

**The Gold Growth Investment in Guyana**  
Rapid Discovery and (Re-)Development  
at a World Class Gold Project

OTCQB: **OMGGF**

EU: **ON2**

November 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. The NI43-101 Technical Report dated May 21, 2024 “UPDATED MINERAL RESOURCE ESTIMATE AND PRELIMINARY ECONOMIC ASSESSMENT OF THE OMAI GOLD PROPERTY, POTARO MINING DISTRICT NO.2, GUYANA” prepared by P&E Mining Consultants Inc is available on [SEDAR+](https://www.sedar.com) and on the Company’s website.

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# **Cautionary Language Regarding Exploration Targets**

This presentation contains estimates of exploration targets on the Omai property. The quantity and grade potential of these exploration targets are estimates based on an understanding of the geology and controls on mineralization and the available volume of potential mineralization. This draws on production records, the understanding of the current mineral resource estimate, drilling, and geological interpretation.

The potential quantity and grade of the exploration targets are conceptual in nature. There has been insufficient exploration to define these as a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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# Omai Gold Project in Guyana

*Right place – Right time – Right project*



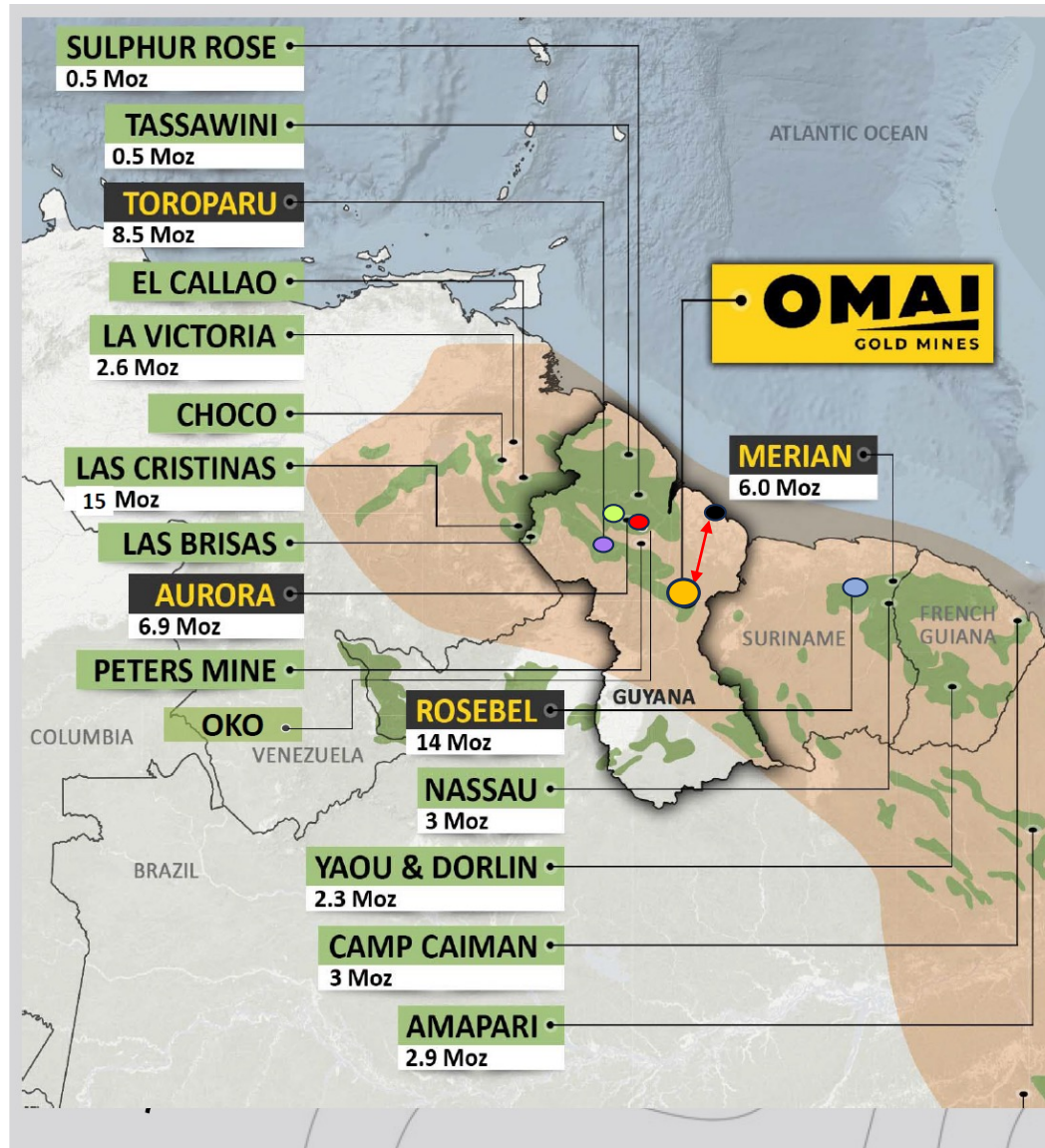
- ✓ High market interest in Guyana gold projects ignited by big discoveries and acquisitions at premium valuations
- ✓ Proven geology: Guyana Shield “greenstone belt” hosts several >10 million oz gold deposits
- ✓ Orogenic gold deposits are large with vast depth potential
- ✓ Long history of gold mining with government encouraging large-scale mine development, strong community support
- ✓ Major & mid-tier gold producers have strong earnings from record gold price and need growth projects in mining-friendly jurisdictions

