

Omineca Announces Completion of Diamond Drill Program at Mouse Mountain

SASKATOON, SK, March 5, 2021 /CNW/ - Omineca Mining and Metals Ltd. (TSXV: OMM) ("Omineca" or the "Company"), reports that it has completed 5 diamond drill holes for 2,000m in a drill program fulfilling its commitment to earn a 50% interest at the Mouse Mountain project located approximately 15 kilometers due west of Omineca's Wingdam gold project in the Cariboo Mining District of south-central BC. Results of this program will be announced once received.

This initial drill program has been focused on testing multiple copper-gold targets along a 1.5-kilometre zone defined by a combination of earlier exploration and chargeability targets identified by historical IP (induced polarization) surveys. Mouse Mountain is an alkalic Cu-Au porphyry project located in the prolific NW-SE trending Quesnel Terrane which is immediately adjacent (west of) the similarly trending Barkerville Terrane that hosts Omineca's Wingdam Gold project. Located between the nearby Mt. Milligan and Mount Polley mines within the Quesnel Terrane, the project is centered on a large intrusive system with copper-gold mineralization spread over an extensive area (over 1.5km along strike) associated with typical copper porphyry style alteration.

This drill program is part of the option agreement (see news release October 10, 2020) to acquire up to a 50% interest in CanAlaska Uranium Ltd.'s (TSXV: CVV) Mouse Mountain Project by incurring 2,000 metres of diamond drilling and issuing 300,000 OMM shares to CanAlaska.

About Omineca Mining and Metals Ltd.

Omineca Mining and Metals Ltd.'s flagship Wingdam gold exploration and placer recovery project is located along the Barkerville Highway 45 km east of the town of Quesnel. The property includes hard-rock tenures totaling over 50,000 hectares (500 square kms) and in excess of 15 linear kilometers of placer claims, both encompassing the Lightning Creek valley where topographic conditions created a thick overburden which preserved a large portion of an underground channel with placer gold-bearing gravels. Omineca also has a diamond drill program currently underway exploring for the potential multiple hard rock sources of the placer gold at Wingdam.

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 as a result of the failure to consummate the project financing, the economic feasibility of the Wingdam Project, known and unknown risk factors and uncertainties affecting Omineca, including risks regarding the resource industry, economic factors and the equity markets generally and many 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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