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UPDATED MINERAL RESOURCE ESTIMATE AND TECHNICAL REPORT ON THE OMAI GOLD PROPERTY, POTARO MINING DISTRICT NO. 2, GUYANA

UTM PSAD56 ZONE 21N 306,500 m E AND 601,700 m N
LONGITUDE 58º 44’ 48” W AND LATITUDE 5º 26’ 28” N

FOR
OMAI GOLD MINES CORP.

NI 43-101 and 43-101F1
TECHNICAL REPORT

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1.0 SUMMARY

The following report was prepared by P&E Mining Consultants Inc. ("P&E") to provide a National Instrument ("NI") 43-101 Updated Mineral Resource Estimate for the Omai Gold Property (the "Property" or the "Project"). The Property is located 165 km south-southwest of the City of Georgetown, Guyana, and is 100% owned by Omai Gold Mines Corp. ("Omai Gold" or "the Company"). This Updated Mineral Resource Estimate includes an expansion to the Wenot Deposit Mineral Resource that was published in May 2024, based on new drilling completed in 2024 and 2025. The Gilt Creek Deposit Mineral Resource is restated from the 2024 PEA.

The Authors of this Technical Report (the "Report") are referred to collectively as Authors.

1.1 PROPERTY DESCRIPTION AND LOCATION

The Omai Gold Property consists of a Prospecting Licence (PL No.# 03/2024) covering 1,858 ha, as granted by the Guyana Geology and Mines Commission ("GGMC") to Avalon Gold Exploration (Guyana) Inc. Avalon Gold Exploration Inc. is a wholly-owned subsidiary of Omai Gold Mines (Barbados) (formerly Avalon Investment Holdings Ltd. prior to October 2020), a privately held corporation registered in Barbados. The deed to the Omai Property was signed December 24, 2018, by the GGMC and the current Prospecting Licence was granted on April 29, 2024. As of October 2020, Omai Gold Mines (Barbados) ("OMGB") has been 100% owned by Omai Gold Mines Corp., incorporated under the laws of Ontario, Canada. All the Mineral Resources reported in Section 14 of this Report are covered by this Prospecting Licence, which as of the effective date of this Report has a renewal date of April 29, 2027. The cumulate holding costs for the Prospecting Licence currently total <US$20,000 per annum.

The Property lies in the Potaro Mining District No. 2 of north-central Guyana, at the confluence of the Omai and Essequibo Rivers (Figure 1.1). The centre of the Property is at Longitude 58° 44' 48" W and Latitude 5° 26' 28" N; or 306,500 m E and 601,700 m N (UTM; PSAD56 Zone 21N). The Prospecting Licence is currently controlled 100% by Omai Gold, subject to net smelter return royalties of 1% to Sandstorm Gold Ltd.

The Omai Gold Property is a historical open pit mining operation that produced 3.7 million ounces ("Moz") of gold at a grade averaging 1.5 g/t Au, producing an average of >300,000 oz Au per year.

FIGURE 1.1 OMAI GOLD PROPERTY LOCATION

Source: *Omai Gold (2024)*

1.2 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Property is accessible by paved road from Georgetown to Linden, and from the latter via a dirt road to a pontoon crossing point on the Essequibo River, and subsequently a final 5 km dirt road across the Company's Eastern Flats mining permits. The Property is also accessible by air from Georgetown to a 1,000 m air strip located immediately east of the Wenot Pit.

The local environment contains many legacy features from historical mine production and mineral processing at Omai, including the Wenot and Gilt Creek (formerly Fennel) open pit mines, tailings ponds, waste rock storage piles, concrete pads, and two buildings that have been re-purposed as offices, drill core logging facilities, and accommodations. Although the processing plant and some buildings were removed, the foundation and skeleton for the office building and other buildings remain. Offices, camp accommodations and drill core processing and storage facilities are located in two of the large re-purposed buildings. Two barracks were constructed in 2020, an additional barracks and four portable cabins were added in 2025, all together capable of housing 66 workers. Shallow excavations from artisanal mining activities are evident locally.

Vegetation on the Property consists of tropical rainforest, although much of the property is in various states of disturbance relating to the former Omai Mine workings and later small-scale miner activity, with subsequent regrowth limited to grasses and shrubs. Areas of saprolite are exposed around the Wenot Pit and in the "Boneyard" area. Topography varies from 15 masl elevation on the banks of the Essequibo River up to 137 masl along a northwest-striking ridge. The Property is drained by the Essequibo River, a major regional river that flows into the Atlantic Ocean approximately 20 km west of Georgetown. The Omai River, a small tributary, flows from north to south along the western boundary of the Property, and joins the Essequibo River southwest of the Wenot Pit.

The Property has a Tropical Rainforest climate that corresponds to the *Af* Köppen category. All months generally experience temperatures in the 22º to 26°C range and humidity is high year-round. Annual rainfall at the site was reported to be 1,635 mm in 2022, with modest variation between months. Being situated in the Tropical Doldrums, wind speed is typically minimal, and is reported to typically not exceed 9 km/h.

1.3 HISTORY

Mining at Omai began in the 1880s. A German mining syndicate was active at the site for more than a decade at the start of the 20th century. By 1911, over 115,000 ounces of gold had been produced. From 1990 to 2002, Omai was the largest gold mine in the Guiana Shield. This large mining and mineral processing operation produced 3.7 Moz of gold from 80 Mt of mineralized material at an average grade of 1.5 g/t Au, which includes saprolite and fresh rock, primarily from the Wenot and Fennel Pits. Peak annual production of 354,300 ounces of gold was reached in 2001 (Cambior Annual Report, 2005). Production ceased in 2005 during a low gold price environment and the 20,000 tonne per day mill was relocated to the Rosebel Mine in Suriname. Subsequent historical exploration in 2006 and 2012 below and around the pits, demonstrated that much gold remains in the ground. A thick, shallow-dipping and younger mafic (diabase) dike encountered at a 250 m depth at the bottom of the Fennel Pit is exposed at surface in the northeastern part of the property and dips to the southwest at approximately 20º. This diabase dike was encountered in the recent deeper drilling at Wenot where it was intersected at a vertical depth of 490 to 530 m in the central-east part of the Wenot deposit, but would be expected to be deeper towards the western end of Wenot.

1.4 GEOLOGICAL SETTING AND MINERALIZATION

Regionally, the Omai Property is underlain by the Paleoproterozoic Barama-Mazaruni Supergroup, a greenstone terrane deformed and metamorphosed during the Trans-Amazonian Orogeny, a tectonic-magmatic event dated between ~2.25 Ga and 1.90 Ga. The greenstone belt sequence consists of alternating felsic to mafic and ultramafic volcanic flows interlayered with thick sedimentary units. The base of the sequence is dominated by tholeiitic basalts and associated mafic-ultramafic bodies and sills, which are overlain by intermediate and felsic volcanic rocks interlayered with immature clastic sedimentary rocks. The metamorphic grade is generally lower greenschist facies, although locally the volcano-sedimentary rocks are metamorphosed to pumpellyite-prehnite facies or amphibolite facies.

The Barama-Mazaruni Greenstone Belt contains many deformation and shear zones of significant linear extent, such as the Makapa-Kuribrong Shear Zone ("MKSZ"). The surface trace of the MKSZ trends roughly east-west and passes a few km to the south of the Omai Mine Site.
The Wenot Shear Zone, host of the Wenot Gold Deposit, is considered to be a northwest-trending splay off of the MKSZ.

The lithological sequence at the Omai Property consists of mafic volcanic (and genetically related sub-volcanic mafic ultramafic bodies) to subordinate felsic volcanic cycles with minor intercalated sedimentary rocks. The volcano-sedimentary unit was intruded by a quartz diorite plug (the Omai Stock) and some irregularly shaped, quartz-feldspar porphyry and rhyolite and diorite dykes. Post-mineralization mafic (diabase) dykes and sills intruded intermittently from Mesoproterozoic to Triassic. The Barama-Mazaruni Volcano-Sedimentary Sequence has been regionally metamorphosed to lower greenschist facies.

The Wenot and Gilt Creek Gold Deposits (located below the Fennel Pit) were historically subject to open pit mining. The Wenot Gold Deposit is hosted in several different lithologies across the 100 to 400 m Wenot Shear Corridor, that extends along at least a 3 km strike. At Wenot, mineralization is controlled by the broad Wenot Shear Corridor that straddles the contact between the predominantly mafic metavolcanic sequence to the north and the metasedimentary sequence to the south that is dominated by lithic wackes that occur in fining upward sequenced representing a turbidite depositional environment. At the contact between the volcanics and sediments is a persistent tabular quartz-feldspar porphyry dyke ("CQFP") that has been identified by drilling along a 6-km strike. To the north within the volcanics is a corridor dominated by a network of rhyolite (felsic) and diorite dikes. It is evident that this was the major zone of extensional deformation and gold mineralization within this dike corridor is most robust. The dikes are variably sheared, altered and mineralized with the felsic dikes showing more brittle fracturing resulting in more abundant quartz stockworks. Further north in the volcanics, zones of shearing and alteration, in some cases within pillowed basalt units can locally be well mineralized. South of the central contact, there is often a protomylonite (sedimentary origin) in direct contact with the central quartz feldspar porphyry. It varies in width from a metre but can reach 15m in width, demonstrate extreme shearing of quartz rich sediments and in some cases hosts strong gold mineralization. Additional gold zones occur south of the CQFP within the metasedimentary sequence and strongly silicified rhyolite dykes, and subordinately in andesites and metapelites within the 100 to 350 m thick, 3-km long Wenot Shear Zone. The Gilt Creek Deposit, 400 m north of Wenot, is hosted mainly in the epizonal Omai Stock, a quartz diorite intrusion, and to a minor extent, extending into the surrounding tholeiitic basalts and calc-alkaline andesites. The geological features and geochronological data for the Wenot and Gilt Creek Gold Deposits suggest that they are genetically related and represent a contemporaneous metallogenic event related to the latest brittle-ductile phases of the Trans-Amazonian Orogeny at ~2.0 Ga.

Two types of gold-bearing veins can be distinguished at Omai: vein sets (±stockworks) and lode veins. Lode veins generally overprint the stockwork veins, but the inverse relationship also exists - which suggests quasi-contemporaneous emplacement of the two vein types. Steeply-dipping linear stockwork vein zones are controlled by proximity to felsic dykes at Wenot, whereas shallow-dipping extensional lode ladder veins dominate at Fennel. Lode veins compared to the vein sets are generally thicker (between 0.3 and 1.3 m) and cut across all rock types, except the mafic (gabbro and diabase) dykes.

In stockwork-style mineralization, the increased vein density leads to an overlapping of the alteration envelopes, commonly resulting in complete transformation of the primary mineralogy of the host rock types. Dispersion into the wall rock has resulted in the formation of alteration halos parallel to the veins, whereas diffusion has created a series of narrow alteration zones perpendicular to the main direction of fluid flow. Overall, no zonation of the alteration with depth has been observed.

The metallogenic minerals are Au, Ag, Te, W, Bi, Pb, Zn, Cu, Hg and Mo. The gold occurs as native gold and very rarely as tellurides, associated mainly with minor pyrite, commonly occurring as euhedral pyrite. Pyrite and minor local pyrrhotite are the main sulphide phases, whereas sphalerite and chalcopyrite are extremely minor. Scheelite is common locally in the veins and may occur with gold mineralization. The associated rock alteration consists mainly of carbonates-quartz-sericite-albite-tourmaline-rutile and epidote with disseminated fine to coarse euhedral pyrite.

1.5 DEPOSIT TYPE

The Omai Property hosts mesothermal orogenic gold deposits. The Wenot and Gilt Creek Deposits represent similar mesothermal gold-mineralized systems emplaced in different host rocks, specifically in sheared volcanic or sedimentary rocks, typically associated with rhyolite, diorite or quartz porphyry dikes, in the case of Wenot, or within a quartz diorite intrusion in the case of Gilt Creek. Mesothermal gold deposits are generally considered to form as a result of hydrothermal fluid activity during the final stages of tectonism in the orogen (i.e., the deposits are syn- or late-tectonic). They are almost always proximal to crustal-scale fault zones within the low metamorphic grade portion of the orogen. The orogenic gold deposits themselves consist of quartz-ankerite vein systems and carbonate-sericite alteration zones, generally with a relatively low proportion of sulphides. The immediate host rock units tend to exhibit more brittle deformation than the surrounding units. The sedimentary host rocks and diorite dykes exhibit the effects of more ductile deformation.

Orogenic gold deposits occur intermittently through 3 Ga of geologic time and are perhaps best known in the Archean greenstone belts of the Superior Craton (Canada) and the Yilgarn Craton (Western Australia). The host rocks and structural setting of the Wenot and Gilt Creek Deposits are strikingly similar to the well-known Lamaque and Sigma Gold Mine Deposits in Val-d'Or, Québec (Canada). Both deposits there are similarly hosted by a regional-scale shear zone and an adjacent intermediate intrusion.

1.6 EXPLORATION

Omai Gold has completed annual exploration work programs on the Omai Property since 2020.

In 2020, the exploration work included an airborne geophysical survey (magnetics and radiometrics) and commencement of a re-sampling program of historical drill core. In 2021, exploration focused on drilling the extension of Wenot below the open pit. A few targets were drilled west of Gilt Creek and on Broccoli Hill and minor trenching, mapping and sampling commenced, in order to advance exploration targets for drilling in late-2021 and 2022. In 2022, several trenches were excavated and sampled at Blueberry Hill and Snake Pond. Those samples returned significantly anomalous gold. Drilling commenced in February 2022, with four drill holes completed on Blueberry Hill and two at Snake Pond, followed by several drill holes focused on expanding the Wenot Mineral Resource along strike to the west and east.

In 2022, a geochemical survey commenced along the eastern extension of the Wenot Shear Zone. The shear corridor has been traced for at least an additional 5 km east of the Wenot Pit, across the Omai Property, and is a high priority area for exploration. The combination of anomalous gold values in historical auger samples and magnetic data suggests several areas along this trend have potential for new discoveries. Elsewhere on the Property, trenching commenced on the lower flank of Broccoli Hill in the vicinity of a large magnetic feature that could be another intrusive body similar to that hosting the nearby Gilt Creek Deposit. s

A total of 509 auger soil samples were collected from late 2022 to early 2023, with depths to as much as 7.0 m. This program was designed to cover some geophysical targets and the Wenot eastern shear extension with 200 m-spaced north-south oriented lines, and sample stations spaced 25 m apart.

1.7 DRILLING

Omai Gold conducted a historical drill core re-logging and re-sampling program in 2020 and early 2021. Diamond drilling programs were completed on the Property in 2021, 2022, 2023, 2024 and 2025.

Diamond drill core from a 2012 Mahdia Gold Corp drilling program was recovered from a secure government drill core storage facility and taken to the Omai site facilities in late-February 2020. Mahdia completed 24 drill holes totalling 7,298 m. However, much of that drill core was never sampled. In 2020, re-logging was completed on all available drill core. A total of 2,295 samples were assayed for the first time and an additional 786 samples were resampled for assay from quartered drill core. Significant assay results were: 5.75 g/t Au over 7.8 m and 5.2 g/t Au over 14.0 m in drill hole 12WED01B and 4.21 g/t Au over 10.5 m and 4.33 g/t Au over 20.6 m in drill hole 12WED11. Results from the re-sampling program indicate that: 1) high-grade mineralization continues below the Wenot Pit; and 2) expansion potential existed for gold mineralization in the sedimentary rock sequence, particularly at the western end of the Wenot Pit, where the Wenot Shear Zone appeared to migrate farther south. Within the sedimentary rocks, mineralization occurs almost exclusively within or along the margins of sheared and altered diorite dykes or associated with narrow quartz veins with intensely altered and sulphidized halos. Few to no rhyolite dikes occur within the southern sedimentary sequence. that intruded into sheared sedimentary rocks with subsequent hydrothermal alteration. Within the basalt and andesite host rocks, multiple mineralized shear structures were defined, mainly associated with the felsic dykes.