### Significant Guyana Shield acquisitions:

Reunion Gold	\$900 million	2024	5.3moz	\$180/oz	<span style="color: red;">●</span>
Rosebel (Suriname)	\$360 million	2022	2.5moz	\$143/oz	<span style="color: blue;">●</span>
Toroparu	\$252 million	2021	6.4moz	\$39/oz	<span style="color: purple;">●</span>
Guyana Goldfields	\$323 million	2020	3,8moz	\$85/oz	<span style="color: green;">●</span> (remote)
<u>Omai Gold</u>	<u>\$70 million</u>		<u>4.3moz</u>	<u>\$16/oz</u>	<span style="color: orange;">●</span>

“Recently added to Paradigm Capital’s Top Takeover 20”

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**HIGHLIGHTS**

# Rapid Discovery and Development

## Tier 1 Gold Endowment

- 3.8 Moz Au past-production
- 4.3 Moz Au resource\* and growing
- 100% owned direct from govt
- Robust PEA on 45% of resource\*
- 87% of O/P resource above -330m
- Property-wide blue-sky potential

## Lower Risk Re-Development Project

- Brownfields project with road access
- Consistent rapid execution
  - <USD \$5 per ounce discovery cost
- Nearby skilled workforce seeking jobs
- Mining friendly: Gov't & Community
- Known metallurgy ~92% recovery, ~35% in gravity

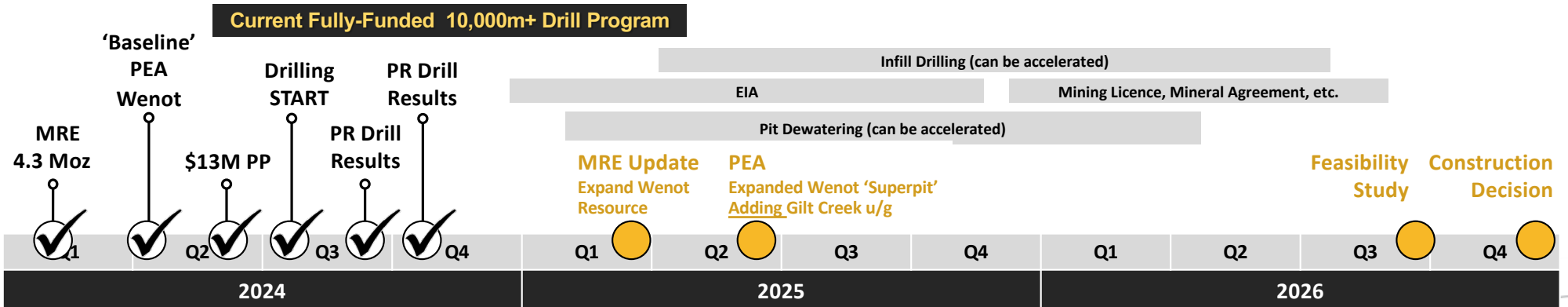
## Near-Term Value Catalysts

- Drilling to expand resources
- Q1 2025 Resource "MRE" Update
  - Expanding Wenot 'Superpit'
- Q2 2025 PEA - with expanded Wenot & Gilt Creek U/G
- Interim Environmental Permit approved
- ~2026 Feasibility / Construction Decision

### TRACK RECORD OF DELIVERING

### NEAR-TERM CATALYSTS

### RAPID PATH TO PRODUCTION



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\*Included in the 2024 NI 43-101 Mineral Resource Estimate (MRE) page 2  
 \*\*Exploration target, see cautionary statement page 3

# Road Access and Benefits of a Brownfields Site



## Road Access

- 165 km from Georgetown
- 80 km from Linden
- Paving underway to within 10 km

## Skilled Local Workforce

- Decades of bauxite mining in Linden

## Cleared Site & 60-person camp

- Large indoor core facility & offices

## 1km Airstrip

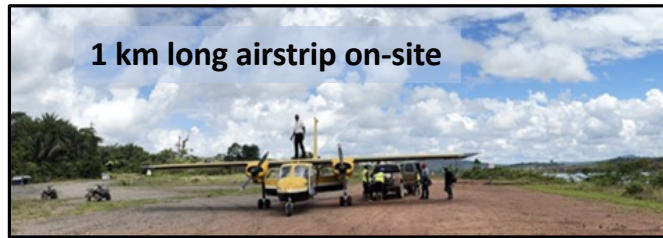
## Existing Tailings Capacity



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



1 km long airstrip on-site



# Guyana



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



## Earlier this year...Guyana's President Dr. Irfaan Ali said:

*"There are some tremendous opportunities coming in mining. Today 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**."*

