

**PLEASE READ THIS MATERIAL CAREFULLY AS YOU ARE REQUIRED TO MAKE A  
DECISION PRIOR TO 5:00 P.M. (TORONTO TIME) ON NOVEMBER 20, 2024**

*This rights offering circular (this “Circular”) is prepared by management. No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this Circular. Any representation to the contrary is an offence.*

*This is the Circular we referred to in the October 3, 2024 rights offering notice (the “Notice”), which you should have already received. Your rights direct registration system advice (“DRS Advice”) and relevant forms were enclosed with the Notice. This Circular should be read in conjunction with the Notice and our continuous disclosure prior to making an investment decision.*

*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 rights offering circular 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.*

**Rights Offering Circular**

**October 3, 2024**

**OMINECA MINING AND METALS LTD.**

**OFFERING OF RIGHTS TO SUBSCRIBE FOR UNITS AT A PRICE OF \$0.04 PER UNIT**

References in this Circular to “we”, “our”, “us” and similar terms are to Omineca Mining and Metals Ltd. (“**OMM**” or the “**Company**”). References in this Circular to “you”, “your” and similar terms are to holders of OMM’s common shares. Unless otherwise indicated, references herein to “\$” or “dollars” are to Canadian dollars.

**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.**

**SUMMARY OF THE RIGHTS OFFERING**

<p><b>Why are you reading this Circular?</b></p>	<p>We are issuing to the holders (“<b>Shareholders</b>”) of our outstanding common shares (“<b>Common Shares</b>”) of record at the close of business on October 15, 2024 (the “<b>Record Date</b>”) and who are resident in a province or territory of Canada (an “<b>Eligible Jurisdiction</b>”), rights to subscribe for Units (defined below) on the terms described in this Circular. The purpose of this Circular is to provide you with detailed information about your rights and obligations in respect of the rights offering (the “<b>Rights Offering</b>”). This Circular should be read in conjunction with the Notice.</p>
<p><b>What is being offered?</b></p>	<p>Each Shareholder on the Record Date who is resident in an Eligible Jurisdiction will be offered one (1) right (a “<b>Right</b>”) for each</p>

	<p>Common Share held. No fractional Rights will be issued. Any fractional entitlements to receive Rights described herein will be rounded down to the next lowest whole number of Rights, and no cash or other consideration will be paid in lieu.</p>
<p><b>Who is eligible to receive Rights?</b></p>	<p>The Rights are being offered only to Shareholders resident in Eligible Jurisdictions (“<b>Eligible Holders</b>”). Shareholders will be presumed to be resident in the place shown on their registered address, unless the contrary is shown to our satisfaction. Neither the Notice nor this Circular is 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 of Eligible Jurisdictions (“<b>Ineligible Jurisdictions</b>”) or to Shareholders who are residents of an Ineligible Jurisdiction (“<b>Ineligible Holders</b>”). Instead, Ineligible Holders will be sent a letter advising them that their Rights will be held by Alliance Trust Company (the “<b>Subscription Agent</b>”), the subscription agent retained by OMM in connection with the Rights Offering, who will hold such Rights as agent for the benefit of all Holders. See “<i>How to exercise the Rights? Who is eligible to receive the Rights?</i>”</p>
<p><b>What does one Right entitle you to receive?</b></p>	<p>Each Right entitles an Eligible Holder to purchase one-third (1/3) of one (1) unit of OMM (a “<b>Unit</b>”) until 5:00 p.m. (Toronto time) on November 20, 2024. Eligible Holders must exercise three (3) Rights to acquire one (1) Unit at a subscription price of \$0.04 per Unit (the “<b>Basic Subscription Privilege</b>”). Each Unit consists of one (1) Common Share and one (1) transferable Common Share purchase warrant (a “<b>Warrant</b>”), 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 “<b>TSXV</b>”) exceeds \$0.10.</p> <p>If you exercise your Basic Subscription Privilege in full, you will also be entitled to subscribe pro rata for Units (the “<b>Additional Units</b>”) not otherwise purchased, if any, pursuant to the Basic Subscription Privilege</p>

