

Omai Gold Announces Changes to the Board of Directors

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Toronto, April 4, 2023 - [Omai Gold Mines Corp.](#) (TSXV: OMG) (OTCQB: OMGGF) ("Omai Gold" or the "Company") announces the following changes to the Board of Directors:

- Renaud Adams is stepping down from his position as Chairman and director as a result of his increased responsibilities associated with his recent appointment as CEO of Iamgold Corp. Mr. Adams has offered to join Omai's Advisory Board;
- Don Dudek, a director of Omai Gold since June 2022, has been appointed as the Chairman, effective immediately.

The Company wishes to thank Mr. Adams for his contributions since the Company went public in late 2020. Renaud commented: "It has been a pleasure serving on the Omai Gold Board and it has been an exciting couple of years as we quickly established a significant gold resource at this past-producing mine property in Guyana. I look forward to continuing to contribute through Omai's Advisory Board as I see a path for Omai to again become a significant gold producer."

Mr. Dudek joined as a Director of Omai Gold in June 2022. Don is a geologist with over 40 years of experience in senior technical and corporate roles with junior to senior exploration and mining companies. He recently served as President and CEO of Savary Gold Corp., which was sold to Semafo Inc. in 2019. He has held senior technical roles for a number of mining companies including Endeavour Mining Corporation, Avion Gold Corporation and Aur Resources, and is currently Vice President Exploration for [Wolfden Resources Corp.](#) and Technical Director for Desert Gold Ventures. Don brings considerable board experience with publicly traded companies. He holds a B.Sc. Geology (Honours) from the University of Saskatchewan.

"We are pleased to welcome Don Dudek as the new Chairman of Omai Gold. He brings a tremendous amount of experience over a long and successful career which will be valuable as we advance the Omai project. His hands-on experience with West African gold deposits is particularly salient for our work in the Guiana Shield. On behalf of the Board of Directors I would like to thank Renaud Adams for the role he played in the building of our substantial resource base and look forward to having him as a member of our Advisory Board." said Elaine Ellingham, CEO.

Don Dudek, Omai Gold's newly appointed Chairman commented: "Omai's gold project in Guyana is an intriguing story. Not only has it produced 3.7 million ounces of gold, which rates it as a significant-sized gold deposit but Omai Gold has added almost as much in new mineral resources. After visiting the site last year, reviewing the detailed exploration data and comparing these deposits to similar-age deposits in West Africa, I am convinced that the Wenot and Gilt Creek gold zones are predictable and robust and I believe that Omai will be able to further increase the size of these deposits. I look forward to my new role as Chairman and working more with the team as we develop this asset."

ABOUT OMAI GOLD

[Omai Gold Mines Corp.](#) holds a 100% interest in the Omai Prospecting License that includes the past producing Omai gold mine in Guyana, and a 100% interest in the adjoining Eastern Flats Mining Permits. The Company announced an updated Mineral Resource Estimate that includes the Wenot shear-hosted gold deposit and the adjacent Gilt Creek intrusion-hosted deposit. The recent NI 43-101 Mineral Resource Estimate includes: 1,907,600 ounces of gold (Indicated) at an average grade of 2.07 g/t gold and 1,777,600 ounces of gold (Inferred) at an average grade of 2.10 g/t gold. Once South America's largest producing gold mine, Omai produced over 3.7 million ounces of gold between 1993 and 2005. Mining ceased at a time when the average gold price was less than US\$400 per ounce. As a brownfields project, Omai benefits from good

access and a wealth of historical data that provides knowledge of the geology, nature of the gold mineralization on the property, as well as metallurgy and historical recoveries. The Company's priorities for 2023 are to drill the key exploration targets that hold potential for significant new discoveries while continuing to expand the Wenot deposit.

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

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Qualified Person

Elaine Ellingham 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 not considered to be independent for the purposes of National Instrument 43-101.

¹ The Company filed an NI43-101 technical report titled "Technical Report and Updated Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District no. 2, Guyana", prepared by P&E Mining Consultants Inc dated December 2, 2022 on the SEDAR website www.sedar.com.

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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 completion of exploration, trenching and drill programs, 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 the results of current exploration. Further, the Mineral Resource data set out in the Omai Gold 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. 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.

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