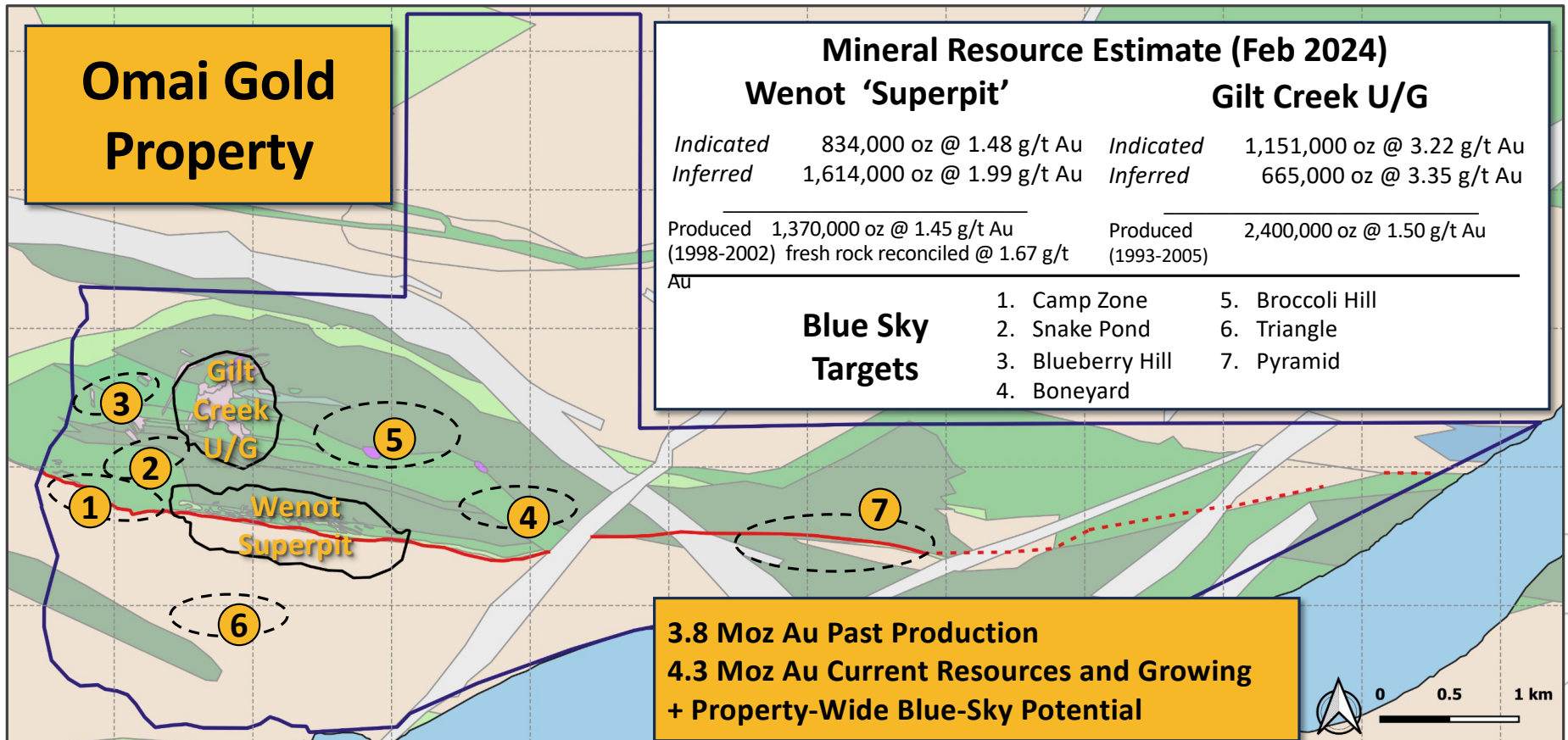
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## Government is Pro-Mine Development ....Particularly for Omai

### Mining Creates Jobs and brings Infrastructure to the Interior

- Long History of gold mining: gold, bauxite, diamonds, copper
- Small Population <800,000
- 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 enthusiastic support for its re-development

# Easy Resource Expansion Potential with Blue Sky Upside Combined with Clear Path to Production



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# Fully Funded 2024-2025 Program

