



## **Omineca Signs MOU To Fully Fund Fraser Canyon, The Company's Second Placer Gold Recovery and Exploration Project**

Omineca Mining and Metals Ltd. – March 9, 2026 (TSXV: OMM) (OTCQB: OMMSF) (“Omineca” or the “Company”) is pleased to announce the signing of a Memorandum of Understanding (“MOU”) with PSI Group (“PSI”). As a strategic partner, PSI will fully fund all costs associated with the exploration, development, engineering, mining, and operating capital and expenses of the Fraser Canyon Project, located 12 kilometers northwest of Quesnel, BC, in return for a 75% share of recovered metals from placer operations, with Omineca retaining a 25% zero-cost carried interest.

The Fraser Canyon Property claims extend 11 kilometers along the Fraser River encompassing a known, buried paleochannel that trends south-southeast. Historically, up to 1986, the Canyon Mine (now “South Placer”) and the Tertiary Mine (now “North Placer”) collectively produced 1,482 oz of raw placer gold (please see “Property” below).

The Strategic Partnership program plans will be announced as they are finalized and include:

- Data review, engineering and a submission of a Notice of Work (“NOW”) for permitting site preparation of South Placer and North Placer properties and an underground, 300 meter test mining bulk sample operation at South Placer.
- Methodology for the North Placer mining operations based on knowledge gained at the South Placer trial mining program.
- Framework for longer term operations to mine both the North and South placer areas concurrently and to develop a formal mine plan submission to the ministry.
- A plan for investigating the underlying mineral claims for potential lode gold occurrences including groundwork, sampling, geophysics and exploration drilling.

### **Property Details:\***

The Fraser Canyon Project is a large group of placer and mineral claims that parallel the Fraser River 12 kilometers north of and upstream from the city of Quesnel, BC. The claims are located along the known location of deeply buried unconsolidated to weakly cemented gold-enriched Miocene fluvial conglomerates of the Fraser Bend Formation. The auriferous conglomerates occupy a buried paleochannel that trends SSE and crosses beneath an easterly-flowing section of the Fraser River called the Fraser Canyon. A 433-meter long section of the paleochannel was explored and partially mined underground at two locations on the north and south sides of the Fraser Canyon called the Tertiary (1907-1917) and Canyon (1986) mines. The two mines collectively produced 1,482 oz of raw placer gold (892 fineness).

In 1986, underground development was conducted at the Canyon Mine using conventional drill-and-blast methods. A 772-foot main drift was advanced along the center of the gold-enriched paleochannel, with 13 alternating left and right crosscuts each 50–100 feet long. That operation produced 10,804 loose cubic yards of pay gravels over a 100-day period. The surface wash plant operated for 51 of 100 days, processing 9,932 loose cubic yards of pay gravels recovering 421.634 troy ounces of refined gold and 40.342 troy ounces of silver.

PSI's placer gold recovery plans include applying modern technologies to shorten excavation time by using multiple roadheaders - advanced, self-propelled and extremely powerful rock cutting machines designed to tunnel, excavate and load substantially faster than conventional drill and blast methods. A pre-sorting and gold recovery operation underground is planned to further expedite processing time and allow for continuous mining and processing all year round.

### **Strategic Partnership:**

Omineca has entered into a Memorandum of Understanding with PSI Group, a Saskatoon, Saskatchewan based leader in advanced mining engineering and ground support technologies with over 20 years of proven success across North America and Europe.

This strategic partnership establishes a fully funded framework for the engineering, design and operation of the Fraser Canyon Project, to expedite the initiation of a trial mining and placer gold recovery program in 2026.

Under the MOU, PSI assumes full responsibility for all Capex and Opex funding and executing all aspects of the project, including engineering, exploration, development, mining operations, and site reclamation. PSI will also lead interactions with the Ministry of Mining and Critical Minerals (MCM) with Omineca maintaining oversight as the registered landowner. Timelines are aimed at a NOW submission in Q1 2026 with trial mining to begin by Q4 2026, subject to permitting and regulatory approvals. In return, PSI will receive a 75% share of recovered metals from placer operations, while Omineca retains a 25% carried interest at zero cost.

The MOU also includes provisions for PSI's ability to earn up to a 50% ownership interest in each of the three project components: South Placer, North Placer and Mineral Exploration through performance-based milestones and timelines. Omineca and PSI are working towards a definitive agreement based on the terms of this MOU which will be announced once finalized.

"PSI Mining is pleased to have partnered with Omineca to recommence mining operations at Omineca's historic Fraser Canyon property", commented Dr. Curtis Bertholet, P.Eng., President and CEO of PSI Mining Inc. PSI and Omineca are reuniting the original team that was responsible for the 1986 bulk sample at the Fraser Canyon Project and the geological and geophysical surveys and analysis that followed. PSI will add its contemporary experience, engineering technologies, equipment and systems

specializing in Mine Ground Control, Real Time Backfill, and Low Carbon Footprint Mine Operational Services with the goal of rapidly re-initiating the recovery of placer gold from the underground paleochannel at Fraser Canyon.

\*The historical placer recovery figures disclosed in this news release are derived from past operator records, government filings and technical reports that pre-date the implementation of NI 43-101.

### **Qualified Person**

All scientific and technical information in this news release has been prepared by, or approved by Stephen Kocsis, P.Geo. Mr. Kocsis is an independent qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

### **About Omineca Mining and Metals Ltd.**

Wingdam, BC

Omineca's flagship Wingdam gold exploration and placer recovery projects are located along the Barkerville Highway 45 km east of the City of Quesnel. The Wingdam Property 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. Omineca also has an exploration and diamond drill program currently underway 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.

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### ***Forward Looking Statements***

*This release includes forward-looking statements regarding Omineca and its business. Such statements are based on the current expectations and views of future events of Omineca's management. In some cases, the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The forward-looking events and circumstances discussed in this release may not occur and could differ materially*

*with other factors beyond the control of Omineca. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Forward-looking statements speak only as of the date on which they are made and Omineca undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.*

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