 2km+
- Proposed deep hole for 2024

Open at depth
Deepest hole to -967m
& mineralized

200 m

Gilt Creek
NS Section
Looking West
304830E (100 m)



g/t Au x Length (m) Drill Composite	g/t Au Block Model
20-50	0.75 - 1.50
50-100	1.51 - 3.00
>100	3.01 - 5.00
	5.01 - 34.89

Gilt Creek Deposit (UG)

Indicated 1,151,000 oz @ 3.22 g/t Au
Inferred 665,000 oz @ 3.35 g/t Au

THE TEAM

Directors & Management

ELAINE ELLINGHAM P.Geo, MBA, M.Sc
President & CEO, Director

DON DUDEK P.Geo.
Non-Executive Chairman

DEREK MACPHERSON B.Eng, MBA

NADINE MILLER MBA, PEng

LON SHAVER CFA

Advisory Committee

RENAUD ADAMS P.Eng



Share Capital & Financial Position

Cash Position	C\$12.0 million
Common Shares Issued & O/S	516.6 million
Warrants	27.3 million
Stock Options	39.2 million
Share Price	C\$ 0.12 - 0.18
Market Capitalization	C\$ 76.0 million
Volume (3 month)	603,000 sh/day
Trading at	< US\$15/oz gold resource



CEO Ellingham & Director MacPherson with Guyana's Minister of Natural Resources Bharrat and Minister of Home Affairs Benn

Shareholders

Institutions:

Mackenzie, Franklin Templeton, Rothschilds, Phoenix Sun, **28.0%**

Silvercorp **6.7%**

Sandstorm Gold Royalties **3.7%**

Management **2.6%**

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ELAINE ELLINGHAM

President & CEO

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	Million Tonnes	Gold Grade (gpt)	Contained Gold (ounces)
Indicated	11.1	3.22	1,151,000
Inferred	6.2	3.35	665,000
			1,816,000

- Depth to top ~300m, 2/3 indicated
- Integrated 46 drill holes totalling >27,000m
- Cut-off grade will be driven by mining method once determined:
 - Bulk mineable would allow lower grade and larger mineable ounces
 - Resource was done conservatively at 1.5 g/t Au cut-off, suggestion for cut and fill and sublevel open stopping
 - At 2.75 g/t cut-off, grade over 5 g/t and ~1.1 Moz

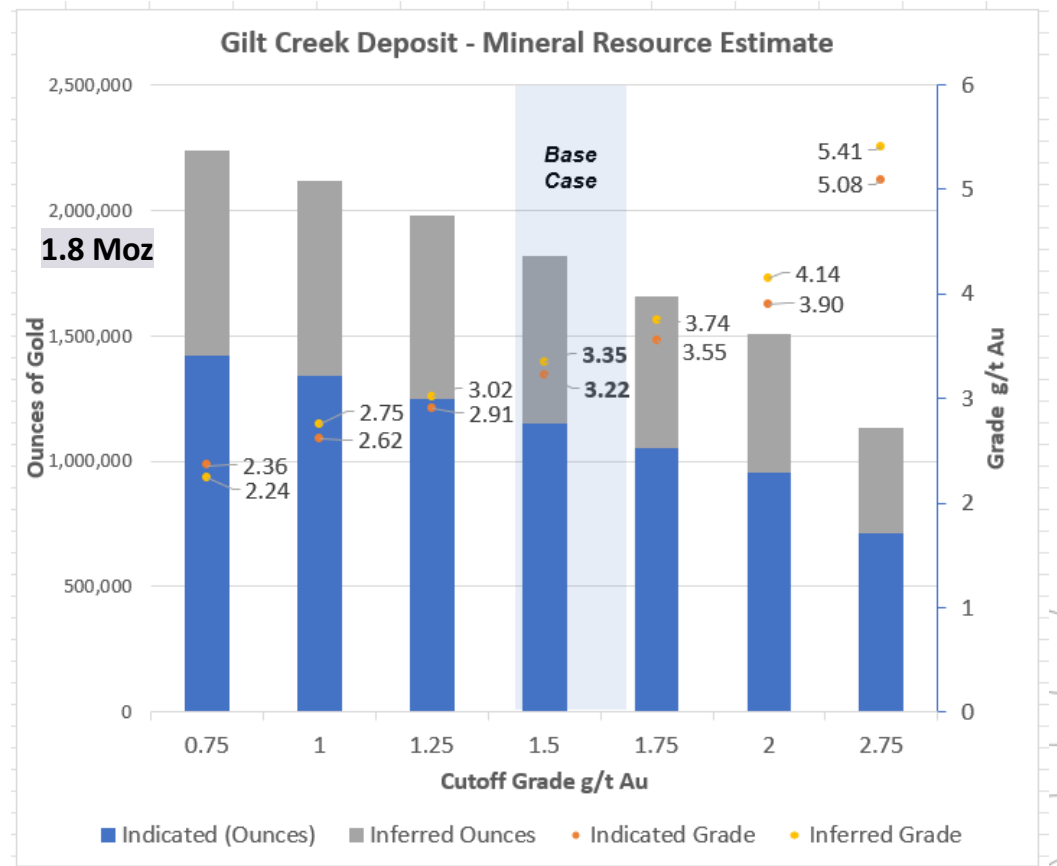
1.5 g/t Au cut-off grade

Gold Price Assumption: US\$1700 / oz.