In 2021, 26 diamond drill holes were completed totalling 10,030 m. Twenty-one of these drill holes totalling 8,845 m were completed to test the extension of the Wenot Pit at depth. Six of the 21 drill holes initiated near the beginning of the program were not completed, due to a variety of drilling issues, some related to the overlying surficial sands on certain areas along the southern side of the Wenot Pit. The drill program was successful in confirming the occurrence of high-grade mineralized zones associated with felsic dykes within the broader Wenot Shear Zone to depths of 225 m below the Wenot Pit, and as extensions along strike and in the walls adjacent to the pit, and demonstrating high-grade mineralization into the sedimentary sequence, particularly in the West Wenot area.

In addition to the 26 drill holes noted above, six diamond drill holes totalling 690 m were completed at Broccoli Hill in December 2021, and the assay results reported in early 2022. The drill holes ranged in length from 74 to 200 m. Two of these drill holes tested a high-grade, quartz-rich zone identified in the northwest trench. The additional four drill holes tested a combination of soil geochemical anomalies, interpreted structures from the geophysics, and other possible quartz veining and felsic dykes identified from recent trenching and mapping. Four of these six drill holes totalling 850 m, returned assays of >1 g/t Au, three with values >2 g/t Au, and two with values of 4.04 g/t Au and 2.96 g/t Au. The gold is associated with intervals of quartz and quartz-ankerite veining, weak veinlet stockworks, and a deeply weathered felsic dyke.

In 2022, Omai Gold completed 23 drill holes totalling 5,892.5 m on the Property, mainly along the west and east extensions of the Wenot Shear Zone. The Company's drilling confirmed gold mineralization along a strike-length of 2.7 km within the Wenot Shear Zone, which hosts the Wenot Gold Deposit. Several drill holes were completed west of the Fennel Pit and at the Blueberry Hill and Snake Pond Prospects, to the northwest and southwest of the Fennel Pit, respectively. Two drill holes tested geophysical anomalies located southwest of the Wenot Pit.

In 2023, Omai Gold completed 19 drill holes totalling 6,130 m on the Property. In 2024, Omai Gold completed an additional 33 drill holes totalling 14,185 m. Twenty-nine of the drill holes were completed at Wenot, three at Gilt Creek, and one at Snake Pond. In 2025, Omai Gold completed 38 more drill holes totalling 20,947 m. Thirty-two of the drill holes were completed at Wenot (and Wenot West).

Omai Gold completed its first NI 43-101 Mineral Resource Estimate (MRE) on the Wenot deposit in February 2022. This was followed by an updated NI 43-101 MRE that included Wenot and also the Gilt Creek deposit in December 2022. This was followed by an updated MRE and Preliminary Economic Assessment in May 2024 that included only the Wenot deposit. All of these Reports are filed on sedarplus.ca.

1.8 SAMPLE PREPARATION, ANALYSES AND SECURITY

Omai Gold has implemented and monitored a thorough QA/QC program for the drilling undertaken at the Omai Property. Examination of QA/QC results for all recent sampling indicate no material issues with accuracy, contamination, or laboratory precision in the data.

It is Author's opinion that sample preparation, security and analytical procedures for the Omai Project 2020 to 2025 drill programs were adequate, and that the data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate.

1.9 DATA VERIFICATION

Mr. Antoine Yassa, P.Geo., of P&E and a Qualified Person in terms of NI 43-101 visited the Omai Property from November 2 to November 4, 2021, from June 25 to June 28, 2022, and from June 19 to June 20, 2025, to complete independent site visits and drill core verification sampling programs.

Mr. David Burga, P.Geo., of P&E and a Qualified Person in terms of NI 43-101 visited the Omai Property from January 30 to 31, 2024, to complete an independent site visit and drill core verification sampling program.

Verification of the Omai Project data, used in the current Mineral Resource Estimate, has been undertaken by the Authors, including multiple site visits, due diligence sampling, verification of drill hole assay data from electronic assay files obtained directly from the assay lab, and assessment of the available QA/QC data. The Authors consider that there is good correlation between the gold assay values in Omai Gold's database and the independent verification samples collected and analysed at MSA Labs and Actlabs. The Authors also consider that sufficient verification of the Property data has been undertaken and that the supplied data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate.

1.10 MINERAL PROCESSING AND METALLURGICAL TESTING

Omai was an operating mine from late 1993 to 2005. Mineralized material originated from three sources: the Wenot Pit, the Gilt Creek (Fennel) Pit and saprolite deposits. The pit-sourced mineralized material was composed of soft saprolite and laterite near surface, and hard rock andesite, quartz diorite and rhyolite below. The ratio of soft to hard rock varied over the operating years, but hard rock tonnage greatly exceeded the soft material. Processing capacity ranged up to 24,000 tpd, depending on mineralized material type and competency. Nominally, processing capacity was 20,000 tpd. Total mineralized material processed exceeded 80 Mt at a grade of 1.50 g/t Au. Gold production (as 90% gold doré) reached 1,000 ounces per day. Following crushing and grinding, gold was recovered by gravity concentration (approximately 30%) and cyanide leaching processes. Overall gold recoveries ranged from 92 to 93%.

Based mostly on the historical Omai experience and the updated Wenot Mineral Resource Estimate, the following could be anticipated:

- Hard, abrasive, and unweathered mineralized rock will be encountered, particularly within the Gilt Creek intrusive-hosted deposit;
- A significant gravity-recoverable gold fraction, including some large gold particles, could likely be produced;
- Saprolite and laterite mineralized material can be co-processed with the hard rock provided viscosity of the slurry in thickening and leaching is well managed;
- The presence of "preg-robbing" carbon should not be expected. CIP leaching could be preferred to traditional CIL;

- An alternative to the use of carbon, a cyanide leaching followed by a CCD multi unit array and Merrill Crowe gold capture could be considered;

- Should a significant fraction (e.g., 5 to 10%) of the Wenot gold be locked in as fine inclusions in sulphides, a flotation-fine grinding-intense leaching process could be included in a new Omai flowsheet to increase overall recovery;

- Moderately high gold recoveries, in excess of 90% (as high as 93%), could be anticipated. The use of CIL leaching technology with air sparged into the primary leach tanks could be considered. High purity oxygen should not be required; and

- HPGR could reduce crushing/grinding costs; the production of fine grinding and intense leaching of a sulphide concentrate could reduce "refractory" gold losses.

Extensive metallurgical testing is required in order to predict with confidence future gold recovery from the Wenot Mineral Resources. Opportunities exist to improve flowsheet design as compared to historical Omai operations while maintaining a high gold recovery and minimizing capital and operating costs.

1.11 MINERAL RESOURCE ESTIMATES

The Mineral Resource Estimates ("MRE") include an expansion of the Wenot Deposit and incorporates the previously disclosed Gilt Creek Deposit. Most significantly, for the Wenot MRE, the Inferred MRE increased 130% to 3,717,000 oz grading 1.82 g/t Au, contained in 63.4 million tonnes ("Mt"), and the Indicated MRE increased 16% to 970,000 oz grading 1.46 g/t Au, contained in 20.7 Mt. When including the Gilt Creek Deposit, the Indicated MRE is 2,121,000 oz grading 2.07 g/t Au contained in 31.852 Mt and the Inferred MRE is 4,382,000 oz grading 1.95 g/t Au contained in 69.632 Mt.

Details of the Mineral Resource Estimate for both the Wenot (updated) and Gilt Creek Deposits are presented in Table 1.1. The increase in the updated Wenot MRE over the previous February 2024 MRE is shown in Table 1.2. The economic and technical assumptions for the 2025 MRE are listed below Table 1.2, which include a gold price of US$2,500 per ounce and a metallurgical recovery of 92% (consistent with historical actuals).

TABLE 1.1
2025 UPDATED MINERAL RESOURCE ESTIMATES

Mineral Resource Area	Mining Method	Indicated Mineral Resources			Inferred Mineral Resources		
		Tonnes (k)	Au (g/t)	Au (koz)	Tonnes (k)	Au (g/t)	Au (koz)
Gilt Creek (1.5 g/t cut-off)	Underground	11,123	3.2	1,151	6,186	3.4	665
Wenot Pit	Open Pit	20,713	1.46	969	62,299	1.78	3,565

TABLE 1.1 2025 UPDATED MINERAL RESOURCE ESTIMATES								
Mineral Resource Area		**Mining Method**	**Indicated Mineral Resources**			**Inferred Mineral Resources**		
			Tonnes (k)	**Au (g/t)**	**Au (koz)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
(0.20 & 0.30 g/t cut-off)								
Wenot Out-of Pit (1.5 g/t cut-off)		Underground	16	2.1	1	1,147	4.1	152
Total Mineral Resource Estimate			**31,852**	**2.07**	**2,121**	**69,632**	**1.95**	**4,382**
Wenot Pit-Constrained Mineral Resource Estimate by Mineralization Type								
Wenot	Saprolite & Alluvium	Open Pit 0.20 g/t cut-off	1,819	0.9	55	417	1.7	23
Wenot	Fresh Rock & Transition	Open Pit 0.30 g/t cut-off	18,894	1.5	914	61,882	1.8	3,542

Table 1.2 Comparison of Wenot 2025 Mineral Resource Estimate with 2024 (1-13)									
Mineral Resource Classification	**Tonnes (k)**			**Au (g/t)**			**Au (koz)**		
	2024 MRE	**2025 MRE**	**Change (%)**	**2024 MRE**	**2025 MRE**	**Change (%)**	**2024 MRE**	**2025 MRE**	**Change (%)**
Indicated	17,572	20,729	+18	1.48	1.46	-1.4	834	970	+16
Inferred	25,183	63,446	+152	1.99	1.82	-8.5	1,614	3,717	+130

Notes to accompany the August 2025 Mineral Resource Estimate:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Wenot wireframe-constrained gold assays were composited to 1.5 metre lengths and subsequently capped between 7 to 28 g/t. Gilt Creek wireframe-constrained gold assays were composited to 1.0 metre lengths and subsequently capped between 12 to 40 g/t.*
6. *The Wenot Mineral Resource Estimate incorporates 12,028 assay results from 639 diamond drill holes totalling 110,920 m within the mineralized wireframes.*
   The Gilt Creek Mineral Resource Estimate incorporates 7,056 assay results from 46 diamond drill holes totalling 27,997 m within the mineralized wireframes.
7. *Grade estimation was undertaken with ID^3 interpolation.*
8. *Wenot wireframe-constrained bulk density was determined from 48 site visit samples.*
   Gilt wireframe-constrained bulk density was determined from 28 site visit samples.
9. *Wenot gold process recoveries used were 90% for Alluvium/Saprolite and 92% for Transition/Fresh Rock. Gilt Creek gold process recovery used was 92%.*
10. *The gold price used was US$2,500/oz.*
11. *Wenot US$ open pit operating costs used were $2.50/t for mineralized-material mining, $2.00/t for waste mining, $11/t for Alluvium/Saprolite processing, $18/t for Transition/Fresh Rock processing and $4/t G&A resulting in respective 0.20 and 0.30 g/t Au cut-off grades. Wenot and Gilt Creek US$ underground operating costs used were $85/t for mining, $18/t for processing, and $7/t G&A resulting in a 1.5 g/t Au cut-off grade.*
12. *Underground MRE blocks were reviewed for grade and geometric continuity. Isolated/orphaned and single block width strings of blocks were removed in order to only report Mineral Resources with a reasonable prospect of eventual economic extraction.*
13. *Wenot pit slopes were 55°.*

1.11.1 Wenot Deposit

This updated Mineral Resource Estimate for the Wenot shear-hosted deposit incorporates 49 new diamond drill holes (23,597 m), for a total of 639 drill holes that include 12,028 assay results within the 17 mineralized wireframed domains. Five drill holes have been completed on the Wenot Deposit after the cut-off date for the MRE, with assays pending, and these results will be included in a future MRE. Additional drilling on Wenot will commence shortly to explore the limits of the Wenot Deposit, which remains open in all directions. Some of this drilling will also start converting the large Inferred Mineral Resources to Indicated Mineral Resources.

The impact of cut-off grade on the Wenot Mineral Resource Estimate size and grades is shown in Table 1.3. The cut-off grade was lowered from 0.35 g/t Au in the 2024 MRE to 0.30 g/t Au in the current MRE. This change relates to an increase in the gold price assumption to $2,500/oz in the current MRE compared to $1,850/oz applied in February 2024. However, the lowering of the cut-off grade only resulted in the addition of 14 k ounces to the Inferred Resource and 9 k ounces to the Indicated Resource. Operating cost increases were also included. A lowering of the cut-off grade assumes that lower-grade gold can be economically extracted and processed in a higher gold price environment. The spot gold price has increased over 60% since the previous MRE in February 2024.

Applying a higher cut-off grade for more marginal projects can result in a profound decrease in the number of ounces in the Mineral Resource. Very significantly for Wenot, Table 1.3 shows that by more than doubling the cut-off grade to 0.75 g/t Au, the number of ounces in the Indicated MRE is reduced only slightly to 845,000 oz, at a grade of 2.0 g/t Au. Further, the Inferred MRE at the same higher cut-off gives 3,286,000 ounces at a grade of 2.21 g/t Au. The overall impact is less than a 10% reduction in the number of ounces in the MRE: however, the grade of the Indicated MRE increases by 36% and that of the Inferred MRE increases by 24%.

TABLE 1.3
SENSITIVITY OF THE WENOT MINERAL RESOURCE ESTIMATE TO CUT-OFF GRADE *

Classification	Cut-off Au (g/t)	Volume (m^3)	Density (t/m^3)	Tonnage (k)	Au (g/t)	Au (koz)
Indicated	1	3,782,553	2.65	10,030	2.35	758
	0.95	3,987,773	2.65	10,563	2.28	774
	0.90	4,217,255	2.65	11,159	2.21	792
	0.85	4,459,136	2.64	11,787	2.14	810
	0.80	4,720,005	2.64	12,458	2.07	828
	0.75	4,997,312	2.64	13,176	2	845
	0.70	5,287,242	2.63	13,925	1.93	863
	0.65	5,583,062	2.63	14,684	1.86	879
	0.60	5,893,551	2.63	15,478	1.8	895
	0.55	6,215,973	2.62	16,302	1.74	911
	0.50	6,530,493	2.62	17,116	1.68	924

Table 1.3 Sensitivity of the Wenot Mineral Resource Estimate to Cut-off Grade *						
Classification	**Cut-off Au (g/t)**	**Volume (m^3)**	**Density (t/m^3)**	**Tonnage (k)**	**Au (g/t)**	**Au (koz)**
	0.45	6,865,198	2.62	17,974	1.62	937
	0.40	7,204,974	2.62	18,843	1.57	949
	0.35	7,538,989	2.61	19,696	1.52	959
	0.30	7,863,808	2.61	20,520	1.47	968
	0.25	8,152,411	2.61	21,251	1.43	975
	0.20	8,431,079	2.60	21,950	1.39	980
	0.15	8,683,523	2.60	22,583	1.35	983
	0.10	8,909,220	2.60	23,156	1.32	986
	0	9,296,463	2.60	24,164	1.27	987
Inferred	1	13,892,421	2.73	37,969	2.5	3,052
	0.95	14,438,953	2.73	39,459	2.44	3,099
	0.90	15,001,471	2.73	40,989	2.39	3,145
	0.85	15,633,357	2.73	42,714	2.33	3,193
	0.80	16,249,590	2.73	44,395	2.27	3,238
	0.75	16,970,028	2.73	46,357	2.21	3,286
	0.70	17,645,241	2.73	48,192	2.15	3,329
	0.65	18,413,071	2.73	50,276	2.09	3,374
	0.60	19,177,141	2.73	52,346	2.03	3,416
	0.55	19,944,337	2.73	54,436	1.97	3,455
	0.50	20,642,547	2.73	56,342	1.92	3,487
	0.45	21,241,518	2.73	57,978	1.88	3,512
	0.40	21,811,514	2.73	59,534	1.85	3,533
	0.35	22,338,748	2.73	60,971	1.81	3,550
	0.30	22,821,012	2.73	62,277	1.78	3,564
	0.25	23,252,038	2.73	63,449	1.75	3,575
	0.20	23,689,080	2.73	64,642	1.72	3,583
	0.15	24,005,304	2.73	65,504	1.7	3,588
	0.10	24,263,024	2.73	66,209	1.69	3,591
	0	24,741,661	2.73	67,512	1.66	3,593

***Note:** *fresh rock only, not including alluvium and saprolite that contain <2% of the contained ounces.*

1.11.2 Gilt Creek Deposit

The Gilt Creek Deposit is hosted by the Omai Stock, a quartz-diorite intrusive that is extensively mineralized with gold-bearing quartz vein stockworks hosted in broad sub-horizontal zones and with disseminated gold mineralization within the host intrusive rock. Two-thirds of the Gilt Creek Deposit MRE are Indicated, mainly between 280 to 600 m depth, due to higher drill density.