	<p>(the “<b>Additional Subscription Privilege</b>”).</p> <p>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.</p>
<b>What is the subscription price?</b>	\$0.04 per Unit (the “ <b>Subscription Price</b> ”)
<b>When does the Offer expire?</b>	5:00 p.m. (Toronto time) on November 20, 2024 (the “ <b>Rights Expiry Date</b> ”)
<b>What are the significant attributes of the Rights issued under the Rights Offering and the securities to be issued upon the exercise of the Rights?</b>	<p>Each Right entitles you to subscribe for one-third (1/3) of one (1) Unit at the Subscription Price. You must exercise three (3) Rights to acquire one (1) Unit at the Subscription Price. The Rights are transferable. See “<i>How does a Rights holder sell or transfer Rights?</i>” A Right does not entitle the holder thereof to any rights whatsoever as a securityholder of OMM other than the right to subscribe for and purchase Units on the terms and conditions described herein.</p> <p>We are authorized to issue an unlimited number of Common Shares of which 180,084,575 are issued and outstanding as of the date hereof. Holders of Common Shares are entitled to dividends if, as and when declared by our directors, to one vote per share at meetings of our Shareholders and, upon liquidation, to receive such assets of OMM as are distributable to the Shareholders.</p> <p>Each Warrant is exercisable into one Common Share at a price of \$0.07 per share for a period of 36 months from the issuance 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 TSXV exceeds \$0.10.</p>
<b>What are the minimum and maximum number or amount of Units that may be issued under the Rights Offering?</b>	A maximum of 60,028,192 Units will be issued under the Rights Offering. There is no minimum amount for the Rights Offering.
<b>Where will the Rights and the securities issuable upon the exercise of the Rights be</b>	The Common Shares are listed on the TSX Venture Exchange (the “ <b>TSXV</b> ”) under the

<b>listed for trading?</b>	trading symbol "OMM". The Rights will trade on the TSXV under the trading symbol " <b>OMM.RT</b> " until 12:00 p.m. (Toronto time) on the Rights Expiry Date. The Warrants will not be listed on any exchange.
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## FORWARD-LOOKING STATEMENTS

This Circular contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that we believe, expect or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements reflect our current expectations or beliefs based on information currently available to us. Forward-looking statements in this Circular include, without limitation, statements with respect to: our expectations regarding the estimated costs of the Rights Offering and the net proceeds to be available upon completion; the use of proceeds from the Rights Offering; the availability of funds from sources other than the Rights Offering; and our ability to continue as a going concern.

Forward-looking statements are subject to a number of risks and uncertainties that may cause our actual results to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, us. Factors that could cause actual results or events to differ materially from current expectations include, among other things: uncertainties relating to the availability and cost of funds; uncertainties relating to closing the Rights Offering; delays in obtaining or failure to obtain required approvals to complete the Rights Offering; the uncertainty associated with estimating costs to complete the Rights Offering, including those yet to be incurred; uncertainty respecting the trading of the Rights and the value of the Rights; and other risks related to our business and the Rights Offering.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, we disclaim any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although we believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty.

## USE OF AVAILABLE FUNDS

### What will our available funds be upon the closing of the Rights Offering?

The Company estimates that it will have the following funds available after giving effect to the Rights Offering:

		<b>Assuming 15% of Rights Offering</b>	<b>Assuming 50% of Rights Offering</b>	<b>Assuming 75% of Rights Offering</b>	<b>Assuming 100% of Rights Offering</b>
A	Amount to be raised by Rights Offering	\$360,169	\$1,200,564	\$1,800,846	\$2,401,128
B	Selling commissions and fees	\$0	\$0	\$0	\$0
C	Estimated offering costs (e.g., legal, accounting, audit)	\$120,000	\$120,000	\$120,000	\$120,000

D	Available funds: D=(A – (B+C))	\$240,169	\$1,080,564	\$1,680,846	\$2,281,128
E	Additional sources of funding required	\$0	\$0	\$0	\$0
F	Working capital deficiency	\$29,273	\$29,273	\$29,273	\$29,273
G	Total: G=(D+E) - F	\$210,896	\$1,051,291	\$1,651,573	\$2,251,855

As at June 30, 2024, the Company had a minor working capital deficiency of \$29,273. A small portion of the proceeds of the Rights Offering will be used to retire this deficiency.