## Building upon a Robust Baseline PEA

- Drill program to expand mine plan and enhance economics 10,000m+
- 2 drills on site, ~4,000m per month, ~\$177 / m all-in
- Wenot 'Superpit' expansion, 150m step-outs along strike and to depth
- Drilling "gaps" within Wenot PEA Pit – resource expansion
- High-grade, near-surface targets potential at-surface starter pits
- Drilling at Gilt Creek to start shortly

## Mine Planning on both deposits and advancing permitting

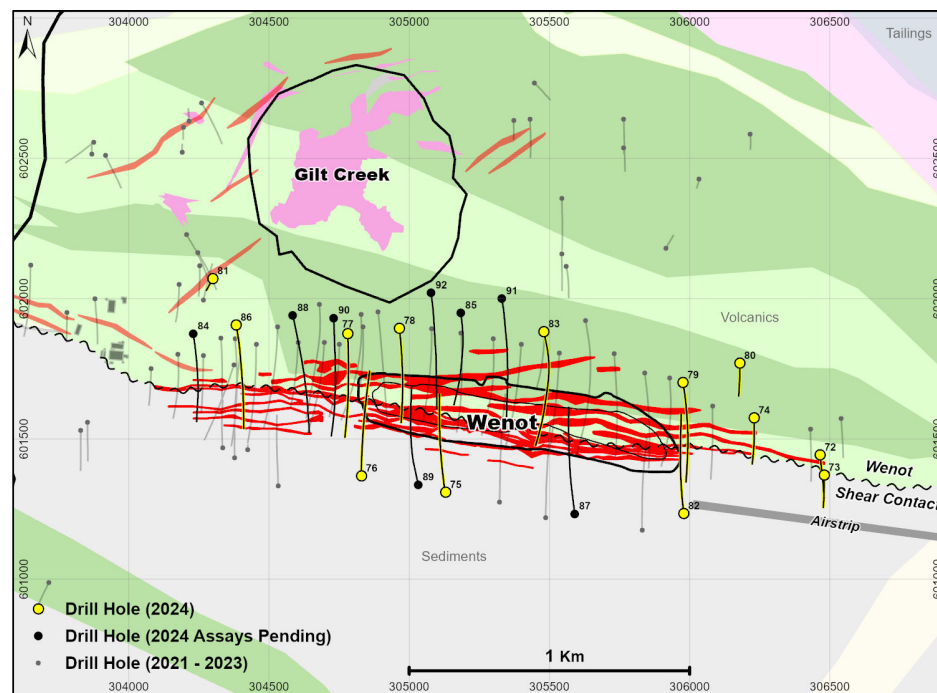
## Environmental baseline studies done and additional underway

**NEAR-TERM  
VALUE  
CATALYSTS**

**Ongoing drilling results**

**Q1 2025 Expanded Wenot 'Superpit' Resource Update**

**Q2 2025 PEA for Wenot 'Superpit' and Gilt Creek U/G**



## September 6, 2024 – Drilling Highlights

Hole 24ODD078

- **2.20 g/t Au over 43.7 m**
- **3.13 g/t Au over 43.0 m**

Hole 24ODD-076

- **2.89 g/t Au over 22.0 m**
- 1.48 g/t Au over 22.0 m

Hole 24ODD-077

- **2.46 g/t Au over 18.9 m**
- 1.01 g/t Au over 25.5 m
- 2.08 g/t Au over 10.8 m
- 4.19 g/t Au over 4.8 m

Hole 24ODD-075

- 1.26 g/t Au over 21.5 m

## October 24, 2024 - Drilling Highlights

Hole 24ODD-086 (partial results)

- **2.96 g/t Au over 19.4 m**
- 3.78 g/t Au over 10.5 m
- 1.28 g/t Au over 19.5 m

Hole 24ODD-082

- **3.19 g/t Au over 22.80 m**
- Incl. 7.04 g/t Au over 8.0m
- 3.65 g/t Au over 4.5 m
- 3.22 g/t Au over 3.9 m

Hole 24ODD-083

- **10.93 g/t Au over 7.5 m**
- 2.33 g/t Au over 17.7 m
- 1.93 g/t Au over 11.5 m
- 0.64 g/t Au over 26.5 m, incl. 1.05 g/t Au over 13.0 m