The Indicated MRE stands at 1,151,000 ounces averaging 3.22 g/t Au, contained within 11.1 Mt, using a 1.5 g/t Au cut-off (Table 1.4). Historical mining of the uppermost 250 m of the deposit from surface produced approximately 2.4 Moz Au.

TABLE 1.4
GILT CREEK MINERAL RESOURCE ESTIMATE (1-5)

Mineralization Type	Classification	Au Cut-off (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Fresh	Indicated	1.5	11,123	3.22	1,151.4
	Inferred	1.5	6,186	3.35	665.4

Notes:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Mineral Resource blocks at Gilt Creek were reviewed for grade and geometric continuity. Isolated/orphaned and single block width strings of blocks were removed in order to only report Mineral Resources with a reasonable prospect of economic extraction.*

Excellent potential remains for expansion of the Gilt Creek Deposit at depth. The deepest drill holes completed to date (to 967 m below surface) still intersect significant gold mineralization in only widely-spaced drilling. Perhaps more importantly, the potential to expand the gold mineralized intrusive laterally, at the same depths as the current Gilt Creek MRE was demonstrated by the single drill hole (24ODD-095) completed on the Gilt Creek Deposit in 2024. The 1,185 m long drill hole continued to intersect the gold-mineralized intrusion 200 m beyond the previously interpreted lateral extent.

Drill hole 24ODD-095 (1,185 m) was completed on the Gilt Creek Deposit in late-2024. This drill hole was completed mainly to support the design of an underground mine plan for the Gilt Creek Deposit, to be included in a future PEA. The geotechnical data including Rock Quality Designation ("RQD"), natural and mechanical fracture counts, rock hardness and drill core recoveries are being used to estimate the competency of the rock, which is important for the underground mine design. In addition, a downhole Televiewer system was used that provided visuals and detailed and accurate orientations on structures that are present in the rock mass. An additional drill hole (25ODD-122) is underway, drilling across the Gilt Creek Deposit and continuing in order to explore the down-dip depth potential of the Wenot gold-bearing shear system. Results are pending.

The Mineral Resource Estimate for the Gilt Creek Deposit announced in February 2024 has not been updated, because the one additional drill hole completed is immaterial to the existing MRE. The Gilt Creek Mineral Resource estimation methodology is described in the NI 43-101 Technical Report[1] filed May 21, 2024 on www.sedarplus.ca. The Gilt Creek MRE incorporates 7,056 assay results from 46 diamond drill holes totalling 27,997 m within the mineralized wireframes. Notes accompanying the 2024 MRE, shown below Table 1.2, summarize the economic and technical assumptions for the Gilt Creek Deposit, that include a gold price of US$1,850 per ounce and a metallurgical recovery of 92% (consistent with historical actuals).

The impact of cut-off grade on the Gilt Creek Mineral Resource Estimate size and grades is shown in Table 1.5. Increasing the cut-off grade from 1.5 g/t Au to 2.0 g/t Au increases the estimated average grade of both the Indicated and Inferred MRE by approximately 22% to 3.91 g/t Au (Indicated) and 4.15 g/t Au (Inferred), and reduces the estimated contained ounces by only 17% for both the Indicated and Inferred Mineral Resources, to 955,000 ounces and 559,000 ounces, respectively.

TABLE 1.5
SENSITIVITY OF GILT CREEK MINERAL RESOURCE ESTIMATE TO CUT-OFF GRADE

Classification	Cut-off Au (g/t)	Volume (m^3)	Density (t/m^3)	Tonnage (k)	Au (g/t)	Au (koz)
Indicated	5	489,235	2.74	1,341	8.52	367
	4	750,615	2.74	2,057	7.1	470
	3	1,334,415	2.74	3,656	5.5	647
	2.75	1,588,895	2.74	4,354	5.08	711
	2.5	1,907,242	2.74	5,226	4.67	784
	2.25	2,296,734	2.74	6,293	4.28	866
	2	2,777,159	2.74	7,609	3.91	955
	1.75	3,371,592	2.74	9,238	3.55	1,053
	1.5	4,061,643	2.74	11,129	3.22	1,152
	1.25	4,873,240	2.74	13,353	2.91	1,250
	1	5,807,190	2.74	15,912	2.62	1,342
	0.75	6,830,125	2.74	18,715	2.36	1,421
	0	8,767,580	2.74	24,023	1.94	1,498
Inferred	5	323,726	2.74	887	8.74	249
	4	464,223	2.74	1,272	7.44	304
	3	782,570	2.74	2,144	5.81	401
	2.75	897,555	2.74	2,459	5.43	430
	2.5	1,059,352	2.74	2,903	5	467

Table 1.5 **Sensitivity of Gilt Creek Mineral Resource Estimate to Cut-off Grade**						
Classification	**Cut-off Au (g/t)**	**Volume (m^3)**	**Density (t/m^3)**	**Tonnage (k)**	**Au (g/t)**	**Au (koz)**
	2.25	1,272,238	2.74	3,486	4.56	511
	2	1,529,285	2.74	4,190	4.15	559
	1.75	1,854,446	2.74	5,081	3.75	613
	1.5	2,288,174	2.74	6,270	3.35	675
	1.25	2,735,352	2.74	7,495	3.02	729
	1	3,190,785	2.74	8,743	2.75	774
	0.75	3,725,949	2.74	10,209	2.49	816
	0	4,237,144	2.74	11,610	2.24	837

1.12 CONCLUSIONS AND RECOMMENDATIONS

Omai Gold's 100% owned Omai Property is a gold property consisting of one prospecting licence covering an area of ~1,858 ha in the Potaro Mining District No. 2 of north-central Guyana. The Company also holds two adjoining Mining Permits, known as Eastern Flats, that lie to the east of the Omai Prospecting License. Significant gold Mineral Resources are associated with a well-defined shear corridor and a nearby intermediate intrusion. The Property has potential for delineation of additional Mineral Resources associated with extension of the known mesothermal gold deposits and for discovery of new deposits.

It is the opinion of the Authors that the Omai Gold Project has the potential to be financially viable. Therefore, it is recommended to advance the Project by further drilling and exploring extensions of the Wenot Deposit and converting Inferred to Indicated Mineral Resources. The economic potential of the Gilt Creek Deposit should also be assessed and updated. The Project should then proceed with the next phase of study.

Based on the results of Omai Gold's exploration work from 2020 to 2025, and the positive results of the 2024 Preliminary Economic Assessment ("PEA"), the Authors recommend that Omai Gold continue with Project exploration and development activities on the Property and work towards an updated PEA. To advance the Project towards an updated PEA, the Authors recommend a two-phase program consisting of additional drilling, initiating particular engineering studies, and advancing environmental permitting.

For future drill core sampling and analysis, the Authors recommend that Omai Gold continue to implement the following protocols:

- Continue using the CDN CRMs; and
- Submit a minimum of 5% of samples analysed at the primary laboratory to a reputable third-party laboratory, ensuring that the appropriate QC samples are

inserted into the sample stream to be sent for check analyses, to aid in identifying potential issues with a particular lab.

Additional drilling is recommended:

- To delineate the extents of the Wenot Deposit to both the west and east;
- Along the southern side of the Wenot deposit in order to determine the extent of mineralization within the sedimentary sequence that could positively impact the strip ratio in a future pit design;
- Continue the drilling at depth along the 2,5 km Wenot strike extent to a depth of approximately 450m to further outline the mineralization; and
- Continue drilling to increase drill density to upgrade substantial inferred Resources.

Selective metallurgical testing is recommended in order to predict with confidence future gold recovery from the substantial Wenot Mineral Resources. Opportunities exist to improve process plant flowsheet design as compared to historical Omai operations while maintaining a high gold recovery and minimizing capital and operating costs.

A work program consisting of two phases is proposed, with an estimated budget for Phase I of US$9.0M and US$23.0M for Phase 2, as presented in Table 1.6. Advancing to Phase II would be contingent on positive results from the Phase I program.

TABLE 1.6
RECOMMENDED WORK PROGRAM AND COST ESTIMATES FOR THE WENOT PROJECT*

Description	Amount (US$M)
Phase 1	
Drilling 30,900 m	6.40
23,400 Wenot: PEA optimization on south side; north side infill of wide high-grade zones exploring down to -450 m along 2.5 km strike; exploring east end extension and shallow West Wenot to optimize potential starter pit area	
7,500 m Exploration Targets: To follow-up on higher grade, near-surface and at surface gold occurrences and priority geophysical anomalies	
Environmental Impact Assessment and Permitting	1.65
Working with EPA (Guyana) and consultants ERM International Ltd. to complete any additional baseline studies as required and water balance and other studies for the EIA and permitting, followed by community consultation	
Metallurgy	0.40
Testwork on five main mineralized zones (CQFP, Rhyolite Dikes, Diorite Dikes, Sedimentary rock-hosted zones and GC Quartz Diorite)	

TABLE 1.6 RECOMMENDED WORK PROGRAM AND COST ESTIMATES FOR THE WENOT PROJECT*	
Description	**Amount (US$M)**
to optimize crushing and grinding circuit; investigate gravity recoverability in different zones; CIL vs CIP circuit investigation; mineralogical study of gold associations in different zones	
(Updated) MRE & Preliminary Economic Study	0.55
Total	**9.00**
Phase 2	
De-watering (Wenot): Equipment & installation	2.60
Infill Drilling (Wenot): 62,000m (upgrade inferred resources)	12.40
Tailings Testing, Plan and Vegetation Removal/Refurbishment	1.60
Condemnation Drilling of Proposed Mill site: 10,000 m	2.90
Study for site road bypass	0.20
Pre-feasibility work	3.30
Total	**23.00**

*Note: * not including any applicable taxes.*

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 TERMS OF REFERENCE

The following Technical Report was prepared by P&E Mining Consultants Inc. ("P&E") to provide a National Instrument ("NI") 43-101 Technical Report and Updated Mineral Resource Estimate for the mineralization contained in the Omai Gold Property, Potaro Mining District No. 2, Guyana. This updated Mineral Resource Estimate includes an expansion to the Wenot Deposit Mineral Resource that was published in May 2024. The Omai Gold Property (the "Property") is located 165 km south-southwest of the City of Georgetown, Guyana, and is 100% owned by Omai Gold Mines Corp. ("Omai Gold" or the "Company"). Omai Gold is a reporting issuer trading on the TSX Venture Exchange ("TSX-V") with the symbol OMG.

This Technical Report (the "Report") was prepared by P&E at the request of Ms. Elaine Ellingham, President, CEO and Executive Chairman of Omai Gold. The Company has its head office at 25 Adelaide Street East, Suite 1400, Toronto, Ontario, Canada M5C 3A1. This Report has an effective date of August 25, 2025. There has been no material change to the Omai Gold Project between the effective date and the signature date of this Report.

This Report is prepared in accordance with the requirements of NI 43-101 and in compliance with Form NI 43-101F1 of the Ontario Securities Commission ("OSC") and the Canadian Securities Administrators ("CSA"). The Report authors (the "Authors") understand that this Report will support the public disclosure requirements of Omai Gold and will be filed on SEDAR+ as required under NI 43-101 and TSX-V disclosure regulations.

2.2 SITE VISITS

Mr. Antoine Yassa, P.Geo., of P&E, an independent Qualified Person under the regulations of NI 43-101, completed a site visit to the Property on June 19 and 20, 2025. The purposes of the site visit were to review drill core and geological aspects of the Property and complete independent drill core verification sampling programs. Mr. Yassa is a professional geologist with more than 45 years of experience in exploration and operations, including several years working on orogenic gold deposits.

Previously, Mr. David Burga, P.Geo., of P&E and an independent Qualified Person in terms of NI 43-101, visited the Omai Property from January 30 to 31, 2024 to complete an independent site visit and drill core verification sampling program.

Mr. Antoine Yassa, P.Geo., of P&E and an independent Qualified Person under the regulations of NI 43-101, previously completed site visits to the Property from November 2 to 4, 2021, and from June 25 to 28, 2022. The purposes of the site visits were to review drill core and geological aspects of the Property and complete independent drill core verification sampling programs.

2.3 SOURCES OF INFORMATION

Data used in this Report were provided by Omai Gold to the Authors. Previously, the Property was the subject of three NI 43-101 Technical Reports by P&E:

1. P&E. 2024. Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana, with an effective date of February 8, 2024, and is filed on SEDAR+ under Omai Gold's profile;

2. P&E. 2022. Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana" with an effective date of October 20, 2022, and is filed on SEDAR+ under Omai Gold's profile; and

3. P&E. 2022. Technical Report and Initial Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District No. 2, Guyana" with an effective date of January 4, 2022, and is filed on SEDAR+ under Omai Gold's profile.

In addition, the Authors have used portions or extracts of material contained in Sections 6 to 10 of the following past NI 43-101 Technical Reports by: Minroc Management Limited ("Minroc"), titled "NI 43-101 Technical Report on the Omai Gold Project, Cuyuni-Mazaruni Region, Guyana" with an effective date of March 29, 2020, filed on SEDAR+ under Omai Gold's profile; and AMEC Americas Ltd. ("AMEC"), titled "NI 43-101 Technical Report on the Omai Gold Project in Guyana for Mahdia Gold Corp.", with a (revised) effective date of November 27, 2012, filed on SEDAR+ under Mahdia Gold Corp.'s profile.

Further to the independent site visits, the Authors held discussions with technical personnel from the Company regarding all pertinent aspects of the Project and carried out a review of available literature, internal reports and documented results concerning the Property. The reader is referred to those data sources, which are listed in Section 27 (the References section) of this Report, for further detail.

The Authors and co-Authors of each section of this Report are listed in Table 2.1. In acting as independent Qualified Persons as defined by NI 43-101, the Authors take responsibility for those sections of this Report as outlined in the "Certificate of Author" included in Section 28 of this Report. The Authors acknowledge the assistance of Omai Gold's management and consultants, who addressed all data and material requests and responded openly and helpfully to all questions.

TABLE 2.1
QUALIFIED PERSONS RESPONSIBLE FOR THIS TECHNICAL REPORT

Qualified Person	Contracted by	Sections of Technical Report
Mr. William Stone, Ph.D., P.Geo.	P&E Mining Consultants Inc.	2-8, 15-24 and Co-author 1, 25-27
Mr. Yungang Wu, P.Geo.	P&E Mining Consultants Inc.	Co-author 1, 14, 25-27

TABLE 2.1 QUALIFIED PERSONS RESPONSIBLE FOR THIS TECHNICAL REPORT		
Qualified Person	**Contracted by**	**Sections of Technical Report**
Ms. Jarita Barry, P.Geo.	P&E Mining Consultants Inc.	11 and Co-author 1, 12, 25-27
Mr. Antoine Yassa, P.Geo.	P&E Mining Consultants Inc.	9-10 and Co-author 1, 12, 14, 25-27
Mr. D. Grant Feasby, P.Eng.	P&E Mining Consultants Inc.	13 and Co-Author 1, 25-27
Mr. David Burga, P.Geo.	P&E Mining Consultants Inc.	Co-author 1, 12, 25-27
Mr. Eugene Puritch, P.Eng., FEC, CET	P&E Mining Consultants Inc.	Co-author 1, 14, 25-27

2.4 UNITS AND CURRENCY

In this Report, all currency amounts are stated in US dollars (“$”), unless otherwise stated. Commodity prices are typically expressed in US dollars (“US$”) and will be noted where appropriate. Quantities are generally stated in Système International d’Unités (“SI”) metric units including metric tons (“tonnes”, “t”) and kilograms (“kg”) for weight, kilometres (“km”) or metres (“m”) for distance, hectares (“ha”) for area, grams (“g”) and grams per tonne (“g/t”) for metal grades. Platinum group metal (“PGM”), gold and silver grades may also be reported in parts per million (“ppm”) or parts per billion (“ppb”). Copper metal values are reported in percentage (“%”) and parts per billion (“ppb”). Quantities of PGM, gold and silver may also be reported in troy ounces (“oz”), and quantities of copper in avoirdupois pounds (“lb”). Abbreviations and terminology are summarized in Tables 2.2 and 2.3.