### How will we use the available funds?

We plan to use the available funds from the Rights Offering primarily to continue advancement of exploration on the Company's flagship Wingdam gold exploration and placer recovery project located along the Barkerville Highway 45 km east of the City of Quesnel. The Wingdam project includes mineral tenures totaling over 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. Available funds will also be used for general corporate purposes. The specific use of proceeds is as follows:

Description of intended use of available funds listed in order of priority	Assuming 15% of Rights Offering	Assuming 50% of Rights Offering	Assuming 75% of Rights Offering	Assuming 100% of Rights Offering
Working capital deficiency	\$29,273	\$29,273	\$29,273	\$29,273
Exploration	\$200,000	\$1,051,159	\$1,601,784	\$2,251,855
General corporate purposes	\$10,896	\$132	\$49,789	-
Total:	\$240,169	\$1,080,564	\$1,680,846	\$2,281,128

Assuming 10% of the Rights Offering, the available funds are expected to be sufficient to cover OMM's operating expenses for the next twelve months, however, the Company would not be able to fund its planned exploration programs for the Wingdam project. As the Company does not generate cash or cash equivalents from operations, it would need to rely on the continued financial support of its shareholders and additional financings to meet its short-term liquidity requirements unless 10% of the Offering is completed. There is no such assurance that any such initiatives will be sufficient. **As a result of these financial circumstances, there is significant**

**doubt regarding the Company's ability to continue as a going concern.**

We intend to spend the available funds as stated. We will reallocate funds only for sound business reasons.

**How long will the available funds last?**

Assuming the full exercise of the rights, we expect the Rights Offering will be sufficient to meet our working capital requirements beyond the 12 months following the date of this Circular.

OMM does not yet generate cash or cash equivalents from operations and is reliant upon the continued financial support of its shareholders and securing additional financing. Notwithstanding anything stated herein to the contrary, there is significant doubt regarding the Company's ability to continue as a going concern.

**INSIDER PARTICIPATION****Will insiders be participating?**

The Company believes that certain directors, senior officers and 10% shareholders who own Common Shares intend to exercise all of their Rights to purchase Units under their Basic Subscription Privilege, and may exercise additional Rights, to the extent they are available. These directors, senior officers and 10% shareholders have indicated that they intend to exercise their subscription privileges respecting Rights they will receive in their personal capacity, to acquire Units representing total subscription proceeds of approximately \$762,607, which would represent approximately 32% of the Rights Offering, assuming the maximum number of Units is subscribed for.

This reflects the intentions of such "insiders" (as defined in applicable Canadian securities legislation) as of the date hereof to the extent such intentions are reasonably known to the Company; however, such insiders may alter their intentions before the Expiry Time on the Rights Expiry Date. No assurance can be given that the respective insiders will exercise their Rights to acquire Units.

**Who are the holders of 10% or more of our securities before and after the Rights Offering?**

To the knowledge of the directors and senior officers of OMM, as at the date hereof, no person or company beneficially owns, directly or indirectly, or controls or directs more than 10% of any class of OMM's voting securities, other than as set out below.

Name	Holdings of Common Shares before the Rights Offering (non-diluted)	Holdings after the Rights Offering (non-diluted)
49 North Resources Inc. <sup>1</sup>	45,570,755 (25.31%) <sup>2</sup>	60,761,310 Common Shares (25.31%) <sup>3</sup>

(1) Also holds \$5,400,000 of face value of convertible debentures. The convertible debentures, inclusive of accrued interest, can be converted into common shares at a price of \$1.25 per share.