Hole 24ODD-079

- 1.89 g/t Au over 13.6 m

North

# WENOT

## Multiple Subparallel Gold Zones Across at least 400m

### Wenot Long Sections (each 50m wide)

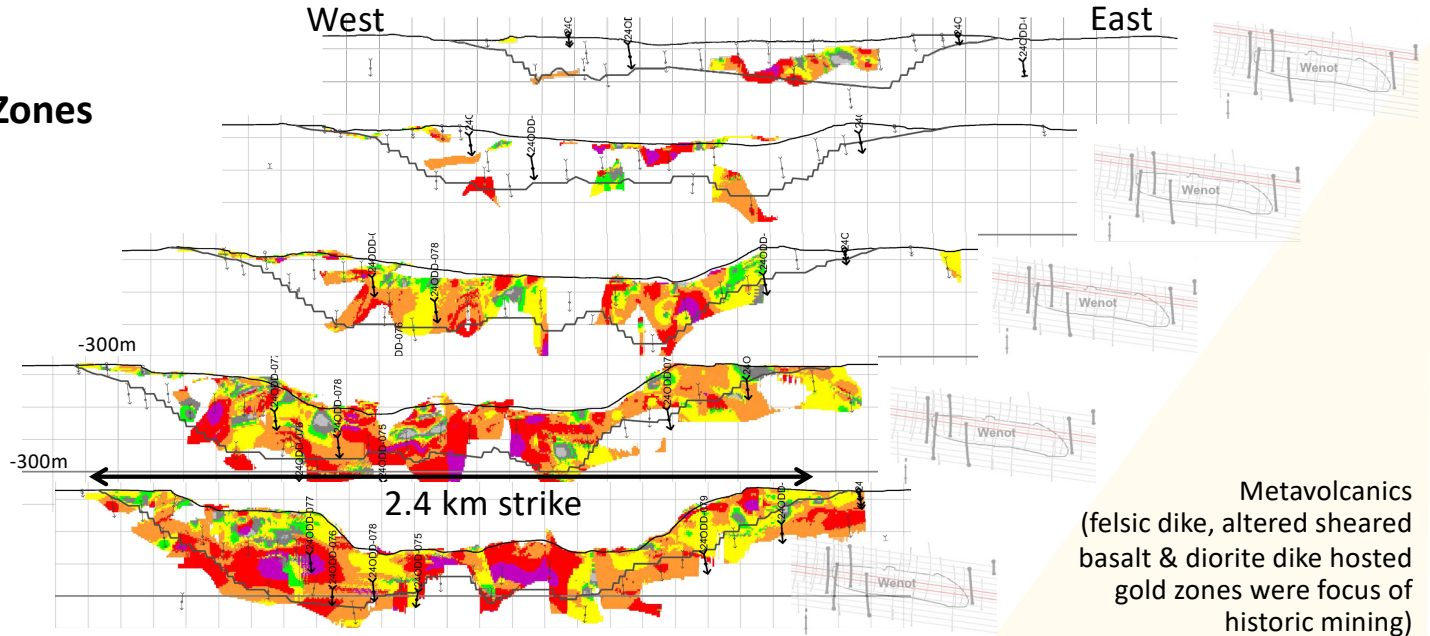
- Multiple opportunities to expand shallow unmined flanking subparallel zones and gaps
- Drilling of zones along strike hold excellent potential for continuity and undrilled at depth

400 meters

South

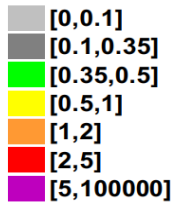
West

East



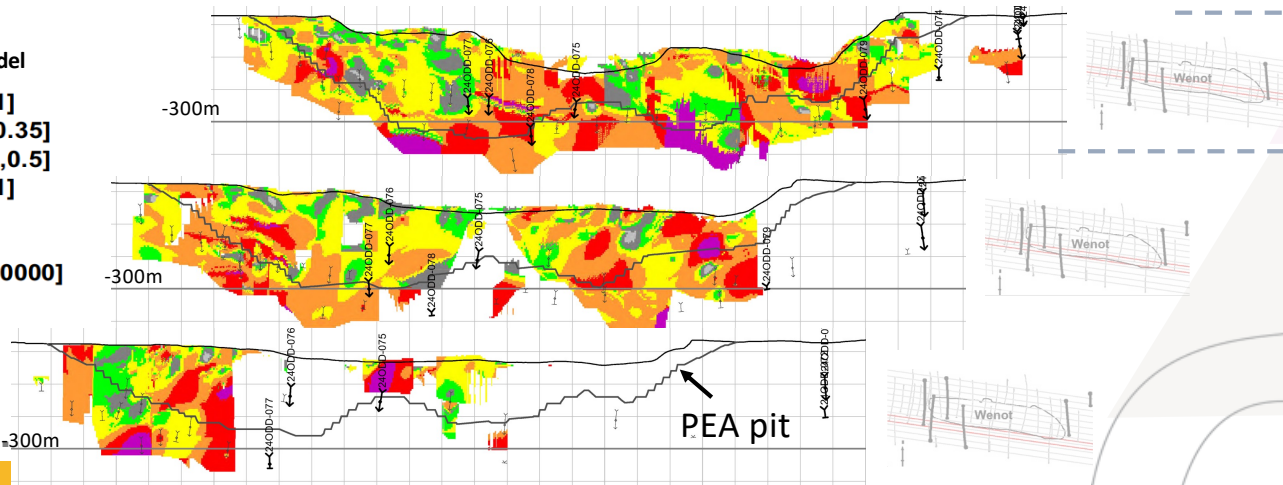
Metavolcanics  
(felsic dike, altered sheared  
basalt & diorite dike hosted  
gold zones were focus of  
historic mining)