Grid coordinates for maps are given in the UTM PSAD56 Zone 21N or as longitude and latitude.

Terms and abbreviations are listed in Table 2.2 while unit measurements are listed in Table 2.3.

TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS	
Abbreviation	**Meaning**
$	dollar(s)
$M	dollars, millions
°	degree(s)
°C	degrees Celsius
<	less than
>	greater than
Mm	microns, micrometre
%	Percent
#	Number

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
Σ	standard deviation(s)
3-D	three-dimensional
AA	atomic absorption
Act	Guyana Mining Act of 1989
Actlabs	Activation Laboratories Ltd.
Ag	Silver
AGE	Avalon Gold Exploration (Guyana) Inc.
AISC	all-in sustaining costs
a.k.a.	also known as
AMEC	AMEC Americas Ltd.
Au	Gold
Authors, the	the authors of this Technical Report
Belt, the	Barama-Mazaruni Greenstone Belt
Bi	Bismuth
Cambior	Cambior Inc.
CAPEX	capital expenditure
CCD	countercurrent decantation
CCME	Canadian Council of Ministers of the Environment
Cd	Cadmium
CDN	CDN Resource Laboratories Ltd.
CIL	carbon in leach
CIM	Canadian Institute of Mining, Metallurgy, and Petroleum
CIP	carbon in pulp
cm	centimetre(s)
Co	Cobalt
Company, the	Omai Gold Mines Corp.
CoV	coefficient of variation
Cr	Chromium
CRM(s) or standards	certified reference material
CSA	Canadian Securities Administrators
Cu	Copper
DDH	diamond drill hole
Deed, the	deed to the Omai Gold Property
Deposit, the	Omai Gold Deposit comprising the Wenot and Gilt Creek (Fennel) Deposits
E	east
EA	Environmental Assessment
EEP	Exclusive Exploration Permit

TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS	
Abbreviation	**Meaning**
EPA	Environmental Protection Agency
ESIA	Environmental and Social Impact Assessment
EXT	extension, drill hole number with ext = extension of hole
FA	fire assay
FA-AA	fire assay-atomic absorption
ft	foot, feet
g	Gram
g/t	grams per tonne
G&A	general and administration
Ga	Giga annum or billions of years
GGMC	Guyana Geology and Mines Commission
GoldSpot	GoldSpot Discoveries Corp.
GPS	global positioning system
GRG	gravity recoverable gold
ha	hectare(s)
Hg	Mercury
HPGR	high pressure grinding roll
IAMGOLD	IAMGOLD Corporation
ID	Identification
ID^2	inverse distance squared
ID^3	inverse distance cubed
IFC	International Finance Corporation
IP	induced polarization
IRR	internal rate of return
ISO	International Organization for Standardization
ISO/IEC	International Organization for Standardization / International Electrotechnical Commission
JV	joint venture
k	thousand(s)
kg	kilograms(s)
kg/t	kilograms(s) per tonne
km	kilometre(s)
km^2	square kilometre(s), kilometre(s) squared
koz	thousand(s) of ounces
kt	kilotonne(s) or thousand(s) of tonnes
kWh/t	kilowatt-hour per tonne
L	litre(s)
level	mine working level referring to the nominal elevation (m RL), e.g.,

TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS	
Abbreviation	**Meaning**
	4285 level (mine workings at 4285 m RL)
LiDAR	Light Detection and Ranging
LOM	life of mine
M	million(s)
M	mesh, sieve mesh size
m	metre(s)
m^2	square metre(s)
m^3	cubic metre(s)
Ma	millions of years
mag	Magnetic
Mahdia	Mahdia Gold Corp.
masl	metres above sea level
Metallica	Metallica Commodities Corp. Guyana
mg	milligram(s)
mg/L	milligram(s) per liter
Minister	Guyana Minister responsible for mining
Minroc	Minroc Management Limited
ML	Mining Licence
MKSZ	Makapa-Kuribrong Shear Zone
mm	millimetre(s)
MMI	mobile metal ion
Mo	Molybdenum
Moz	million ounces
MRE	Mineral Resource Estimate
MSA	MSA Laboratories Ltd.
Mt	mega tonne(s) or million tonnes
Mtpa	million tonnes per annum
MVI	magnetic vector inversion
MW	Megawatts
N	North
N, N =	equals the size of the population in statistics
NaCN	sodium cyanide
NI	National Instrument
NN	Nearest Neighbour (analysis)
No. or no.	number/Number
NPV	net present value
NSR	net smelter return
NW	Northwest

TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS	
Abbreviation	**Meaning**
OGML	Omai Gold Mines Ltd. (Guyana); not related to Omai Gold Mines Corp.
OK	Ordinary Kriging
OMGB	Omai Gold Mines (Barbados)
Omai Gold or the Company	Omai Gold Mines Corp.
OPEX	operating expenses
OSC	Ontario Securities Commission
oz	ounce(s)
P&E	P&E Mining Consultants Inc.
Pb	Lead
PEA	preliminary economic assessment
P.Eng.	Professional Engineer
PFS	pre-feasibility study
P.Geo.	Professional Geoscientist
PL	Prospecting Licence
porknockers	artisanal miners
ppm	parts per million
Project, the	the Omai Gold Project that is the subject of this Technical Report
Property, the	the Omai Gold Property that is the subject of this Technical Report
PSAD56	Provisional South American Datum 1956
Q1, Q2, Q3, Q4	first quarter, second quarter, third quarter, fourth quarter of the year
QA	quality assurance
QA/QC or QAQC	quality assurance/quality control
QC	quality control
QFP	quartz feldspar porphyry
R^2	coefficient of determination
ramp	tunnel excavated in downward (upward) inclination
Regulations	regulations made under the Act
Report, the	this Technical Report and Updated Mineral Resource Estimate
ROM	run of mine
RQD	rock quality designation
S	South
SAG	semi-autogenous grinding (mill)
SD	standard deviation(s)
SEDAR	System for Electronic Document Analysis and Retrieval
SPOR	Southern Porphyry Dike
standards or CRM	certified reference material

Table 2.2 **Terminology and Abbreviations**	
Abbreviation	**Meaning**
t	metric tonne(s)
t/m^3	tonnes per cubic metre
Te	Tellurium
Technical Report	NI 43-101 Technical Report
tpa or tpy	tonnes per annum or year
tpd	tonnes per day
TSX-V	TSX Venture Exchange
UG	Underground
uMRE	updated Mineral Resource Estimate
US$	United States dollar(s)
USGS	United States Geological Survey
UTM	Universal Transverse Mercator grid system
VLF	very low frequency
W	West
W	tungsten or wolfram
W	wedge, drill hole number with W = wedged hole
Zn	Zinc

Table 2.3 **Unit Measurement Abbreviations**			
Abbreviation	**Meaning**	**Abbreviation**	**Meaning**
µm	microns, micrometre	m^3/h	cubic metre per hour
$	Dollar	m^3/s	cubic metre per second
$/t	dollar per tonne	m^3/y	cubic metre per year
%	percent sign	mØ	metre diameter
% w/w	percent solid by weight	m/h	metre per hour
¢/kWh	cent per kilowatt hour	m/s	metre per second
°	Degree	mg	milligram(s)
°C	degree Celsius	min	minute
cm	Centimetre	min/h	minute per hour
d	Day	mL	millilitre
ft	Feet	mm	millimetre
GWh	Gigawatt hours	Mt	million tonnes or megatonnes
g/t	grams per tonne	Mtpy	million tonnes per year
		MV	medium voltage
ha	Hectare	MVA	mega volt-ampere
hp	Horsepower	MW	megawatts
hr	hour	oz	ounce (troy)

TABLE 2.3
UNIT MEASUREMENT ABBREVIATIONS

Abbreviation	Meaning	Abbreviation	Meaning
Hz	Hertz	Pa	Pascal
k	kilo, thousands	pH	measure of acidity
kg	Kilogram	ppb	part per billion
kg/t	kilogram per tonne	ppm	part per million
kHz	Kilohertz	s	second
km	Kilometre	t or tonne	metric tonne
kPa	Kilopascal	tpd	tonne per day
kt	thousands of tonnes or kilotonnes	t/h	tonne per hour
kV	Kilovolt	t/h/m	tonne per hour per metre
kW	Kilowatt	t/h/m^2	tonne per hour per square metre
kWh	kilowatt-hour	t/m	tonne per month
kWh/t	kilowatt-hour per tonne	t/m^2	tonne per square metre
L	Litre	t/m^3	tonne per cubic metre
L/s	litres per second	T	short ton
lb	pound(s)	tpy	tonnes per year
M	Million	V	volt
m	Metre	W	Watt
m^2	square metre	wt%	weight percent
m^3	cubic metre	yr	year
m^3/d	cubic metre per day		

3.0 RELIANCE ON OTHER EXPERTS

3.1 MINERAL TENURE

The Authors have assumed, and relied on the fact, that all the information and existing technical documents listed in the References section of this Report are accurate and complete in all material aspects. Although the Authors have carefully reviewed all the available information presented to us, they cannot guarantee its accuracy and completeness. The Authors reserve the right, but will not be obligated, to revise the Report and conclusions if additional information becomes known to the Authors subsequent to the effective date of this Report.

Copies of the land tenure documents, operating licenses, permits, and work contracts were not reviewed. Information on land tenure was obtained from Omai Gold and included a Good Standing Letter for Prospecting Licence No. 03/2024 – Avalon Gold Exploration Inc. dated August 18, 2025, from the Guyana Geology and Mines Commission. The Authors relied on tenure information from Omai Gold and have not undertaken an independent detailed legal verification of title and ownership of the Omai Gold Property. The Authors have not verified the legality of any underlying agreement(s) that may exist concerning the licenses, Omai Gold's Guyana subsidiary (Avalon Gold Exploration Inc.), or other agreement(s) between third parties, but has relied on and considers it has a reasonable basis to rely upon Omai Gold to have conducted the proper legal due diligence.

Select technical data, as noted in this Report were provided by Omai Gold and the Authors have relied on the integrity of such data. A draft copy of the Report has been reviewed for factual errors by the Omai Gold and the Authors have relied on Omai Gold's knowledge of the Property in this regard. All statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the effective date of this Report.

3.2 SURFACE RIGHTS

The Authors have viewed documents supporting the statements on the status of the current Surface Rights by inspecting information in the public domain maintained by the Government of Guyana as follows:

> *Guyana Geology and Mines Commission, 2024: PL #: 03/ 2024, Prospecting Licence Granted Under Section 30 Of The Mining Act 1989 And The Mining Regulations: title grant awarded to Avalon Gold Exploration Inc. dated 29 April 2024.*

This information is consistent with that provided by Omai Gold that is used in Section 4.2 of this Report.

3.3 PERMITS

The Authors have viewed documents supporting the statements in this Report on the status of the current permitting requirements by inspecting information in the public domain maintained by the Government of Guyana as follows:

> *Guyana Geology and Mines Commission, 2024: PL #: 03/ 2024, Prospecting Licence Granted Under Section 30 Of The Mining Act 1989 And The Mining Regulations: title grant awarded to Avalon Gold Exploration Inc. dated 29 April 2024.*

This information is consistent with information provided by Omai Gold that is used in Section 4.3 of this Report.

3.4 ENVIRONMENTAL

The Authors have not reviewed the environmental status of the Property area. The Authors have fully relied upon information provided by Omai Gold and used in Sections 4 of this Report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Omai Gold Property is situated in north-central Guyana, a Commonwealth country on the north coast of South America, with strong links to the Caribbean region. The Property lies in the Potaro Mining District No. 2 of north-central Guyana, at the confluence of the Omai and Essequibo Rivers. The centre of the Property lies at ~Longitude 58° 44' 48" W and Latitude 5° 26' 28" N; or 306,500 m E and 601,700 m N (UTM; PSAD56 Zone 21N) (Figure 4.1).

4.2 PROPERTY DESCRIPTION AND TENURE

The Omai Gold Property consists of a Prospecting Licence ("PL") covering 1,858 ha (18.575 km^2; 4,584 acres) (Figure 4.2), as granted by the Guyana Geology and Mines Commission ("GGMC") to Avalon Gold Exploration (Guyana) Inc. ("AGE") (Table 4.1). AGE is a wholly-owned subsidiary of Omai Gold Mines (Barbados) Ltd. ("OMGB"), a privately held corporation registered in Barbados. The deed to the Property (the "Deed") was signed on December 24, 2018 (GGMC *et al.*, 2018) and the original Licence was granted on April 26, 2019 (GGMC, 2019).

The original licence was granted for a period of three years and was extended an additional two, one-year periods. APL with a new file number was granted on April 29, 2024. As of October 2020, OMGB has been 100% owned by Omai Gold Mines Corp. (see Omai Gold press release dated October 1, 2020).

TABLE 4.1
LAND TENURE INFORMATION *

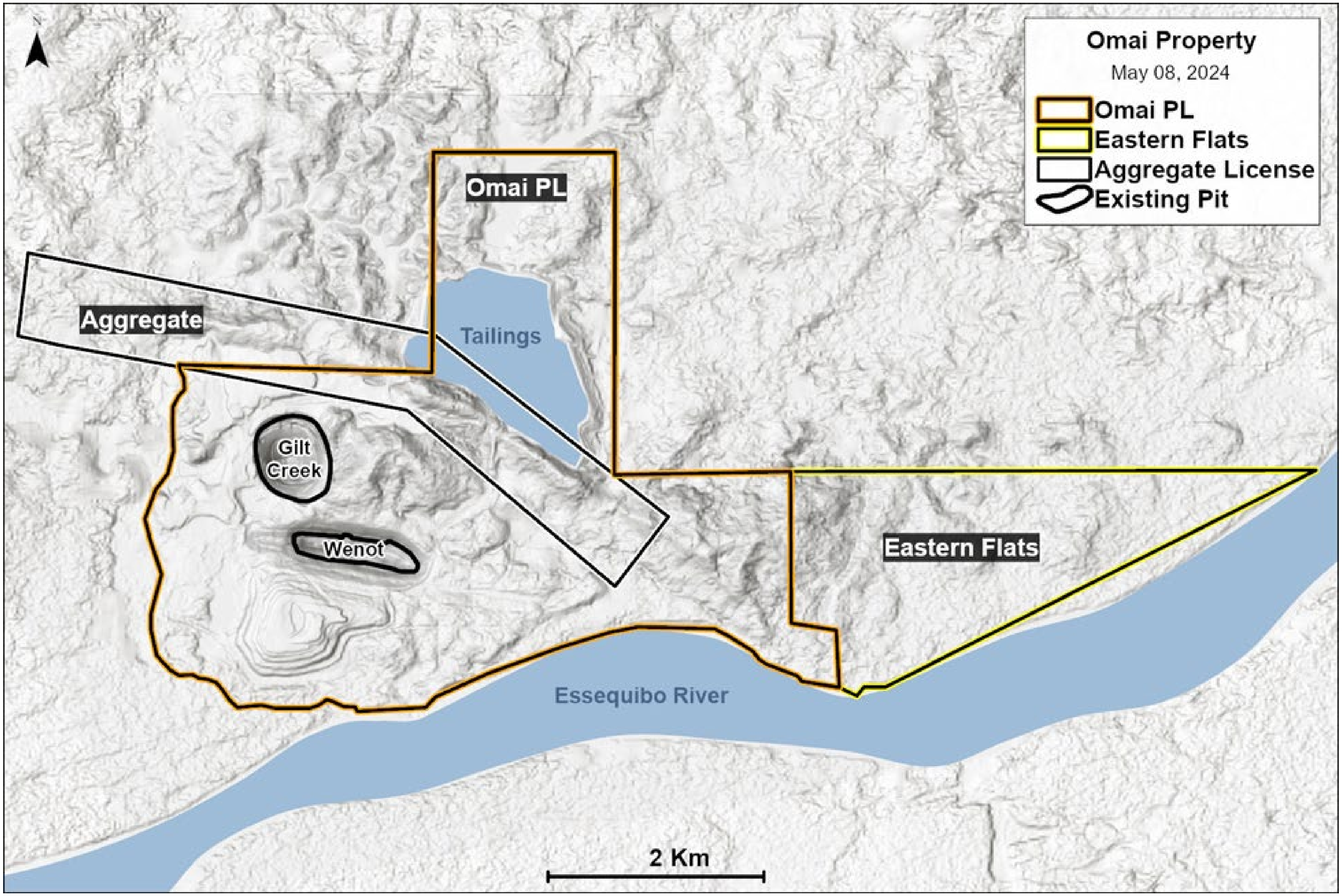
Permit No.	Reference File No.	Holder	Status	Acreage	Date Granted	Status	Renewal Date
PL No. 03/2024	GS14: A-1009/000/24	Avalon Gold Exploration Inc.	Active	4,584	29/04/2024	Active	29/04/2027

** Claims information effective August 18, 2025.*

FIGURE 4.1 OMAI GOLD PROPERTY LOCATION IN GUYANA

Source: *Omai Gold (2024)*

FIGURE 4.2 OMAI PROSPECTING LICENCE PL NO. 03/2024



Source: *Omai Gold (2024)*

The Prospecting Licence covers the historical Wenot Pit and Gilt Creek (Fennel) Pit, the "Boneyard" and "Broccoli Hill", the historical stockpiles and tailings ponds, and the areas of historical mine infrastructure and their immediate surroundings, including an airstrip. The licence covers any and all exploration activities as stated in Section 32(1) of the Mining Act (Act No. 20 of 1989). All the Mineral Resources reported in Section 14 of this Report are covered by this Prospecting Licence, which as of the effective date of this Report is in good standing until April 29, 2027. The cumulate holding costs for the Prospecting Licence currently total <US$20,000 per annum.