(2) Based on 180,084,575 issued and outstanding Common Shares.

(3) Assumes 49 North Resources Inc. fully exercises its Basic Subscription Privileged to acquire 15,190,555 Units. Based on 240,112,767 issued and outstanding Common Shares, assuming the issuance of 100% of the Units under the Rights Offering.

## DILUTION

### **If you do not exercise your Rights, by how much will your security holdings be diluted?**

If you wish to retain your current percentage ownership of the Common Shares, you should exercise your Rights and pay the Subscription Price for the Units to which you are entitled under the Basic Subscription Privilege. If you fail to do so, your percentage ownership of the Common Shares will be diluted by approximately 25%.

As an illustration, if you own 1,000,000 Common Shares on the Record Date, fail to exercise your right to purchase any Units under the Rights Offering, and all other Shareholders fully exercise their Basic Subscription Privilege and Additional Subscription Privilege (i.e., the Company issues 60,028,192 Units), your percentage ownership of the issued and outstanding Common Shares will change from 0.555% to 0.416%.

## STAND-BY COMMITMENT

There will be no stand-by guarantor in respect of the Rights Offering.

## MANAGING DEALER, SOLICITING DEALER, AND UNDERWRITING CONFLICTS

There will be no managing dealer or soliciting dealer in respect of the Rights Offering.

## HOW TO EXERCISE THE RIGHTS

### **How does a security holder that is a registered holder participate in the Rights Offering?**

If you are a registered holder of Common Shares, you will receive a rights subscription form enclosed with a DRS Advice representing the total number of Rights to which you are entitled as at the Record Date. To exercise the Rights represented by the DRS Advice, you must complete and deliver the rights subscription form in accordance with the instructions set out below. Rights not exercised at or prior to 5:00 p.m. (Toronto time) on the Rights Expiry Date (the “**Expiry Time**”) will be void and of no value. The method of delivery is at the discretion and risk of the holder of the Rights and delivery to the Subscription Agent will only be effective when documents are actually received by the Subscription Agent at its subscription office. Subscription forms and payments received after the Expiry Time will not be accepted. See “*Appointment of Subscription Agent – Who is the Subscription Agent?*”

In order to exercise your Rights you must:

1. **Complete and sign Box 1 on the Subscription Form.** The maximum number of Rights that you may exercise under the Basic Subscription Privilege is equal to the number of Rights referenced on the DRS Advice. If you complete Box 1 so as to exercise some but not all of the Rights evidenced by the DRS Advice, you will be deemed to have waived the unexercised balance of such Rights. The rights subscription form will be enclosed with your DRS Advice.
2. **Additional Subscription Privilege.** Complete and sign Box 2 on the rights subscription form only if you also wish to participate in the Additional Subscription Privilege and you have already exercised all of your Rights under the Basic Subscription Privilege. See “*How to Exercise the Rights? – What is the Additional Subscription Privilege and how can you exercise this privilege?*”



3. **Enclose payment in Canadian funds by certified cheque, bank draft or money order payable to the order of Alliance Trust Company as Subscription Agent.** To exercise the Rights, you must pay \$0.04 per Unit. Under the Basic Subscription Privilege you may purchase one (1) Unit for every three (3) Rights you hold. In addition to the amount payable for any Units you wish to purchase under the Basic Subscription Privilege, you must also pay the amount required for any Units subscribed for under the Additional Subscription Privilege.
4. **Delivery.** Deliver or mail the completed DRS Advice and rights subscription form and payment in the enclosed return envelope addressed to the Subscription Agent so that it is received at the office of the Subscription Agent set forth below before the Expiry Time. If you are mailing your documents, registered mail is recommended. Please allow sufficient time to avoid late delivery.

The signature of the Rights holder must correspond in every particular way with the name that appears on the face of the DRS Advice.