g/t Au Model



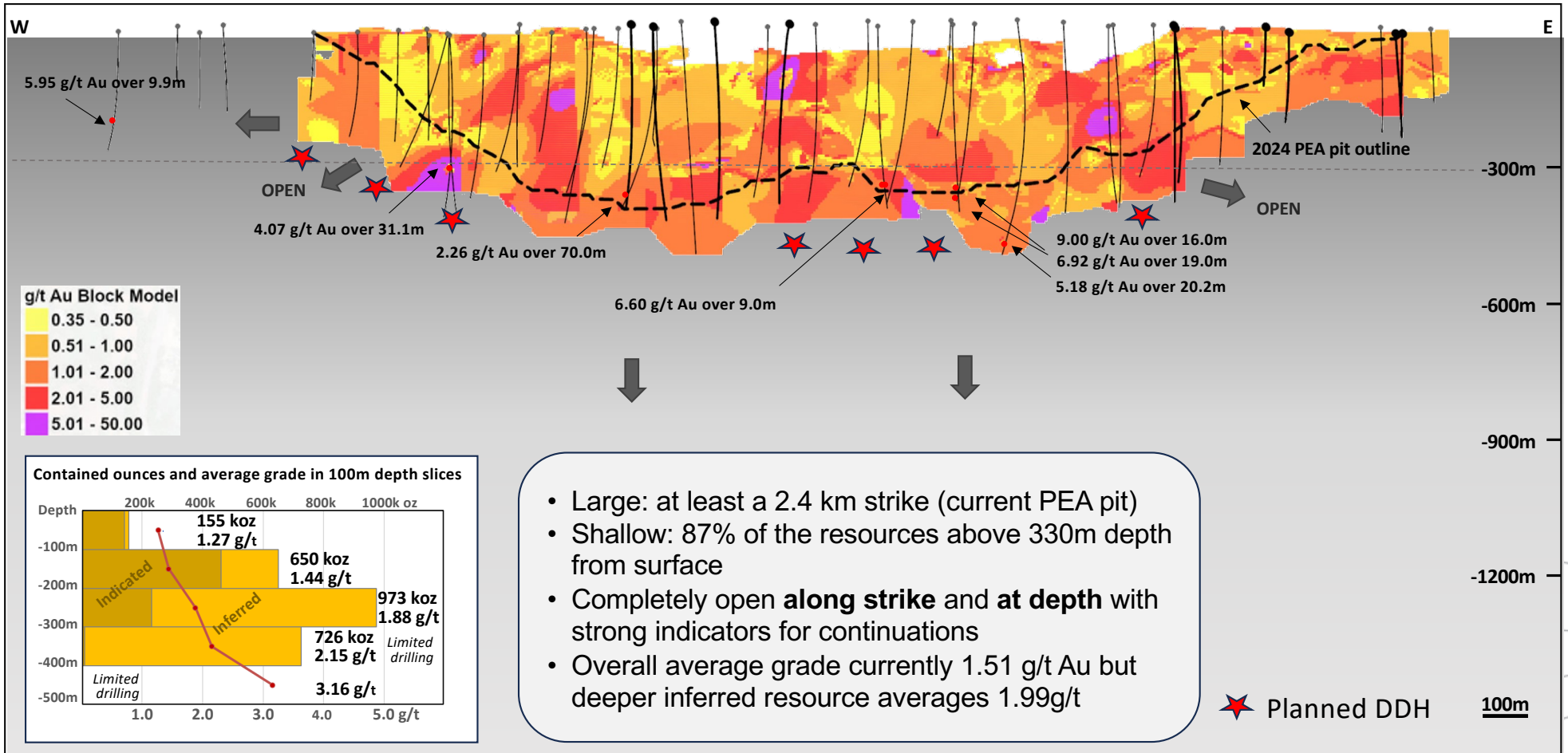
**Central contact Shear Complex**  
(QFP Dike & protomylonite-hosted  
gold zones)

Metasediments  
(sediment & diorite dike hosted  
gold zones)