The Omai Prospecting Licence is overlapped by a Prospecting Licence ("PL") for aggregate that appears to have been converted to a Quarry Licence in 2021, held by Mr. Alan Archer of Metallica Commodities Corp. Guyana ("Metallica") (Figure 4.2 above); this Permit exclusively concerns aggregate and under the Mining Act does not materially impact any Mineral Resources or Mineral Reserves of gold within the Omai Property area. Metallica has the right to quarry aggregates within the bounds of their Permit, and to use certain buildings within the bounds of the Omai PL without interference from Omai Gold or their subsidiaries (GGMC *et al*., 2018). Metallica has made applications to GGMC for additional aggregate permits overlapping the Omai PL and including the historical tailings that are being contested. Under the provisions of the Deed and written instructions GGMC provided to Metallica in 2018, the approval of such additional aggregate rights would require permission from the holder of the Omai PL. Such permission has not been requested, nor granted.

The GGMC's Land Management Division refers to the Omai PL as Block A-1009/000/24. The licence grants AGE the "exclusive right to occupy for the purpose of exploring for gold, base metals, precious metals and precious stones" (GGMC, 2024). This confers legal rights of access and occupation by the holder or their agents for the purpose of exploration; it does not confer any surface rights except occupation as described therein. According to Section 35(1) of the Mining Act, the Omai PL is valid for three years from the date of grant and can be extended for an additional two, one-year periods (i.e., from April 29, 2027). A PL extension request would be submitted as required three months before this date.

The Prospecting Licence was granted on condition of US$4,000,000 payment to be made to the GGMC, in three annual installments (GGMC *et al*., 2018), all of which have been paid as of the effective date of this Report. Annual rent rates, in US$ per acre, are outlined in the granting document (GGMC, 2024) each for gold, base metals, "precious minerals" and "precious stones", all of which increase for each year. For years 1 to 3, these US$ rates are $0.50, $0.60, and $1.00, respectively, for gold; $0.25, $0.30, and $0.50, respectively, for "base metals"; $0.17, $0.20, and $0.33, respectively, for "precious minerals"; and $0.10 for "precious stones". Additionally, the minimum expenditure requirement in the first year, as proposed by the Company in its application, is no less than US$730,400 in the execution of a Work Program. To ensure compliance with this requirement, a work performance bond that is equal to 10% of the approved Work Program budget must be paid. As of the effective date of this Report, AGE paid US$5,492 in annual rent (for 2025) and posted a US$73,040 performance bond to the GGMC.

The Prospecting Licence is held 100% by AGE, subject to an NSR royalty of 1% (see Section 4.4 below).

4.3 MINERAL TENURE IN GUYANA

The Guyana Mining Act of 1989 ("Act"), and the regulations made under the Act ("Regulations") empower and define the duties of the Minister responsible for mining ("Minister") and the Guyana Geology and Mines Commission ("GGMC") to carry out the objectives of the Act and Regulations, including the grant mineral title and supervising the conduct of mining and prospecting operations. The Act and Regulations also govern the rights, obligations and restrictions imposed on those granted mineral title. There are several different types of mineral titles granted under the Act. The Minister and GGMC enforce the procedures to be followed in the grant and regulation of all mineral title in Guyana. The Minister responsible for mining is the Minister of Natural Resources and the Environment. Correspondingly, the owners of surface title whose rights are governed by the State Lands Act (Chapter 61-01) have no mineral rights.

4.3.1 Prospecting Licences

A Prospecting Licence ("PL") is a mineral title that may be granted to either foreign or Guyanese citizens or entities. PLs grant the licensee the right to carry out prospecting operations and may be converted into mining licences for Large Scale Mining operations (details provided below). PLs are granted for a period of three years and may be renewed twice for a period of one year. The Omai Gold Property PL was granted on April 29, 2024 for a three-year period, and is in good standing with all required reports filed and additional obligations met.

Granting and renewal of PLs are subject to the applicant/licensee having sufficient financial and technical capacity to carry out prospecting operations, the applicant's/licensee's proposed annual prospecting operations being considered adequate by the GGMC, and the applicant/licensee having made adequate provision for the employment and training of Guyanese citizens. In addition, the GGMC may grant or renew a Prospecting Licence under any special circumstances that it deems adequate or warranted by exceptional circumstances.

4.3.2 Mining Licences

The Company will enter into discussions with the GGMC regarding the steps towards converting its Omai PL to a Mining Licence ("ML"), which requires approval of an Environmental Impact Assessment ("EIA") from the Guyana Environmental Protection Agency ("GEPA") and the Company has submitted an application in order to determine the terms and scope that may be required for this brownfields project. The provisions under the Mining Act are as follows: a Company may convert a PL to an ML, which grants the licensee the right to carry out large-scale mining operations. MLs may be granted for a period of 20 years and subsequent renewals are for periods not exceeding seven years. Renewals may be refused if the licensee is in default of the Act or the Regulations.

An application for a ML requires the applicant to submit a detailed proposal for the establishment and conduct of mining operations, all supporting data and any other particulars as may be prescribed. A ML requires its holder to carry out development and mining operations in accordance with the forgoing detailed proposal, and duly notify the GGMC upon the commencement of production. Other particulars that are currently prescribed are:

- Approval of an Environmental Impact Statement by the Guyana Environmental Protection Agency;

- The submission of an adequate mine closure plan in accordance with the Regulations;

- Compliance with obligations to keep accurate production records; and

- Submission of quarterly and annual reports to the GGMC on all prospecting and mining operations.

For all of the above types of title, the mineral to be mined or prospected for must be specified by an applicant for mineral title and the title documents will state the mineral or minerals for which title is granted. Furthermore, the holder of a prospecting permit or prospecting licence may in general only apply for a claim licence, mining permit or mining licence for the mineral or minerals for which the preceding prospecting permit or licence had title.

Regulations defining the size of and fees payable for mineral title are prescribed by the Minister and may be varied from time to time. Currently, the following fees and prescribed sizes of the various mineral titles are as follows:

- Mining permits for medium scale operations may be between 150 and 1,200 acres. Annual fees are US$1.00 per acre;

- PLs annual fees are US$0.50 per acre during the first year, US$0.60 per acre during the second year, and US$1.00 per acre for the third year and for each of year of the two subsequent renewals. The holders of PL are required to submit annual work plans and budgets for approval by the GGMC. A performance bond of 10% of each annual work budget must be posted by the licensee each year; and

- Although not relevant to the Company at the present time, should the PL be converted to MLs, the annual fees are US$5.00 per acre. In addition, for operating mines, payment of gross production royalties is provided for by the Act and the amount of royalty to be paid is prescribed by the Minister. Therefore, royalties may be varied from time to time. Currently, the prescribed royalties on gold production are *ad valorem* of gross production sales at 8% for open pit and 3% for underground mining at the current gold price.

The Act makes broad provision for the GGMC with approval of the Minister to enter into mineral agreements with applicants for or holders of prospecting and mining licences in respect to:

- The conditions to be included in the licence as granted, applied for or renewed;

- The procedure to be followed by the GGMC while exercising any discretion conferred to it by the Act; and

- Any matter incidental to or connected to a licence.

At present, it is normal for two mineral agreements to be entered into: 1) applicable to the early stages of prospecting operations; and 2) prior to the grant of a ML or commencement of mining operations. Such mineral agreements provide incentives, define the fiscal regime and ensure the stability of the incentives and the fiscal regime for the entire term of a Prospecting Licence or for a set period (currently 15 years) for a ML. Although it is possible for provisions of a mineral agreement to be negotiated, it has been the practice of the GGMC and the Minister to provide the same terms and conditions at any one time for all holders of or applicants for prospecting and mining licences.

4.4 ROYALTIES

As a condition on the signing of a mining agreement, the government of Guyana typically requires a royalty to be paid on gold sales. Although the specifics in any future Omai production scenario may vary, precedents include the earlier Cambior operations at Omai, where "a 5% in-kind royalty on mineral production" was made payable to the government of Guyana (Cambior 2004). At Guyana Gold's Aurora Mine, a mining royalty of 5% is applied on gold sales when the price of gold is US$1,000/oz or less and a royalty of 8% is applied when the gold price exceeds US$1,000/oz for open pit mining (Guyana Goldfields, 2019).

On January 13, 2020, OGMB announced that it had issued 15,000,000 common shares to Sandstorm Gold Ltd for consideration of US$1,500,000 and a 1% NSR royalty (Smith, 2020). At any time within 30 months of signing, the royalty may be reduced to 0.5% on payment by the vendor of US$4,000,000 to Sandstorm. However, the period for repurchase has expired. The issuance represented a total US$2,000,000 equity investment into the Company by Sandstorm. In July 2025, Royal Gold announced the acquisition of Sandstorm Gold Ltd, but as of the date of this report, the transaction has not closed.

4.5 ENVIRONMENTAL AND PERMITTING

4.5.1 Environmental Liabilities

According to the Prospecting Licence Deed, AGE has "full liability indemnification for all environmental issues and specifically cyanide spillage and mercury contamination caused by previous operators and artisanal miners at the Omai site" (GGMC 2018).

According to Minroc (2020), Mahdia Gold (previous Property owner) contracted AMEC in February 2012 to complete preliminary water sampling from the Omai and Essequibo Rivers and the Wenot and Gilt Creek (Fennel) Pits, as part of a baseline study preceding Mahdia's planned exploration program. Results indicated "no deleterious concentrations of cyanide, arsenic, cadmium, chromium, lead, mercury or other metals" above threshold limits set either by the International Finance Corporation's Effluent Guidelines, or the Canadian Council of Ministers of the Environment's Water Quality Guidelines for the Protection of Aquatic Life. (AMEC, 2012a, 2012b).

An Environmental Baseline Assessment was completed in January, 2021 by L. Kalicharan on the property and summarized in a report.

The study included gathering, analyzing and quantifying environmental parameters (physical and biological) within the project area. A water, sediment and biodiversity survey was undertaken from January 3rd to 15th 2021 at the Omai Gold PL, Cuyuni-Mazaruni District. The teams conducted surface water and sediment sampling, and inventoried plants and animals (fishes, birds, herps and mammals) within the concession to identify any endangered, rare and threatened species at six different localities. The biodiversity assessments show that the Omai Concession contains a rich biodiversity, but did not record any critically endangered and threatened species. This study showed no concerns in the water sampling.

Similarly, recent pit water sampling and analyses (Dyer, 2024 and Dyer, 2025 of the water columns in both pits indicated water quality exceeding no international (e.g. Canadian) water quality thresholds. Sampling of the Wenot and Fennel pits was completed in 2023 resulting in an interim permit (Reference # 20240711 AGEME) being granted by the EPA in November 2024 that allows for certain activities including the dewatering of the Wenot pit and this permit is valid until October 2026.

In late 2024 an additional systematic water sampling and surveying program was completed of the water in the Omai Wenot pit and other drainage systems on the Omai property, and in particular along the Omai Creek that forms the western and southwestern boundaries of the PL. Additional samples were collected from the Essequibo River. This included sampling for an extensive suite of metals and in-situ water quality parameters, recorded with a submersed multi-parameter water quality analyser. In the 2023 study, the water chemistry of the Wenot and Fennel pit waters were characterized to depth by the collection and analysis of water at 7 sample stations and 36 depth interval locations, to a maximum depth of 190 m at the Fennel pit and 65 m at the Wenot pit. The water chemistry results, when compared to established surface water quality objectives show no exceedances. In particular, all arsenic, cadmium, chromium, cyanide, copper, lead, mercury, nitrate and sulphate levels were well below accepted water quality objectives for the protection of aquatic life. All cyanide data was reported below the method detection limit of 0.002 mg/L. and all mercury data was reported to be <10 ng/L. Both the Wenot and Fennel pit waters, from surface to the bottom, are very clear (very low TSS and turbidity), well oxygenated, slightly alkaline (average pH=7.8) and contain very low concentrations of all deleterious metals.

In the opinion of the Authors, there is no detectable environmental legacy from previous operations nor from the 1995 tailings dam breach at Omai. AGE/Omai Gold is indemnified from all environmental issues that pre-date issuance of the PL.

4.5.2 Permitting

Under Section 32(1) of the Mining Act, a Prospecting Licence constitutes "the exclusive right to explore for any mineral in respect of which the licence is granted, and the right to carry on such operations and execute such works as are necessary for that purpose, in the prospecting area to which the licence relates". Therefore, the Omai PL permits AGE/OMAI Gold to explore for gold, base metals, and precious stones in hard rock and in laterite, saprolite and alluvial environments. Therefore, no additional permitting should be required for any gold exploration activity within the confines of the Omai PL.

The Company applied for an Environmental Permit in April 2024 to conduct certain engineering work, including to proceed to dewater the Wenot pit. In September 2024, a Gazette was published for the public to provide comments. None were received and a two-year interim Environmental Permit was granted in late November, 2024.

In June, 2025 ERM International was engaged to prepare an Application for an Environmental Impact Assessment ("EIA") to the Guyana Environmental Protection Agency (GEPA). The GEPA is very familiar with the past-producing Omai site and acknowledge that it is a significantly disturbed brownfields site. As such, they indicated that the permitting process will be different from that for a greenfields project. The application was submitted in September 2025.

Should commercial production be planned, an application for a Mining Licence must be made with the GGMC, and a "Feasibility Study" must be received and approved by the same. It is also likely that at that stage, an EIA will be required, in addition to negotiations with the Guyanese government regarding royalty and taxation rates, all to be captured within a Mineral Agreement (see Section 4.3).

4.6 OTHER PROPERTIES OF INTEREST

In a press release dated December 22, 2021, Omai Gold reported closing of the acquisition of the Eastern Flats Property, two separate medium-scale Mining Permits, together covering 1,519 acres, providing both prospecting and mining rights. Eastern Flats is located immediately east and contiguous with Omai Gold's Prospecting Licence (Figure 4.2 above). The acquisition includes 100% interest in the Eastern Flats Property with no royalty or further obligations.

4.7 OTHER SIGNFICANT FACTORS AND (OR) RISKS

The Authors are not aware of any additional significant factors and risks that may affect Omai Gold's access, title or rights to the Property, nor its ability to perform exploration work on the Omai Gold Property that have not been discussed in this Report.