Signatures by a trustee, executor, administrator, guardian, attorney, officer of a company or any person acting in a fiduciary or representative capacity should be accompanied by evidence of authority satisfactory to the Subscription Agent. We will determine all questions as to the validity, form, eligibility (including time of receipt) and acceptance of any subscription in our sole discretion. Subscriptions are irrevocable. We reserve the right to reject any subscription if it is not in proper form or if the acceptance thereof or the issuance of Units pursuant thereto could be unlawful. We also reserve the right to waive any defect in respect of any particular subscription. Neither we nor the Subscription Agent is under any duty to give any notice of any defect or irregularity in any subscription, nor will we be liable for the failure to give any such notice.

#### **How does a security holder that is not a registered holder participate in the Rights Offering?**

Only registered Eligible Holders will be provided with a DRS Advice. For Eligible Holders whose Common Shares are held 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**") (such Shareholders being referred to as "**Beneficial Eligible Holders**"), Rights will be issued in registered form to CDS and will be deposited with CDS. The Company 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. A Beneficial Eligible Holder holding Common Shares through a Participant may subscribe for Units by instructing the Participant holding its Rights to exercise all or a specified number of such Rights and forwarding the aggregate Subscription Price for each Unit subscribed for in accordance with the terms of the Rights Offering to the Participant which holds the Beneficial Eligible Holder's Rights. Participants may have an earlier deadline for receipt of instructions and payment than the Expiry Time. Beneficial Eligible Holders should contact their particular Participant for complete details on how to exercise their Basic Subscription Privilege and Additional Subscription Privilege.

The aggregate Subscription Price is payable by direct debit from the Beneficial Eligible Holder's brokerage account or by electronic funds transfer or other payment mechanism satisfactory to the Participant. The entire Subscription Price for Units subscribed for must be paid at the time of subscription and must be received by the Subscription Agent prior to the Expiry Time. Accordingly, if a Beneficial Eligible Holder is subscribing through a Participant, such Beneficial Eligible Holder must deliver payment (by method described above) and instructions to the Participant sufficiently in advance of the Expiry Time to allow the Participant to properly exercise the Rights on such Beneficial Eligible Holder's behalf.

Participants that hold Rights for more than one Beneficial Eligible Holder may, upon providing evidence satisfactory to the Company and the Subscription Agent, exercise Rights on behalf of their accounts on the same basis as if the Beneficial Eligible Holders were registered holders of Common Shares.

The Company and the Subscription Agent shall have no liability for: (a) the records maintained by CDS or Participants relating to the Rights or the book-entry accounts maintained by CDS; (b) maintaining, supervising or reviewing any records relating to such Rights; (c) any advice or representation made or given by CDS or Participants with respect to the rules and regulations of CDS; (d) any action to be taken by CDS or Participants; or (e) any failure by Participants to take any action or any matter relating to the Rights or the exercise thereof.

The ability of a person having an interest in Rights held through a Participant to pledge such interest or otherwise take action with respect to such interest (other than through a Participant) may be limited due to the lack of a DRS Advice.

Beneficial Eligible Holders whose Common Shares are held through a Participant must arrange purchases or transfers of Rights and the exercise of Rights to purchase Units through their Participant. The Company anticipates that each such purchaser of a Right or Units will receive a customer confirmation of purchase from the Participant from whom such Right or Units is purchased in accordance with the practices and procedures of such Participant.

If mail is used for delivery of subscription funds to a CDS Participant, for the protection of the Beneficial Eligible Holder, registered mail return receipt requested should be used and sufficient time should be allowed to avoid the risk of late delivery. Any subscription for Units made in connection with this Rights Offering either directly or through a Participant will be irrevocable once submitted and subscribers will be unable to withdraw their subscriptions for Units once submitted.

### **Who is eligible to receive Rights?**

The Rights Offering is only being made to Eligible Holders. The Rights are not being offered to persons who are or appear to be, or we have reason to believe are, resident in Ineligible Jurisdictions, nor will we accept subscriptions from any Shareholder or from any transferee of Rights who is or appears to be, or who we have reason to believe is, resident in an Ineligible Jurisdiction. A DRS Advice and rights subscription form will not be distributed to any Shareholder whose address of record is in an Ineligible Jurisdiction (an **"Ineligible Holder"**). Rights may not be exercised by or on behalf of an Ineligible Holder. CDS or Participants may not issue Rights to an Ineligible Holder.