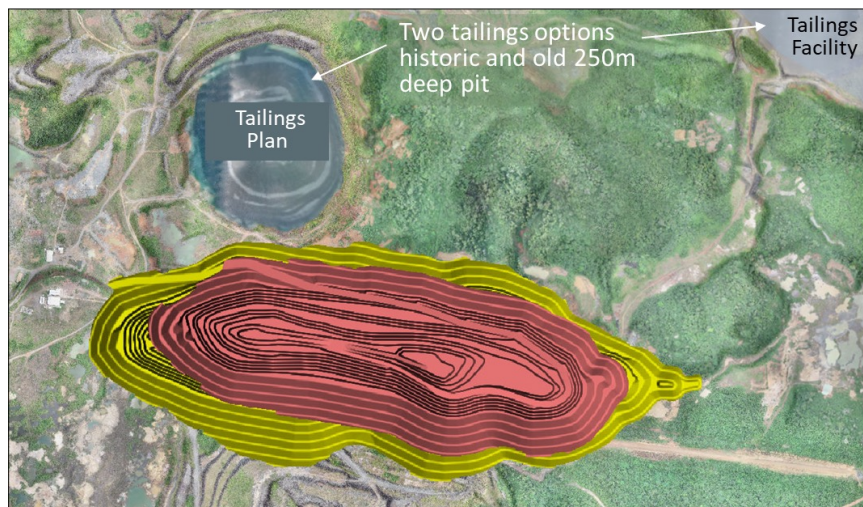
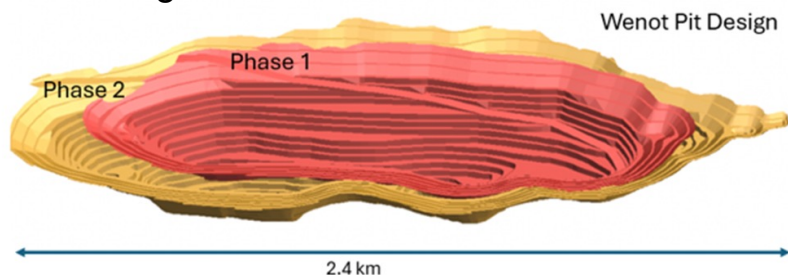
PEA pit

TSX -300m



# Wenot 'Superpit' *Baseline Preliminary Economic Assessment*

2.4 km long x 868 m wide



***Includes only 45% of Omai gold Resources and only one of two deposits***

- **\$556 million** after-tax NPV<sub>5%</sub> at \$1,950/oz gold, \$2,400/oz Au after-tax NPV<sub>5%</sub> \$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
- \$1.07 billion after-tax Cumulative Cash Flow over 13 yrs
- **1.84 million ounces** total payable gold production, 94% above
- Average head grade of 1.51 g/t Au
- **\$916/oz** cash operating costs and all-in sustaining costs of **\$1,009/oz**
- **9,000 tpd** processing facility
- **Avg 142,000 oz/yr** production (peak 184k oz/yr over **13 year mine life**)

***Project has clear potential for much larger mine plan and longer mine life with inclusion of Second Deposit and expanded Wenot “superpit”***

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*\*Included in the 2024 NI 43-101 Mineral Resource Estimate (MRE)*

*\*\*Exploration target, see cautionary statement*

# GILT CREEK

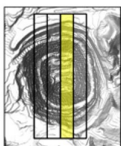
## Adjacent Underground Deposit – Very Wide Zones



Open at depth  
Deepest hole to -967m  
& mineralized

200 m

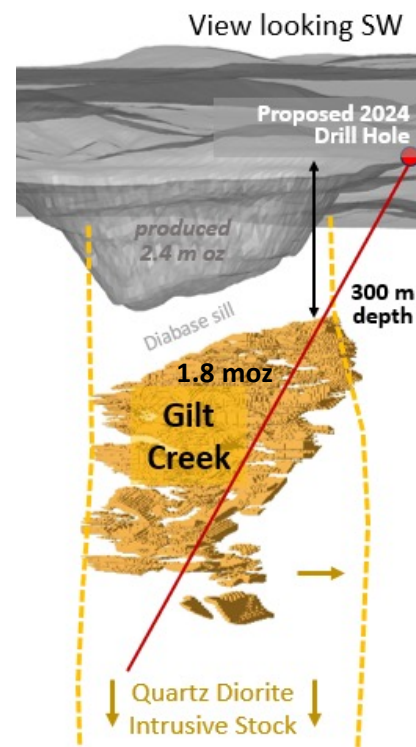
Gilt Creek  
NS Section  
Looking West  
304830E (100 m)



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



- Shallow, wide zones, good grades, timing optionality (separate from o/p)
- Very wide gold zones (up to 112m)
- Resource average grade over 3.2 g/t Au
- Top of deposit at a depth of only 300m
- 41% of all core drilled assayed >0.5g/t Au
- Hosted in an intrusive stock, mineralization likely extends to great depths
- Compact dimensions: 475 m by 275 m
- 2/3 of Mineral Resource Estimate is "indicated"
- Identified to 967 m depth with potential to 2km+
- Drilling to commence shortly for resource expansion, metallurgical work and



Gilt Creek Deposit (UG)

