



Omineca Announces Closing of Concurrent Non-Brokered Private Placements

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SASKATOON, SK – October 28, 2026 – Omineca Mining and Metals Ltd.'s (TSXV: OMM) ("**Omineca**" or the "**Company**") announces that it has completed its non-brokered private placement offerings of: (i) 15,202,000 common share units of the Company (the "**Units**") at a price of \$0.05 per unit for gross proceeds of \$760,100; and (ii) 8,998,333 flow-through units of the Company (the "**FT Units**") at a price of \$0.06 per flow-through unit for gross proceeds of approximately \$539,900. The aggregate amount raised was \$1,300,000.

Each Unit issued consists of one common share of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each FT Unit issued consists of one common share issued as a "flow-through share" under the Income Tax Act (Canada) and one-half of one Warrant. The 19,701,167 Warrants issued each entitle the holder to purchase one additional common share at an exercise price of \$0.07 until October 28, 2028.

The Company intends to use the gross proceeds from the sale of FT Units to incur eligible Canadian exploration expenses that qualify as "flow-through mining expenditures" under the *Income Tax Act* (Canada) on the Company's Wingdam Lode Gold Project in British Columbia. Such expenditures will be incurred on or before December 31, 2027 and will be renounced to the initial purchasers of the FT Units with an effective date no later than December 31, 2026. The Company intends to use the gross proceeds from the sale of Units for hard-rock exploration at the Wingdam Lode Gold Project and for general working capital.

The Units, and the underlying securities comprising the Units issued under the offerings are subject to a statutory hold period expiring March 1, 2027. Closing of the offerings remains subject to final acceptance by the TSX Venture Exchange. In connection with the Offering, the Company has paid certain finders a cash finder fee of 6% of applicable subscription price, totaling \$3,300.

Certain insiders of the Company participated in the offerings. Such participation constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is relying on the exemptions from the formal valuation and minority shareholder

approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued to, nor the consideration to be paid by, insiders does not exceed 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing date of the offerings, as the details of insider participation had not been confirmed at that time and the Company wishes to close the offerings on an expedited basis for sound business reasons.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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 reinstate 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:

Tom MacNeill
President and CEO
306-653-2692

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 activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof 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” or the negative connotation thereof. These forward-looking statements or information relate to, among other things: the intended use of proceeds from the offerings and the incurrence of Qualifying Expenditures.

Such forward-looking information and statements are based on numerous assumptions. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Important factors that could cause actual results to differ materially from the Company’s plans or expectations include risks relating to the financial viability of the Wingdam project, market conditions and timeliness of regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

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.