Shareholders will be presumed to be resident in the place of their registered address, unless the contrary is shown to our satisfaction. A registered Ineligible Holder whose address of record is outside the Eligible Jurisdictions but who holds Common Shares on behalf of a holder who is eligible to participate in the Rights Offering must notify us, in writing, on or before the tenth day prior to the Rights Expiry Date if such beneficial holder wishes to participate in the Rights Offering.

Rights delivered to brokers, dealers or other intermediaries may not be delivered by those intermediaries to beneficial Shareholders who are resident in Ineligible Jurisdictions. Intermediaries receiving Rights that would otherwise be deliverable to Ineligible Holders may attempt to sell those Rights for the accounts of such Ineligible Holders and should deliver the proceeds of sale to such persons.

We will not issue or forward DRS Advices to an Ineligible Holder unless we have determined that a Rights Offering to and a subscription under the Basic Subscription Privilege or under the Additional Subscription Privilege by such Ineligible Holder (an **"Approved Ineligible Holder"**) is

lawful and in compliance with all securities and other laws applicable in the jurisdiction where such Ineligible Holder is resident.

Ineligible Holders will be sent the Notice, for information purposes only, together with a letter advising them that their Rights will be held by the Subscription Agent (except in the case of an Approved Ineligible Holder as set out below) and that the Rights will be issued to and held on their behalf by the Subscription Agent. An Approved Ineligible Holder may have its DRS Advice representing Rights issued and forwarded by the Subscription Agent upon direction from the Company. Ineligible Holders must transfer their Rights or satisfy the Company as to their eligibility to participate in the Rights Offering on or before 5:00 p.m. (Toronto time) on or before November 11, 2024, or such other date as determined by the Company, failing which the Rights Agent shall retain a broker to sell such Rights, if possible, prior to the Expiry Date at the price or prices it determines as agreed to by the Company. Neither the Company nor the Rights Agent shall have any responsibility for the sale of such Rights or for the price that may be obtained in respect of such sale. The Rights, and any Units that may be issued upon the exercise of the Rights, may be endorsed with restrictive legends according to applicable securities laws.

Holders of Rights who are not resident in a province or territory of Canada should be aware that the purchase and sale of Rights or Units may have tax consequences in the jurisdiction where they reside, which are not described herein. Accordingly, such holders should consult their own tax advisors about the specific tax consequences in the jurisdiction where they reside on acquiring, holding, and disposing of Rights or Units.

### **What is the Additional Subscription Privilege and how can you exercise this privilege?**

#### ***Registered holders of Rights***

If you exercise all of your Rights under the Basic Subscription Privilege, you may subscribe for additional Units that have not been subscribed and paid for pursuant to the Basic Subscription Privilege pursuant to the Additional Subscription Privilege.

If you wish to exercise the Additional Subscription Privilege, you must first exercise your Basic Subscription Privilege in full by completing Box 1 on the rights subscription form for the maximum number of Units that you may subscribe for and also complete Box 2 on the rights subscription form, specifying the number of Additional Units desired. You must then send the subscription funds for the Additional Units under the Additional Subscription Privilege with your DRS Advice and rights subscription form to the Subscription Agent. The purchase price is payable in Canadian funds by certified cheque, bank draft or money order payable to the order of Alliance Trust Company. These funds will be placed in a segregated account pending allocation of the Additional Units, with any excess funds being returned by mail without interest or deduction.

Additional Units will be allocated from those Units, if any, available as a result of Rights that are unexercised by the Expiry Time. A holder who exercises the Additional Subscription Privilege will receive the lesser of (i) the number of Units that holder subscribes for under the Additional Subscription Privilege, and (ii) the number of Units that is equal to the aggregate number of Units available through unexercised Rights multiplied by the quotient of the number of Rights previously exercised by such holder under the Rights Offering divided by the aggregate number of Rights previously exercised under the Rights Offering by holders of Rights that have subscribed for Units under the Additional Subscription Privilege.