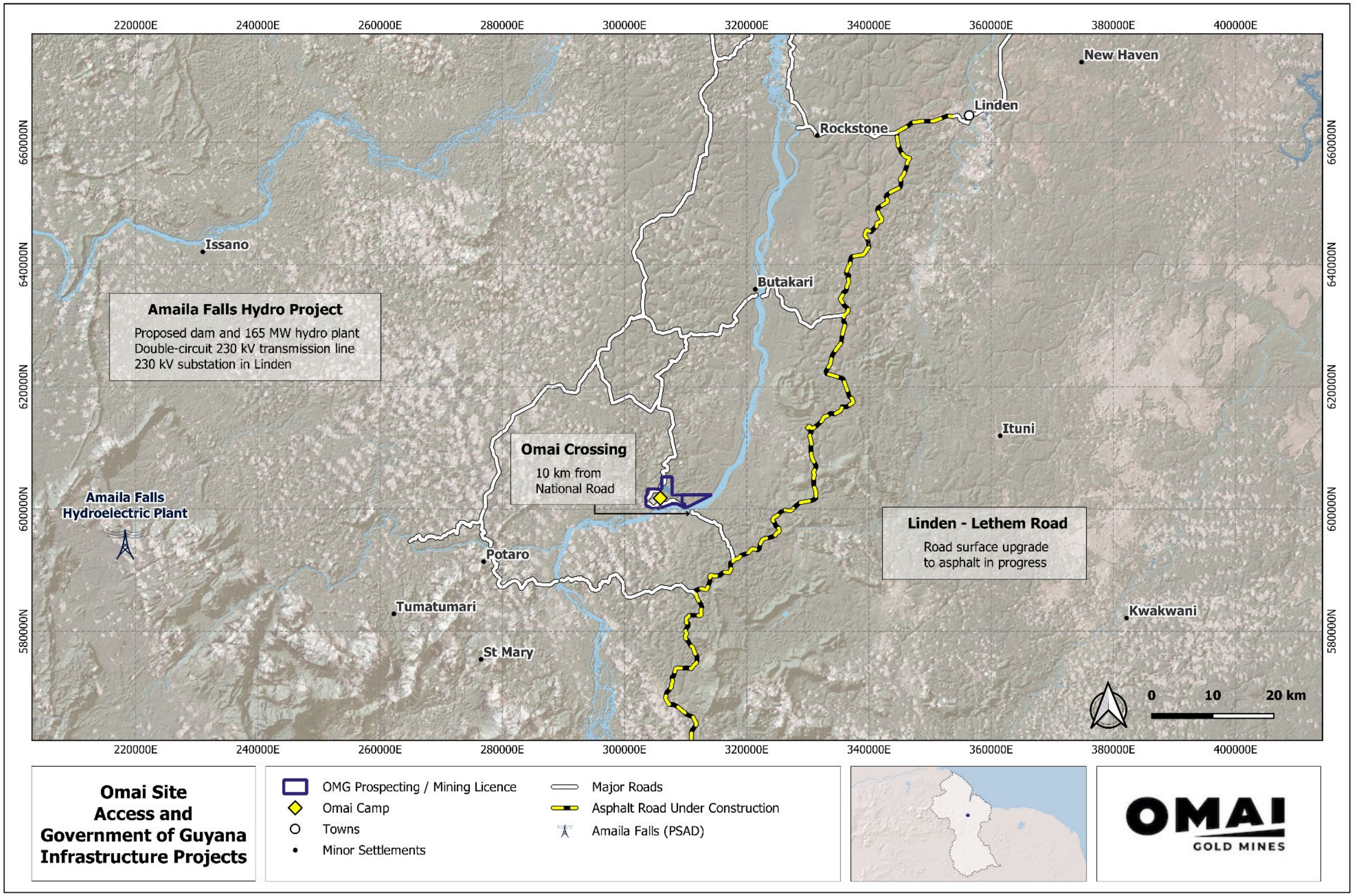
5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

The Omai Property is located 165 km south-southwest of the Capital City of Georgetown, Guyana (Figure 5.1). The Property is accessed by road from Georgetown, via Linden, the second largest city in Guyana, with a population of 45,000. The road extends all the way to Lethem at the international border with Brazil. From the Omai turnoff, the road to the Omai landing is a 10 km farther and extends to the east side of the Essequibo River, where a barge service provides passenger and vehicle access to the Omai Property, located on the west side of the river (Figure 5.2). Due to rapids downstream, it is not possible to access the Property via the Essequibo River the full distance from Georgetown. There is an alternate surface access route via a road into the Amalia Falls hydro project and the Karouni gold project, which is expected to be upgraded as the Amalia Falls Project progresses (Figure 5.1).

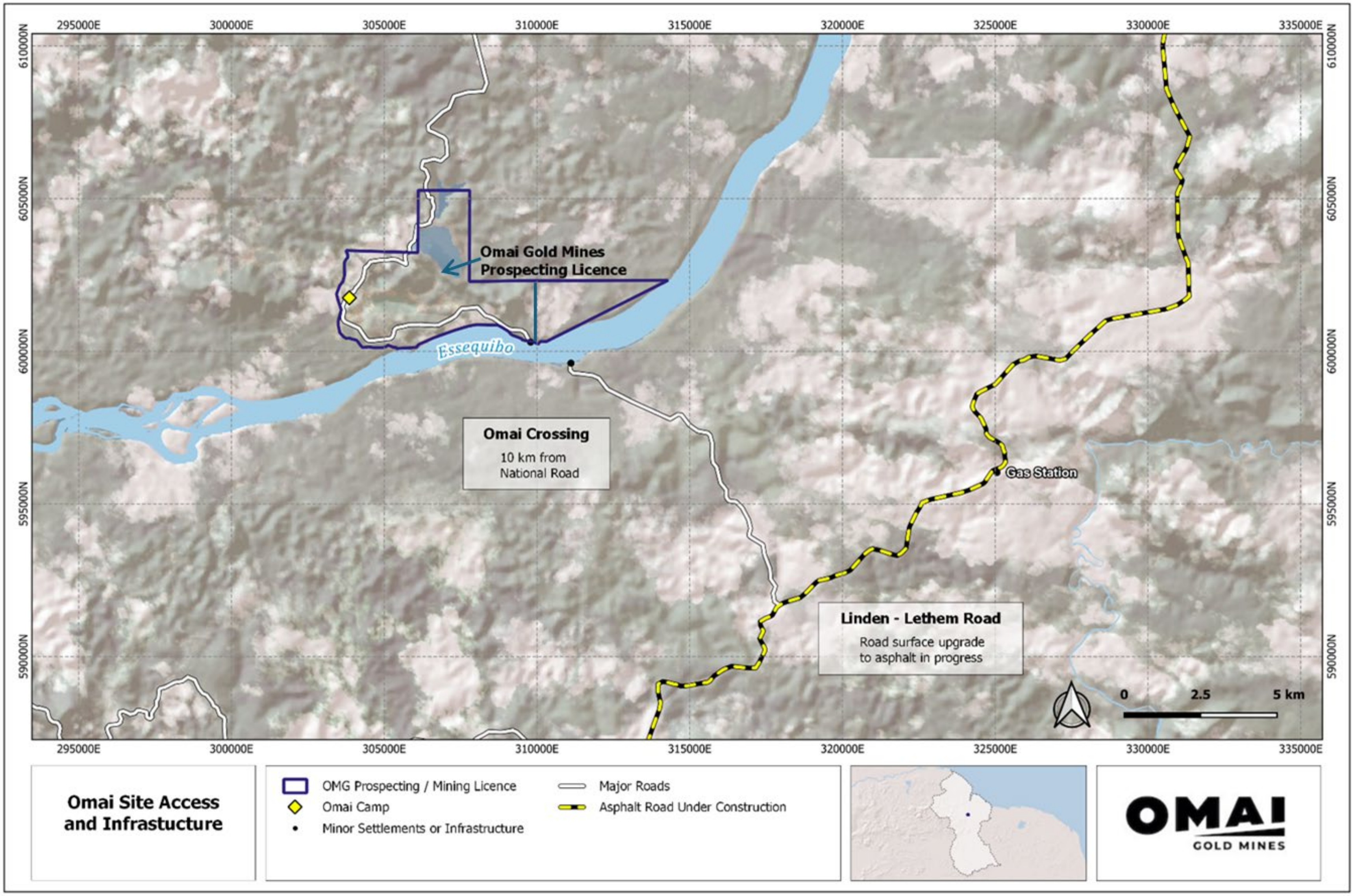
The Omai Property also has a 1,000 m long airstrip, near the Wenot Pit (Figure 5.3). The airstrip can be reached from the City of Georgetown via a 45-minute flight. The airstrip has the designation "SYOM" from the International Civil Aviation Organization and is regularly inspected by the aviation authorities. It is expected that should development of the Wenot open pit proceed that the airstrip will need to be relocated further to the south.

FIGURE 5.1 OMAI GOLD PROPERTY ACCESS FROM NEAREST SETTLEMENTS



Source: *Omai Gold (November 2022)*

FIGURE 5.2 PROPERTY ACCESS VIA THE OMAI CROSSING OF THE ESSEQUIBO RIVER



Source: *Omai Gold (November 2022)*

FIGURE 5.3 AIR STRIP AT OMAI PROPERTY

Source: *Omai Gold (website, January 2022)*

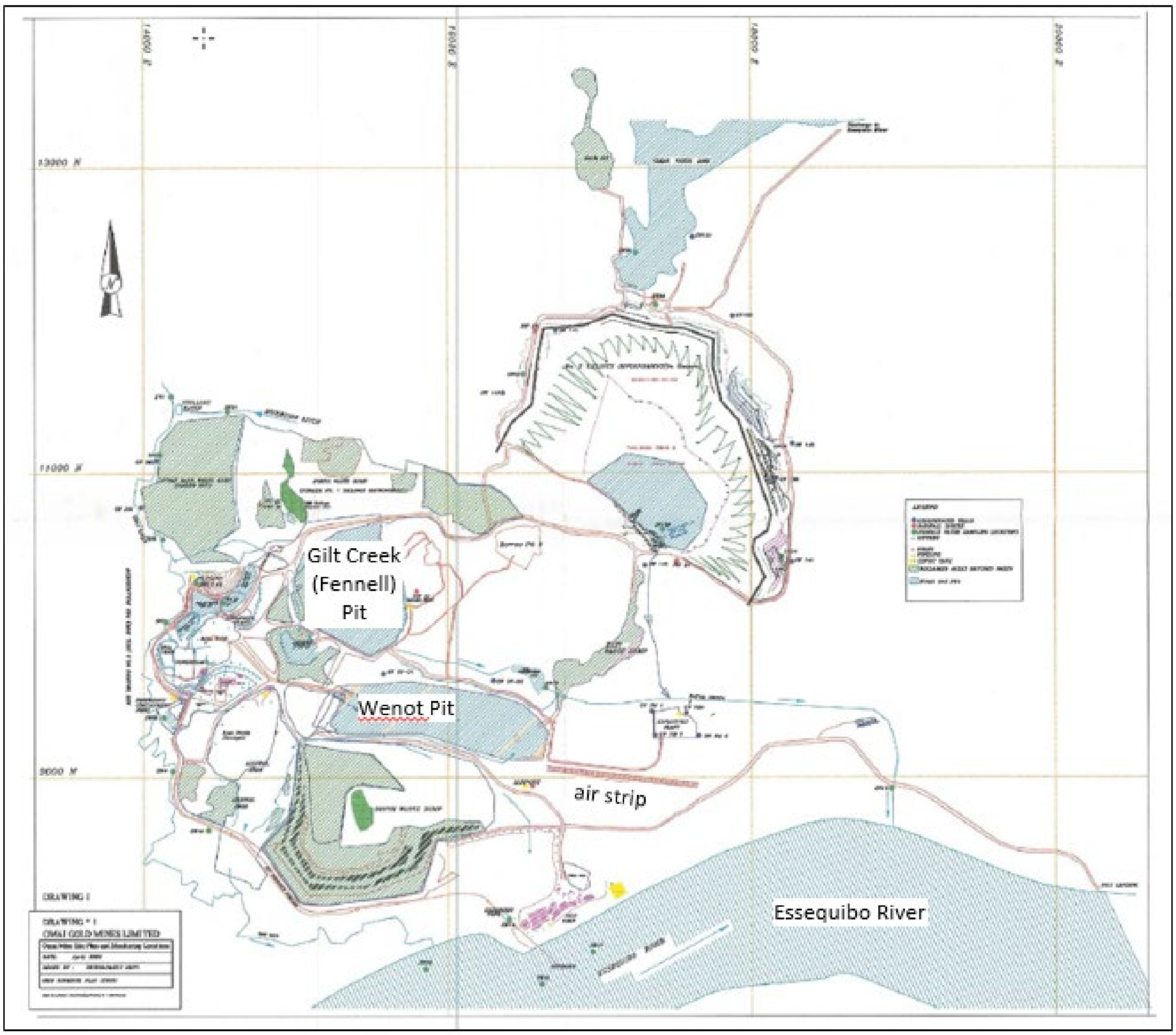
5.2 LOCAL RESOURCES AND INFRASTRUCTURE

The nearest settlements to the Omai Property are Mile 58, Great Falls and Mabura. The first two are small Amerindian settlements. Mabura is a logging camp with a police outpost. Mahdia (Tumatumari) and Linden are the nearest townships (Figure 5.1 and 5.2 above) Mahdia is an Amerindian settlement and porknocking (artisanal alluvial and saprolite gold mining) centre of ~1,500 people, located 45 km west of the Property. Linden is a bauxite mining community of ~45,000 people, located 80 km northeast of the Property. The bauxite open pits mines at Linden have been in operation since 1918. Each community is accessible year-round via the road from the City of Georgetown.

Within the bounds of the Omai Prospecting Licence, in addition to the air strip, are two boat landings on the Essequibo River and several dirt roads and tracks, all former mine site roads, are now used for general travel and access. The former process plant was removed and relocated to the Rosebel mine in Suriname around 2005-6. A number of old steel-clad buildings remain, some of which form the main Omai camp. The old office foundation is the base of Omai's new large core storage facility. Drill core processing and storage facilities occupy the old warehouse buildings. Multiple smaller steel-clad buildings are being used by Metallica Commodities Corp. for local offices for aggregate mining, road maintenance work and similar operations.

Several encampments are present nearby, that are not on the Omai PL, and are being used by the local porknockers (both legal and illegal artisanal miners), who have actively worked the saprolite and laterite on adjacent properties, mostly to the northwest. The porknockers do not have any legal right to work within the Omai Prospecting Licence. There are currently no small-scale artisanal gold miners on the Omai PL. The local environment has many legacy features from previous mine production and mineral processing at Omai, including the Wenot and Gilt Creek (Fennel) Pits, tailings ponds, waste rock storage piles, concrete pads, and two buildings that have been re-purposed as offices, drill core logging facilities and accommodation (Figure 5.4).

FIGURE 5.4 OMAI PROPERTY INFRASTRUCTURE



Source: *Modified by P&E (2022) after Minroc (2020)*

When the Omai Mine was in production, diesel generators were used as the electrical power source. The current exploration camp has two generators to power the camp and exploration facilities. There is a planned hydro-electric project, Amaila Falls, located ~110 km west of Omai.

Although that project has been delayed, the design, plans and government approvals have proceeded in the meantime for a 230 kV transmission line. This distribution line is expected to pass within 30 km of the Omai Property and could likely be a source of electricity for a future mining operation (Figure 5.5). A large gas-to-energy plant is under construction in Georgetown that includes plans for a Compressed Natural Gas (CNG) facility that could provide a green-energy solution for a future Omai operation.

FIGURE 5.5 AMAILA FALLS HYDRO-ELECTRIC PROJECT AND 230 KV TRANSMISSION LINE PLAN

Source: *Omai Gold (October 2025)*

5.3 PHYSIOGRAPHY

Vegetation on the Property consists of tropical rainforest. Vegetation growth is particularly thick around creeks and on slopes. Much of the Property, and in particular the area of the Omai Mine workings, the rainforest is in various states of disturbance and regrowth. Areas of saprolite are exposed around the Wenot Pit and "Boneyard" area. These are the sites of illegal artisanal miner (porknocker) activity that occurred after IAMGOLD relinquished the Property to the government in 2007. Topography varies from 15 masl elevation on the banks of the Essequibo River up to 137 masl along a northwest-striking ridge that overlies the Avanavero diabase dyke. The Property is drained by the Essequibo River, a major regional river that flows into the Atlantic Ocean west of Georgetown. The narrow Omai River, a small tributary, flows from north to south in the western part of the Prospecting Licence area, and joins the Essequibo River south of the Wenot Pit, although extensive porknocker workings have significantly modified the area.

