



OMINECA PROVIDES UPDATE ON D&L MINING

Saskatoon, Saskatchewan – October 13, 2026 – Omineca Mining and Metals Ltd. (TSXV: OMM) (“Omineca” or the “Company”) announces that on October 12, 2026 it received notice that D & L Mining Corp. (“D&L”), its joint venture partner and mining contractor at the Wingdam underground paleoplacer gold recovery project, filed a voluntary assignment in bankruptcy on October 9, 2026 under section 49 of the *Bankruptcy and Insolvency Act* (Canada). MNP Ltd. has been appointed as Licensed Insolvency Trustee of D&L, subject to confirmation at the first meeting of creditors.

D&L’s bankruptcy does not affect the Company’s other projects or its exploration for the lode gold source at Wingdam. Omineca is operator of the Wingdam joint venture and holds a right of first refusal in respect of any proposed transfer of D&L’s interest. In this regard, Omineca is aware that multiple credible parties have expressed interest in acquiring D&L’s interest at Wingdam. The Company believes that the bankruptcy process will provide a more defined timeline for the transition of D&L’s interest, with the objective of recommencing operations at Wingdam as soon as possible.

The Company is reviewing its rights under its agreements with D&L with legal counsel and will provide further updates as required.

Private Placement

The Company’s previously announced concurrent non-brokered private placements of common share units and flow-through units, for aggregate gross proceeds of approximately \$1.3 million, are expected to close in the near future, subject to acceptance by the TSX Venture Exchange. As previously announced, the net proceeds will be used to advance the Wingdam Lode Gold project and for general working capital purposes. No proceeds of the private placements are allocated to the Wingdam placer project.

About Omineca Mining and Metals Ltd.

Wingdam, BC

Omineca’s flagship Wingdam hard rock exploration and placer gold recovery projects are located along the Barkerville Highway 45 km east of the City of Quesnel. The Wingdam Property includes mineral tenures totaling 61,392 hectares (613 square kms) and in excess of 15 linear kilometers of placer claims, both encompassing the Lightning Creek valley where topographic conditions created thick layers of overburden, which preserved a large portion of a buried paleochannel containing placer gold-bearing gravels. Omineca also has a program exploring for the potential multiple hard rock sources of the placer gold at Wingdam.

Fraser Canyon, BC

Part of Omineca’s original acquisitions in the Cariboo Mining District, the Fraser Canyon Project located 12 kilometers northwest of Quesnel, BC, is now slated to reinitiate the development of the underground paleochannel for the recovery of placer gold. Historically, two mines north and south of the Fraser River collectively produced 1,482 oz of raw placer gold.

For further information, please contact:

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Forward Looking Statements

This news release contains forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the timing of closing of the private placements, the expected use of proceeds, the Company's review of its rights in respect of D&L, the potential for a transaction involving D&L's interest at Wingdam, the timing of any such transaction and the recommencement of operations at Wingdam. Generally, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements are based on assumptions that management believes are reasonable at the time, including that the private placements will close on the terms described. There can be no assurance that any transaction involving D&L's interest will be completed, or as to its timing, or that the required permits to re-establish gold recovery at Wingdam will be obtained. Actual results could differ materially from those anticipated. Factors that could cause actual results to differ include market conditions, the failure to obtain TSXV acceptance or other required approvals, the ability to complete subscriptions, the conduct and timing of the bankruptcy proceedings of D&L, regulatory approvals from the Province of British Columbia, and risks inherent in mineral exploration and placer mining. Readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking information except as required by applicable securities laws.

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.