As soon as practicable after the Expiry Time, the Subscription Agent will mail to each holder of Rights who completed a Box 2 on the rights subscription form a DRS Advice for the Additional Units which that holder has purchased and shall return to the holder any excess funds paid for the subscription of Additional Units by such holder under the Additional Subscription Privilege, without interest or deduction.

**Beneficial holders of Rights**

If you are a Beneficial Eligible Holder and you wish to exercise your Additional Subscription Privilege, you must deliver your payment and instructions to the Participant sufficiently in advance of the Expiry Time to allow the Participant to properly exercise the Additional Subscription Privilege on your behalf. Please contact your Participant for further details and instructions.

**How does a Rights holder sell or transfer Rights?**

The Rights will trade on the TSXV under the trading symbol “**OMM.RT**” until 12:00 p.m. (Toronto time) on the Rights Expiry Date.

Holders of Rights not wishing to exercise their Rights may sell or transfer them directly or through their securities broker or dealer at the Shareholder’s expense, subject to any applicable resale restrictions. Rights will not be registered in the name of an Ineligible Holder. Holders of Rights may elect to exercise only a part of their Rights and dispose of the remainder, or dispose of all of their Rights. Any commission or other fee payable in connection with the exercise or any trade of Rights is the responsibility of the holder of such Rights. Depending on the number of Rights a holder may wish to sell, the commission payable in connection with a sale of Rights could exceed the proceeds received from such sale.

**When can you trade securities issuable upon the exercise of your Rights?**

The Units will separate into Common Shares and Warrants immediately upon issue. The Common Shares issuable upon the exercise of your Rights will be listed on the TSXV under the trading symbol “**OMM**” and will be available for trading on or about October 15, 2024. The Warrants will not be listed on any exchange.

**Are there restrictions on the resale of securities?**

The Rights, Common Shares and Warrants issuable upon exercise of Rights distributed to Shareholders in the Eligible Jurisdictions may be resold without hold period restrictions under applicable securities laws of the Eligible Jurisdictions provided that: (i) the sale is not by a “control person” of OMM; (ii) no unusual effort is made to prepare the market or create a demand for the securities being resold; (iii) no extraordinary commission or consideration is paid to a person or company in respect of the resale; and (iv) if the selling security holder is an insider or officer of OMM, the selling security holder has no reasonable grounds to believe that OMM is in default of securities legislation.

***The Rights, Common Shares and Warrants issuable upon the exercise thereof may not be offered, sold, pledged or transferred, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Person.***

**Will we issue fractional underlying securities upon exercise of the Rights?**

No fractional Common Shares and Warrants will be issued upon the exercise of the Rights. Any fractional entitlements to subscribe for Units 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.

## **APPOINTMENT OF RIGHTS AGENT**

### **Who is the Subscription Agent?**

Alliance Trust Company is the Subscription Agent for the Rights Offering. The Subscription Agent has been appointed to receive subscriptions and payments from holders of Rights and to perform the services relating to the exercise and transfer of the Rights.

### **Offices of the Subscription Agent**

Alliance Trust Company #1010, 407 - 2<sup>nd</sup> Street S.W. Calgary, Alberta T2P 2Y3

## **ADDITIONAL INFORMATION**

### **Where can you find more information about us?**

You can access our continuous disclosure documents filed with Canadian securities regulators under our issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca). You can also find additional information about us at [www.omineminingandmetals.com](http://www.omineminingandmetals.com).

The Rights Offering is subject only to regulatory approval, including the approval of the TSXV. The Company has obtained conditional approval from the TSXV.

## **MATERIAL FACTS AND MATERIAL CHANGES**

**There is no material fact or material change about the Corporation that has not been generally disclosed.**