5.4 CLIMATE

The Property, like much of north and central Guyana, has a Tropical Rainforest climate that corresponds to the *Af* Köppen category. Weather data have been collected by Omai during periods of activity on site, starting in late-2021. In 2022, all months generally experienced temperatures in the 22º to 26°C range and humidity was high year-round. Annual rainfall at site was 1,635 mm, with modest variation between months. Being situated in the Tropical Doldrums, wind speed is typically minimal, <9 km/h.

6.0 HISTORY

This section of this Report has been summarized using AMEC (2012a), Minroc (2020) and P&E (2022) as references.

6.1 EXPLORATION HISTORY

The Omai Gold Property area has been subjected to exploration and production since at least the 1880s (Table 6.1 and Figure 6.1).

TABLE 6.1
HISTORICAL WORK IN THE OMAI GOLD MINE PROPERTY AREA

Period	Company	Work Completed
1889 to 1896		1,870 kg (60,000 oz) of gold recovered from saprolite and alluvium at Fennel (GGMC, 1990, Guyana Chronicle 1890)
1896 to 1907	"German Syndicate"	Diamond drilling and tunnelling along quartz-scheelite veins of the "Arzuni Reef" (Harrison, 1908; probably in the Omai Stock; 19,000 kg (61,200 oz) of gold produced
1911	Local Prospectors	460 kg (14,800 oz) of gold produced by local agents
1937	Ventures Ltd. (Toronto)	Exploration and possible production; no records available
1947 to 1950	Anaconda British Guiana Mines Ltd.	Detailed surface and underground exploration; bulk sampling plant installed
1950 to 1985		Few records of work at Omai during this period
1985 to 1987	Golden Star Resources Ltd.	Mapping, sampling and diamond drilling programs
1987 to 1990	Golden Star Resources Ltd. and Placer Guyana Ltd (Placer Dome Inc. subsidiary	Joint Venture ("JV") between Placer (Guyana) Ltd and Golden Star Resources Ltd. Investment in on-site infrastructure, including sample preparation facility, followed by exploration program and mineral resource evaluation. Mineral agreement negotiations led to end of JV; Golden Star approached Cambior (of Val-d'Or, Québec) to proceed with the development of the Property. Wenot Zone discovered in 1989 (GGMC, 1990)
1990 to 1994	Cambior Inc.	Cambior, exploration: stream sediment geochemistry, bank, profile, and grid auger sampling and MMI (Mobile Metal Ion) geochemical sampling around the Wenot and Fennel Pits and extending to the eastern border of the Omai licence. Cambior Inc. created Omai Gold Mines Ltd ("OGML") to have a Guyana-based company operating the Project. Production began in 1993. "Ore Reserves" at the start of production were given as 44.3 Mt at 1.60 g/t Au (2,270,000 oz) (GGMC,

Table 6.1 **Historical Work in the Omai Gold Mine Property Area**		
Period	**Company**	**Work Completed**
		1993)
1994 to 2006	Omai Gold Mines Ltd	OGML (Cambior) completed a “bankable feasibility study”. Drilling totalling 394 drill holes (60,486 m) was completed in the Fennel area and 3,800,000 oz of gold (80 Mt at 1.5 g/t Au) produced from the Wenot and Fennel Pits. Tailings dam failure in 1995; six-month shut down during investigation period. Production continued until 2005. Wenot and Fennel Pits mined to maximum depths below surface of ~190 m and ~250 m, respectively. Minimal exploration completed outside immediate pit environment due to low gold prices. Cambior acquired by IAMGOLD in 2006
2006 to 2007	IAMGOLD Corporation	Exploration drilling of “Fennel Deep” target beneath Fennel Pit, including hydrogeological investigations. Resource calculated (for internal use, not compliant – see Section 6.1.1)
2012 to 2017	Mahdia Gold Corp.	LiDAR survey, drilling of Wenot Deep, Wenot West and Fennel Deep targets, and review of IAMGOLD drill core for exploration and to confirm IAMGOLD’S results (see Section 6.1.2). Joint Venture Agreement with Roraima Investment and Consulting Services Inc. to develop alluvial gold targets on Property

Source: *Minroc (2020)*
Note: *DDH = diamond drill hole.*

FIGURE 6.1 OMAI GOLD MINE CIRCA 2000

Source: *Omai Gold website (January 2022)*

Limited information is readily available on the history of the Wenot Property prior to the 1940s. Mining at Omai predates 1889, with early work done mostly by "porknockers" using manual methods. In 1896, a German Syndicate (later known as the "Guiana Syndicate") leased the area and commenced dredging the alluvium. The Guiana Syndicate also prospected quartz veins near the rich placers. By 1911, >115,000 ounces of gold had been produced. In 1934, the Crown granted the Essequibo Gold and Exploration Company an Exclusive Permission over the Essequibo River and all its left bank tributaries between the Potara River and the Kurra River. This lease was subsequently transferred to the British Guiana Consolidated Goldfields Company Limited in 1938.

Between October 1962 and April 1963, the United Nations sponsored an airborne magnetic survey, covering 41,400 km^2 of ground, including the Omai area. Flight lines were at 0.8 km spacing in the northern sector and 1.6 km spacing in the southern sector. In April 1967, the United Nations sponsored a third follow-up airborne magnetic, electromagnetic and scintillometer survey covering ~4,403 km^2, also including the Omai area.

Golden Star Resources acquired an Exclusive Exploration Permit ("EEP") over the Omai area in May 1985, and the area was eventually subject to Joint Venture agreement with Cambior in May 1990.

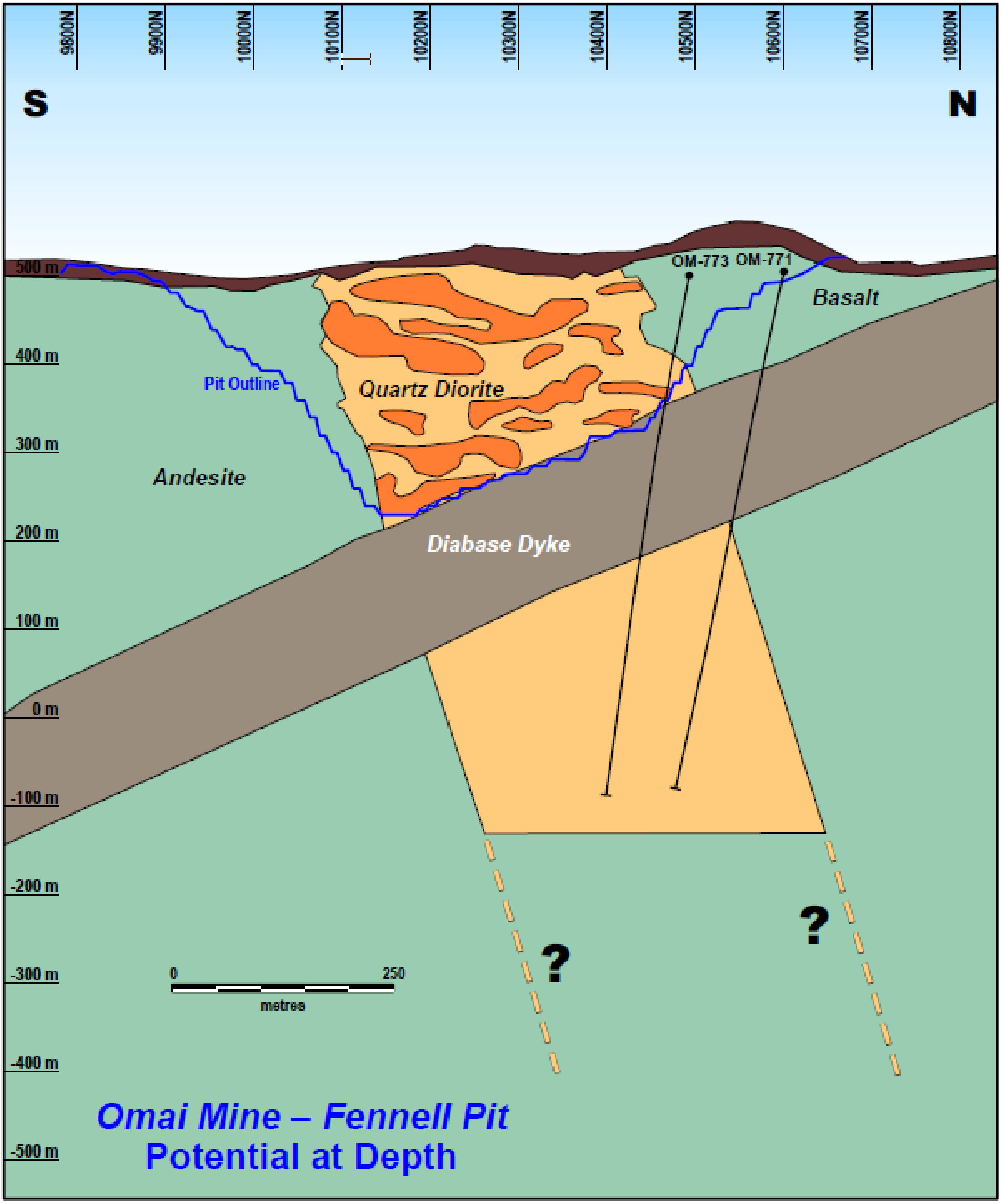
Subsequent historical work by IAMGOLD and then by Mahdia Gold Corp., mainly on the Fennel Deposit, is summarized below. Current exploration and drilling by Omai Gold are presented in Sections 9 and 10 of this Report.

6.1.1 IAMGOLD

6.1.1.1 2006-2007 Drilling Program

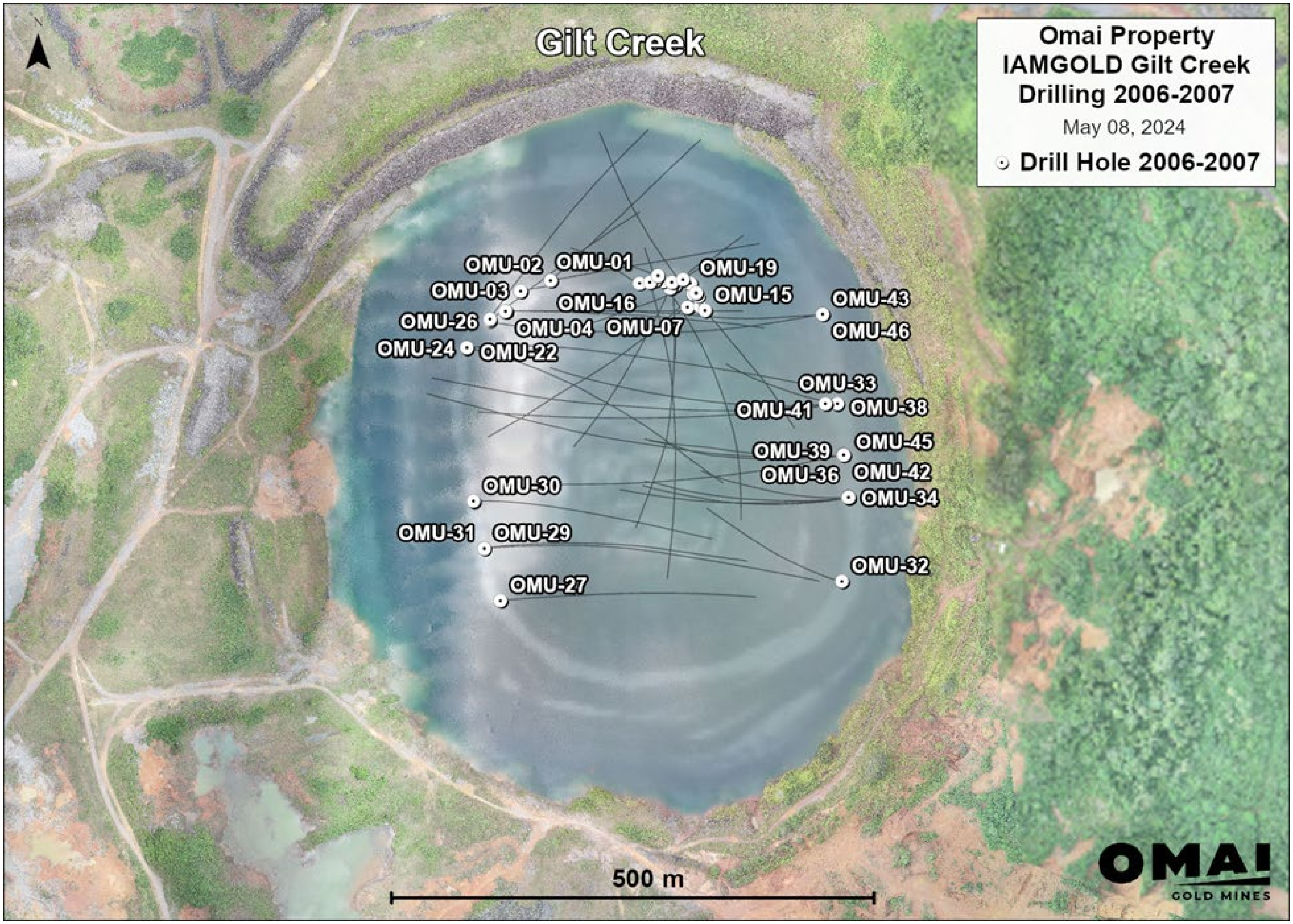
In 1997, Cambior completed two exploratory drill holes, OM-771 and OM-773, through the diabase dike beneath the Fennel Pit (Figure 6.2), which confirmed that the Omai Stock is present and mineralized at depth. In 2006-2007, IAMGOLD followed up this discovery with a series of 46 diamond drill holes, the "OMU" series, totalling 27,359 m (Figure 6.3). These drill holes were completed at sites from the bottom of the Fennel Pit. Most drill holes started as HQ and continued to depth as NQ. The available digital rock quality designation ("RQD") data is incomplete, though scanned paper logs are available for most drill holes. For complete drill holes the total RQD is generally >90% and rarely <75%. The longest drill hole, DDH, OMU-41, was 978 m long. All the diamond holes were completed by Major Drilling from April 24, 2006 to January 22, 2007.

FIGURE 6.2 CAMBIOR 1997 DRILLING BELOW FENNEL PIT



Source: *Cambior press release (August 3, 2006)*

FIGURE 6.3 IAMGOLD FENNEL DEEP DRILLING 2006-2007



Source: *Omai Gold (2024)*
Figure 6.3 Description: *Fennel Pit at about the time of the drill program, prior to flooding, showing drill hole locations and mineralized areas.*

Drill hole locations and orientations are listed in Table 6.2 and assay highlights in Table 6.3. The drill core was assayed at an on-site laboratory. According to Minroc (2020), the IAMGOLD samples were subject to a significant reproducibility issue, likely due to the nugget effect, where 50% of the pulp and reject duplicates had a variation >25% (Heesterman, 2008a, 2008b). The strong nugget effect meant that grade capping had a strong influence on grade estimates, with significant changes to entire zone grades with the capping of a small number of assays. Grade values for both the capped and uncapped mineralized intervals are given in Table 6.3. Density values were taken from >300 measurements (AMEC, 2012a). In addition to the 46 drill holes completed at Fennel Deep, five drill holes completed at West Wenot Extension also intersected significant intervals of gold mineralization (Table 6.3).

