

**RIGHTS OFFERING NOTICE
OMINECA MINING AND METALS LTD.**

Notice to Security Holders – October 3, 2024

The purpose of this rights offering notice (this “**Notice**”) is to advise holders of common shares (“**Common Shares**”) of Omineca Mining and Metals Ltd. (“**OMM**”) of a proposed offering of rights (“**Rights**”) of OMM (the “**Rights Offering**”).

References in this Notice to “we”, “our”, “us” and similar terms are to OMM. References in this Notice to “you”, “your” and similar terms are to holders of Common Shares.

We currently have a working capital deficit. We require 10% of the Rights Offering to meet our working capital requirements for the next twelve (12) months.

1. Who can participate in the Rights Offering?

We are issuing to the holders of our outstanding Common Shares of record at the close of business (5:00 p.m. Toronto time) on October 15, 2024 (the “**Record Date**”) rights to subscribe for Units (as defined below) on the terms described in our rights offering circular dated October 3, 2024 (the “**Circular**”). Each holder of Common Shares of record at the close of business on the Record Date who is resident in an Eligible Jurisdiction (as defined below) may participate in the Rights Offering.

2. Who is eligible to receive Rights?

The offer of these securities is made to any holder of Common Shares resident in a province or territory of Canada (collectively, the “**Eligible Jurisdictions**”). The Rights Offering is not being made in jurisdictions where OMM is not eligible to make such offer.

The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States. This Notice does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States, and the securities offered herein may not be offered or sold in or into the United States or to U.S. persons. “United States” and “U.S. persons” are as defined in Regulation S under the U.S. Securities Act.

This Notice is not to be construed as an offering of the Rights, nor are the Units issuable upon exercise of the Rights offered for sale in any jurisdiction outside the Eligible Jurisdictions or to shareholders who are residents of any jurisdiction other than the Eligible Jurisdictions (the “**Ineligible Holders**”).

Ineligible Holders will not receive a DRS Advice (as defined below) but may be sent a letter from OMM describing how certain Ineligible Holders may participate in the Rights Offering and become “**Approved Ineligible Holders**”.

3. How many Rights are we offering?

We are offering a maximum of 180,084,575 Rights to Eligible Holders.

4. How many Rights will you receive?

We are offering each Eligible Holder one Right for every one Common Share held as of the Record Date. No fractional Rights will be issued.

5. What does one Right entitle you to receive?

Each Right entitles an Eligible Holder to purchase one-third (1/3) of one (1) unit of OMM (a “**Unit**”) until 5:00 p.m. (Toronto time) on November 20, 2024 (the “**Rights Expiry Date**”). Eligible Holders must

exercise three (3) Rights to acquire one (1) Unit at a subscription price of \$0.04 per Unit (the “**Basic Subscription Privilege**”). Each Unit consists of one (1) Common Share and one (1) transferable Common Share purchase warrant (a “**Warrant**”), with each full Warrant exercisable into one (1) Common Share at a price of \$0.07 per share for a period of 36 months from the issue date of the Units, subject to early expiry in the event the daily volume-weighted average trading price per Common Share for any 20 consecutive trading days in which there have been at least 100 Common Shares traded on the TSX Venture Exchange (the “**TSXV**”) exceeds \$0.10. The Warrants will not be listed on any stock exchange.

Any Eligible Holder who exercises all of their Rights under the Basic Subscription Privilege will also have the additional privilege of subscribing, pro rata, for additional Units at the same subscription price (the “**Additional Subscription Privilege**”). The Units available under the Additional Subscription Privilege will be those Units issuable in the Rights Offering that have not been subscribed and paid for under the Basic Subscription Privilege by the Rights Expiry Date.

Any Eligible Holder who exercises their Rights must enclose payment in Canadian funds by certified cheque, bank draft or money order payable to the order of Alliance Trust Company (the “**Subscription Agent**”), the subscription agent retained by OMM in connection with the Rights Offering. Any excess funds will be returned without interest or deduction.

The Units will separate into Common Shares and Warrants immediately upon issue. No fractional Common Shares or Warrants will be issued upon the exercise of the Rights. Any fractional entitlements to subscribe for Common Shares or Warrants described herein will be rounded down to the next lowest whole number of the applicable security, and no cash or other consideration will be paid in lieu.

6. How will you receive your Rights?

If you are a registered holder of Common Shares, a Direct Registration System (“**DRS**”) advice (the “**DRS Advice**”) representing the total number of Rights which you are entitled to as at the Record Date is enclosed with this Notice.

7. When and how can you exercise your Rights?

If you are a registered Eligible Holder who receives a DRS Advice, you must complete and deliver the rights subscription form accompanying your DRS Advice on or before 5:00 pm (Toronto Time) on the Rights Expiry Date. **Rights not exercised at or before the Rights Expiry Date will be void and of no value.** The Rights will be listed on the TSX Venture Exchange (the “**TSXV**”) under the symbol OMM.RT. The holders of the Rights may trade them through the facilities of the TSXV. Trading in the rights on the TSXV will cease at 12:00 p.m. (Toronto time) on November 20, 2024.

Only registered Eligible Holders will be provided with a DRS Advice. If you hold your Common Shares through a securities broker or dealer, bank or trust company or other participant (each, a “**Participant**”) in the book-based system administered by CDS Clearing and Depository Services Inc. (“**CDS**”), Rights will be issued in registered form to CDS and will be deposited with CDS. OMM expects that each beneficial Eligible Holder will receive a confirmation of the number of Rights issued to it from its Participant in accordance with the practices and procedures of that Participant. CDS will be responsible for establishing and maintaining book-entry accounts for Participants holding Rights. Participants may establish their own deadlines for receiving instructions prior to the Rights Expiry Date and you should therefore immediately contact your Participant to instruct them to exercise or sell or transfer your Rights.

If you are a beneficial Eligible Holder, you must arrange exercises, transfers or purchases of Rights through your Participant sufficiently in advance of the Rights Expiry Date to allow the Participant to properly exercise the Additional Subscription Privilege on your behalf. Please contact your Participant for further details and instructions. We expect that each beneficial Eligible Holder will receive a customer confirmation of issuance or purchase, as applicable, from their Participant through which the Rights are issued in accordance with the practices and policies of such Participant.

Subscriptions for Units made in connection with the Rights Offering will be irrevocable and subscribers will be unable to withdraw their subscriptions for Units once submitted.

8. What are the next steps?

This Notice contains key information that you should know about OMM. You can find more details in our Circular, a copy of which can be obtained on OMM's profile at www.sedarplus.ca or at www.ominecaminingandmetals.com or you can ask your dealer representative for a copy or contact Andrew Davison at davidson@fnr.ca or 306-653-2692. You should read the Circular, along with OMM's continuous disclosure record, to make an informed decision.

Tom MacNeill

President and
Chief Executive Officer
Omineca Mining and Metals Ltd.