P&E Consulting, independent QP: Mineral Resource Estimate announced October 20, 2022

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SENSITIVITY TO CUT-OFF GRADE



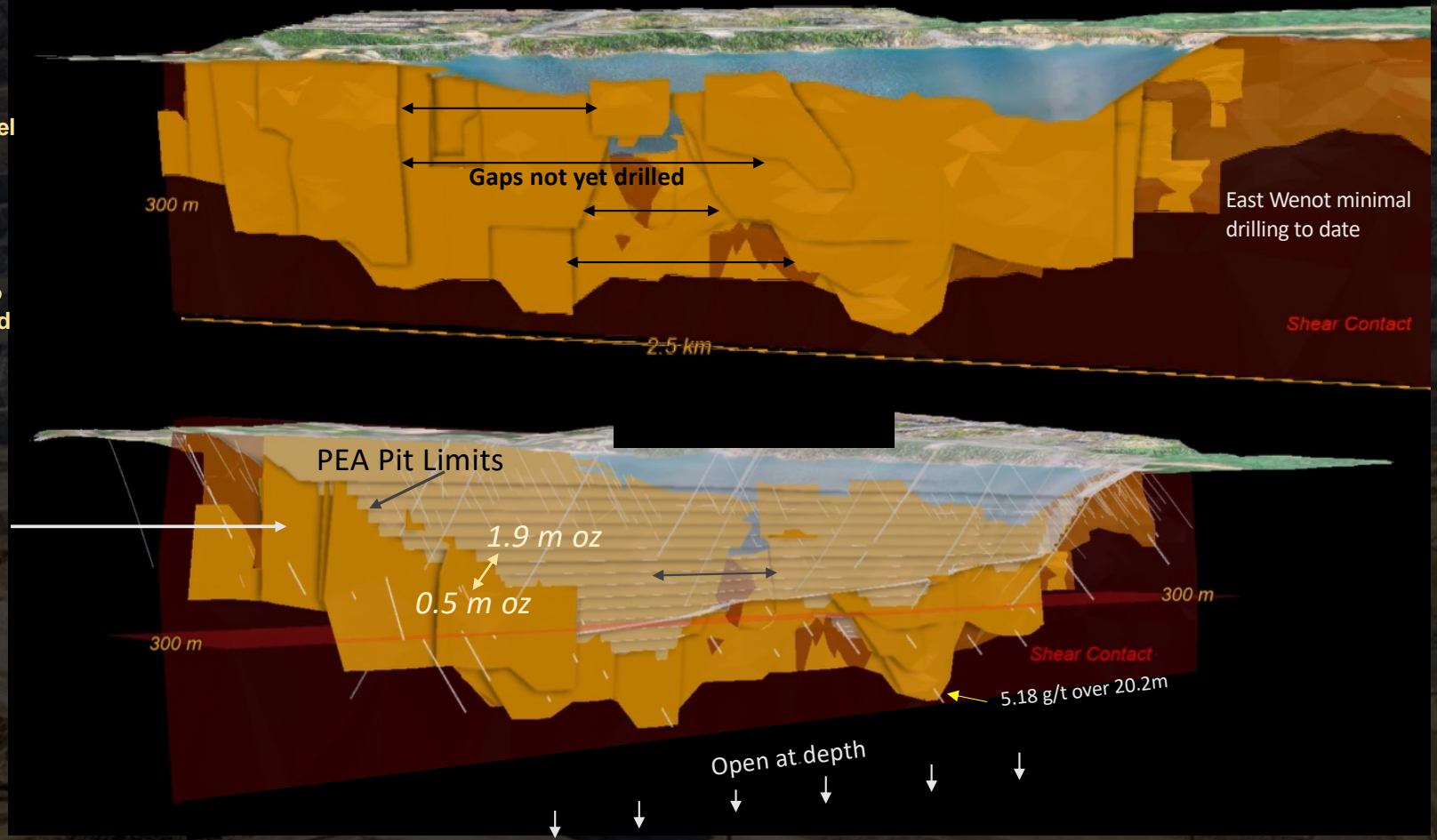


Wenot Deposit

Clear Path to Expand Wenot Superpit and Significantly Enhance Economics

Wenot has multiple subparallel zones, very continuous along strike. Large gaps not yet drilled on the south side hold high potential of adding mineralized material once drilled. Converting “waste” to “ore” within the PEA pit would have high impact on economics.

PEA Pit does not include 456,900 oz @ 2.02 g/t Au (inferred)+ ~21% of the Wenot NI-43-101 Resource



Today's Gold Market Creates Opportunity

Multiple Key Milestones Achieved