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

## The Right People... Directors and Management

**Elaine Ellingham** P.Geo, MBA, M.Sc.  
President & CEO, Director

**Don Dudek** P.Geo  
Non-Executive Chairman

**Nadine Miller** P.Eng., MBA  
Director

**Lon Shaver** CFA  
Director

**Derek Macpherson** P.Eng. MBA  
Director

**Drew Anwyll** P.Eng. MBA  
Director



## Share Capital & Financial Position

Cash Position C\$10.4 million

Common Shares Issued & O/S 516.6 million

Warrants 27.3 million

Stock Options 39.2 million

Share Price C\$ 0.14 - 0.18

Market Capitalization C\$ 76.0 million  
Volume (3 month) 603,000 sh/day

Trading at < US\$16/oz gold resource  
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## Shareholders

### Institutions:

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

Silvercorp 6.7%

Sandstorm Gold Royalties 3.7%

Management 2.6%



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

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GOLD MINES



# OMG

ELAINE ELLINGHAM

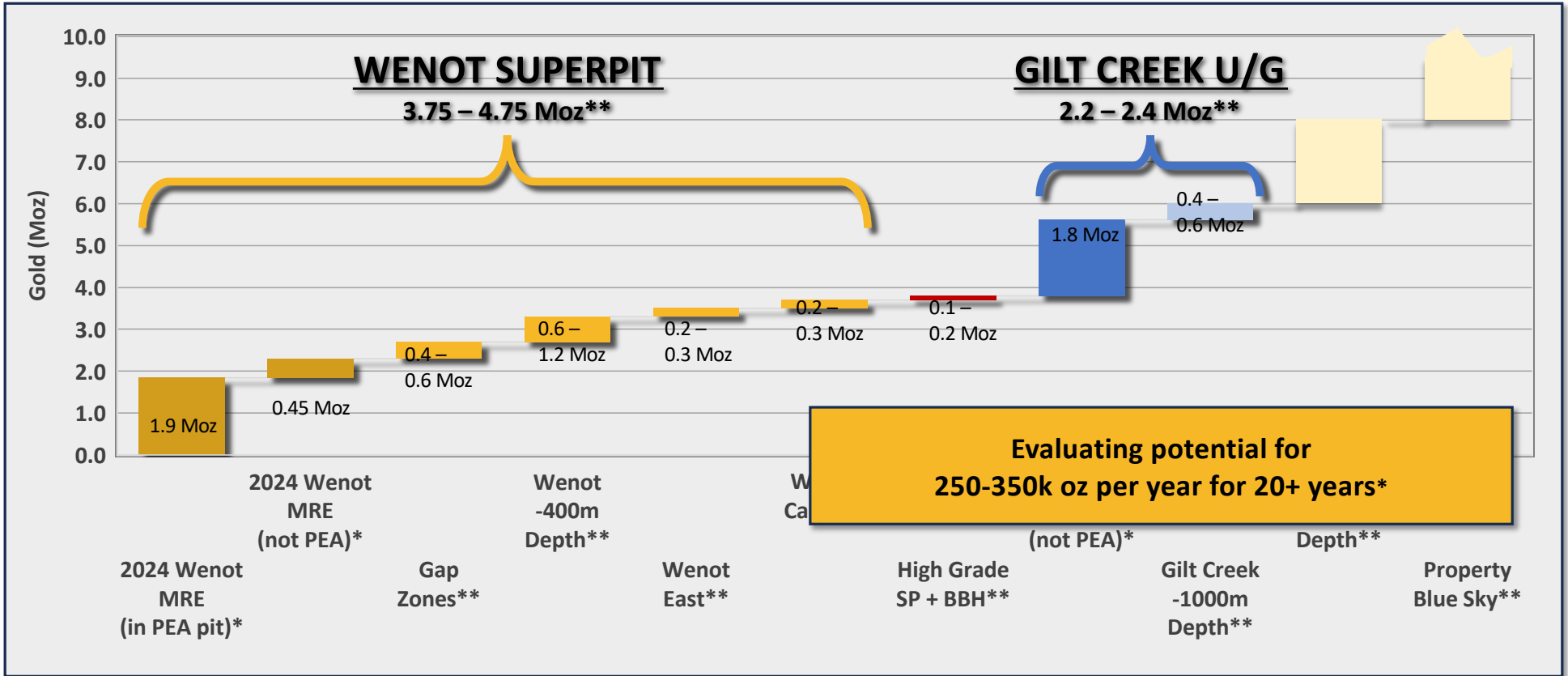
*President & CEO*

[elaine@omaigoldmines.com](mailto:elaine@omaigoldmines.com)



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# Tangible Potential for World Class



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\*Included in the 2024 NI 43-101 Mineral Resource Estimate (MRE)

\*\*Exploration target, see cautionary statement page 3