TABLE 6.2
IAMGOLD 2006-2007 DRILL HOLE LOCATIONS AND ORIENTATIONS

Drill Hole ID	Easting[1]	Northing[1]	Elevation (masl)	Length (m)	Azimuth (°)	Dip (°)
OMU-01	304,730	602,606	333.0	339.8	80	-50
OMU-02	304,729	602,606	333.0	376.0	48	-60
OMU-03	304,698	602,595	336.4	179.5	80	-80
OMU-04	304,683	602,575	339.8	456.0	90	-75
OMU-05	304,684	602,575	339.7	579.0	90	-65
OMU-06	304,857	602,601	324.3	484.0	45	-85
OMU-07	304,881	602,582	321.0	534.0	235	-88
OMU-08	304,854	602,599	325.0	550.0	175	-80
OMU-09	304,883	602,580	321.7	407.7	320	-60
OMU-10	304,683	602,575	339.9	490.0	90	-55
OMU-11	304,852	602,598	324.5	522.5	205	-70
OMU-12	304,841	602,600	325.0	833.0	145	-70
OMU-13	304,853	602,602	325.0	571.0	170	-63
OMU-14	304,827	602,603	327.3	440.0	348	-86
OMU-15	304,888	602,576	455.0	654.0	140	-75
OMU-16	304,820	602,603	915.5	295.0	295	-85
OMU-17	304,831	602,604	523.8	165.0	165	-70
OMU-18	304,876	602,593	525.0	225.0	225	-60
OMU-19	304,873	602,603	91.2	240.0	240	-74
OMU-20	304,881	602,591	156.0	145.0	145	-82
OMU-21	304,879	602,593	712.7	145.0	145	-82
OMU-22	304,879	602,537	427.0	102.0	102	-65
OMU-23	304,840	602,612	920.0	290.0	290	-78
OMU-24	304,642	602,538	484.0	85.0	85	-67
OMU-25	304,865	602,607	415.0	57.0	57	-82
OMU-26	304,666	602,565	623.0	51.0	51	-64
OMU-27	304,677	602,277	414.0	85.0	85	-67
OMU-28	304,666	602,567	770.0	35.0	35	-53

TABLE 6.2 IAMGOLD 2006-2007 DRILL HOLE LOCATIONS AND ORIENTATIONS						
Drill Hole ID	**Easting[1]**	**Northing[1]**	**Elevation (masl)**	**Length (m)**	**Azimuth (°)**	**Dip (°)**
OMU-29	304,660	602,331	528.0	90.0	90	-64
OMU-30	304,650	602,379	752.5	88.0	88	-62
OMU-31	304,660	602,331	711.5	82.0	82	-69
OMU-32	305,029	602,297	752.5	280.0	280	-78
OMU-33	305,024	602,480	603.5	267.0	267	-59
OMU-34	305,035	602,383	422.5	260.0	260	-67
OMU-35	305,024	602,480	431.8	966.9	260	-73
OMU-36	305,030	602,427	425.0	602.2	260	-59
OMU-37	299650	607,768	422.6	663.5	260	-73
OMU-38	305,023	602,480	431.9	672.0	260	-59
OMU-39	305,029	602,427	426.6	960.5	263	-63
OMU-40	305,036	602,383	422.3	789.5	263	-80
OMU-41	305,012	602,479	432.0	978.3	260	-68
OMU-42	305,030	602,427	426.5	589.65	263	-70
OMU-43	305,009	602,571	441.2	785.89	260	-65
OMU-44	305,035	602,383	422.6	791.6	257	-74
OMU-45	305,031	602,427	426.6	756.5	263	-76
OMU-46	305,009	602,571	441.2	605.8	260	-70

Source: *Minroc (2020)*
Notes: *[1] Coordinates are UTM Provisional South American Datum 1956 (PSAD56) Zone 21N.*

TABLE 6.3 ASSAY INTERVALS FROM HISTORICAL IAMGOLD DRILLING (2006-2007) (CAPPED VERSUS UNCAPPED)					
Drill Hole ID	**From (m)**	**To (m)**	**Thickness (m)**	**Au (uncapped) (g/t*)**	**Au (capped**) (g/t*)**
OMU-04	364	401	37.0	33.76	5.51
OMU-18	313	376	63.0	3.13	3.13
OMU-02	172	220	48.0	4.06	4.06
OMU-28	313	344	31.0	110.47	6.26
OMU-22	326	386	60.0	3.15	3.15
OMU-36	412	454	42.0	4.06	4.06
OMU-15	324	347	23.0	7.02	7.02
OMU-16	343	375	32.0	7.30	5.04
OMU-14	275	311	36.0	4.42	4.42
OMU-35	656	666	10.0	28.36	14.87

TABLE 6.3
ASSAY INTERVALS FROM HISTORICAL IAMGOLD DRILLING (2006-2007) (CAPPED VERSUS UNCAPPED)

Drill Hole ID	From (m)	To (m)	Thickness (m)	Au (uncapped) (g/t*)	Au (capped**) (g/t*)
OMU-08	262	306	44.0	2.99	2.99
OMU-11	302	349	47.0	2.72	2.72
OMU-31	725	737	12.0	10.60	10.60
OMU-29	643	682	39.0	3.02	3.02
OMU-39	357.9	400	42.1	2.75	2.75
OMU-11	252	281	29.0	3.88	3.88
OMU-44	509	539	30.0	3.53	3.53
OMU-24	382	403	21.0	5.02	5.02
OMU-12	292	315	23.0	4.58	4.58
OMU-25	320	344	24.0	4.37	4.37
OMU-04	323	332	9.0	20.22	11.63
OMU-29	619	626	7.0	21.93	13.64
OMU-46	431	436	5.0	22.43	18.95
OMU-28	199	203	4.0	616.74	23.40
OMU-35	612	619	7.0	13.15	13.15
OMU-31	454	497	43.0	2.14	2.14
OMU-40	491	526	35.0	2.56	2.56
OMU-39	787	789	2.0	61.73	43.92
OMU-07	361	374	13.0	6.75	6.75
OMU-22	293	319	26.0	3.37	3.37
OMU-29	395	397	2.0	97.77	43.44
OMU-35	524	526	2.0	51.82	43.16
OMU-05	281	311	30.0	2.86	2.86
OMU-42	477	484	7.0	12.16	12.16
OMU-38	447	455	8.0	10.39	10.39
OMU-22	401	435	34.0	2.41	2.41
OMU-32	489	539	50.0	1.61	1.61
OM-0451	177	195	18.0	4.42	4.42
OMU-37	387	416	29.0	2.72	2.72
OM-0174	30	36	6.0	13.15	13.15
OMU-31	697	720	23.0	3.42	3.42
OMU-24	283	316	33.0	2.32	2.32
OMU-07	153	181	28.0	2.63	2.63
OMU-25	381	399	18.0	4.04	4.04
OMU-38	460	484	24.0	2.90	2.90
OMU-41	756	770	14.0	4.96	4.96

TABLE 6.3 ASSAY INTERVALS FROM HISTORICAL IAMGOLD DRILLING (2006-2007) (CAPPED VERSUS UNCAPPED)					
Drill Hole ID	From (m)	To (m)	Thickness (m)	Au (uncapped) (g/t*)	Au (capped**) (g/t*)
OMU-26	242	273	31.0	2.23	2.23
OMU-07	509	510	1.0	68.78	68.78
OMU-23	336	359	23.0	2.99	2.99
OMU-31	620	623	3.0	22.36	22.36
OMU-34	408	414	6.0	10.97	10.97
OMU-41	397	418	21.0	3.13	3.13
OMU-15	290	308	18.0	3.65	3.65
OMU-17	294	330	36.0	1.82	1.82
OMU-10	396	423	27.0	2.39	2.39
OMU-45	674	691	17.0	3.75	3.75
OMU-14	335	359	24.0	2.58	2.58
OMU-33	503	511	8.0	7.60	7.60
OMU-05	332	357	25.0	2.33	2.33
OMU-25	300	304	4.0	14.44	14.44
OMU-02	249	263	14.0	4.13	4.13
OMU-38	517	537	20.0	2.86	2.86
OMU-23	234	235	1.0	56.13	56.13
OMU-41	478	482	4.0	13.80	13.80
OMU-16	392	403	11.0	4.93	4.93
OMU-04	218	221	3.0	18.02	18.02
OMU-28	215	238	23.0	2.33	2.33
OMU-10	430	440	10.0	5.34	5.34
OMU-46	310	322	12.0	4.28	4.28
OMU-19	300	320	20.0	2.57	2.57
OMU-41	908	913	5.0	10.10	10.10

Source: *Omai Gold (November 2022)*
Notes: **Cut-off of 1.3 g/t Au applied to all assays.*
*** Capped at 85 g/t Au applied.*

IAMGOLD considered the Fennel Deep drilling program to be successful and it was used as the basis for an in-house, non-compliant mineral resource calculation, as summarized below.

6.1.1.2 Historical Mineral Resource Estimate

The historical Fennel Deep mineral resource estimate is discussed briefly here. Omai Gold is not treating the historical mineral resource estimate as current or NI 43-101 compliant. A subsequent

NI 43-101 Mineral Resource Estimate for the Fennel Deep, known as Gilt Creek, was completed by the Authors as Qualified Persons in 2022 (Section 6.5 of this Report)

In 2007, IAMGOLD calculated a non-compliant underground mineral resource estimate below the Fennel Pit for internal use only (Table 6.4). The internal mineral resource estimate was based on the drilling at the Fennel Pit (Bourgault, 2007) (Figure 6.3 above). Thirteen sub-horizontal zones were modelled based on 24,874 m of drilling by IAMGOLD and Cambior (acquired by IAMGOLD in November 2006). Each zone was modelled independently with no grade estimation of any zone using composites from outside that zone and separate grade capping.

TABLE 6.4
HISTORICAL OMAI UNDERGROUND MINERAL RESOURCE FOR FENNEL DEEP AREA (IAMGOLD 2007)

Classification	Assay Status	Tonnes (k)	Au (g/t)	Contained Au (oz)
Indicated	capped	11,182	2.49	894,287
Inferred	capped	6,281	2.56	516,840
Indicated	uncapped	11,760	4.32	1,632,481
Inferred	uncapped	19,964	3.42	871,063

Source: *Minroc (2020)*

This historical Mineral Resource Estimate is included here for reference purposes only and should be considered historical in nature. Omai Gold does not treat this historical estimate as being equivalent in any way to an NI 43-101 compliant Mineral Resource Estimate and this historical Mineral Resource Estimate should not be relied upon. Sufficient work has not been done by a Qualified Person to classify this historical "Underground Mineral Resource Estimate" as a current, compliant Mineral Resource Estimate as per CIM guidelines.

6.1.1.3 Historical Mineable Resource Estimate

According to Minroc (2020) and further to the Fennel historical mineral resource outlined above, IAMGOLD calculated a "Mineable Resource Estimate", based on 13 hand-drawn, conceptual stopes below the Tumatumari-Omai diabase dyke that formed the bottom of Fennel Pit. These "Mineable Resources" consisted of 6,587,000 t at 2.40 g/t Au (508,352 oz Au) (Indicated) and 778,000 t at 2.40 g/t Au (214,078 oz) (Inferred).

IAMGOLD envisioned an underground operation below the Fennel Pit, utilizing either a ramp within the Fennel Pit, or a shaft situated between the Fennel and Wenot Pits (Heesterman, 2008a). IAMGOLD undertook hydrogeologic investigations using historical drill holes in the Fennel Pit area, to assist with planning for any future pit dewatering and underground development.
Some economic scoping work was undertaken for this conceptual underground scenario. Heesterman (2008a) concluded that the gold price (~US$400/oz) and fuel price at that time rendered the operation uneconomic. The Omai process plant was relocated in 2005 to the Rosebel Mine in Suriname, and therefore any underground development would have required

establishing a new, but smaller process plant. Based on the conclusions, this historical "Mineable Resource" could not be considered equivalent in any way to a Mineral Reserve Estimate according to CIM definitions.

6.1.2 Mahdia Gold Corp. 2012 to 2017

Mahdia executed a phase 1 exploration program that included a LiDAR survey, drill core reconstruction and rehabilitation, and diamond drilling. These work activities are summarized below. However, the company was underfunded and ran out of funds before even completing assaying of the core.

6.1.2.1 LiDAR Survey

According to AMEC (2012), a contract was awarded to Altius Geometrics (Winnipeg, Canada) to fly a Light Detection and Ranging ("LiDAR") survey over the entire Omai Mining License. LIDAR is an optical remote sensing technology that can measure the distance to, or other properties of, a target by illuminating the target with light, using pulses from a laser. The equipment utilized for this survey was a Leica ALS50-II airborne LIDAR system. The system was flown at the flight altitude of ~1,200 to 1,500 ft (366 to 460 m) above ground at a flight speed of 120 knots (222 km/h), suitable to acquire data at a point density of one point per m^2 with a typical vertical accuracy of ±15 cm in open areas and ±50 cm in areas of heavy vegetation. Each flight strip of data overlapped the adjacent flight strip by 50% to ensure complete coverage. The geo-positioning of the data was based on the NovaTel airborne GPS antenna/receiver and a Leica GeoSystems Inertial Measurement Unit system. Deliverables from the survey were a 1.0 m resolution topographic map, satellite imagery, and orthophotos of the work area. This work has been superseded by a more current orthophoto and LiDAR work completed in 2024.

6.1.2.2 Drill Core Reconstruction and Rehabilitation

Mahdia Gold inherited drill core from the 2006-2007 IAMGOLD drill programs at below the diabase dike at the Gilt Creek Deposit. The original IAMGOLD drill holes were collared at the bottom of the Fennel Pit, which has since flooded, hindering any attempt to duplicate the original drilling without dewatering the pit. Mahdia Gold reported in a number of press releases that they had "rehabilitated" the IAMGOLD drill core by repairing damaged boxes and re-organizing misplaced drill core pieces, etc., and subsequently relogged the drill core. Mahdia estimated that ~80% of the total 35,000 m of IAMGOLD drill core was successfully rehabilitated.

Selected intervals from this rehabilitated drill core, totalling ~15% of the significant mineralized intervals (Mahdia Gold, May 2014), were resampled by Mahdia in order to validate the IAMGOLD dataset for future NI 43-101 compliant Mineral Resource Estimates (Mahdia Gold, February 2013). Drill core intervals reported by Mahdia Gold (February 2013) are compared to original IAMGOLD intervals (calculated from drill hole data available to Minroc, 2020) in Table 6.5.

TABLE 6.5
COMPARISON OF FENNEL DEEP DIAMOND DRILL HOLE INTERVALS: MAHDIA GOLD VERSUS IAMGOLD

Drill Hole ID	From (m)	To (m)	IAMGOLD Au Uncapped (g/t)	IAMGOLD Au Capped at 15 g/t	Mahdia Au (g/t)	% Variance (IAMGOLD Capped – Mahdia)
OMU-28	163.42	167.00	3.58	2.66	3.84	30.73
OMU-28	172.0	250.0	78.00	1.68	1.83	8.20
OMU-28	255.0	368.0	113.00	1.95	1.42	-37.32
OMU-39	357.9	427.0	69.10	1.93	0.99	-94.95
OMU-39	432.0	439.0	7.00	2.50	1.26	-98.41
OMU-39	448.0	476.0	28.00	0.96	1.01	4.95
OMU-39	483.0	501.0	18.00	1.67	2.41	30.71
OMU-39	604.0	609.0	5.00	2.16	1.32	-63.64
OMU-39	652.00	663.95	11.95	1.03	0.70	-47.14
OMU-39	687.0	698.0	11.00	1.19	1.41	15.60
OMU-39	785.0	795.0	10.00	2.09	8.43	75.21
OMU-39	798.0	807.0	9.00	2.08	0.72	188.89
OMU-39	813.0	819.0	6.00	1.10	1.24	11.29
OMU-39	825.87	831.55	5.68	2.84	4.57	37.86*
OMU-39	843.0	850.0	7.00	0.61	2.49	75.50

Sources: *Minroc (2020) and SEDAR+ (Mahdia press release dated February 15, 2013).*
Notes: ** IAMGOLD interval 825 m to 831 m (6 m).*

6.1.2.3 2012 Drilling

Full information is available for the first 8 drill holes via Mahdia Gold Corp. ("Mahdia") reports to GGMC and internal documents such as drill logs and weekly reports. Information on later drill holes is more limited and includes the drill hole locations and downhole survey data and, in some cases, the geotechnical logs. Therefore, with drill core acquired via GGMC, new drill logs and assays could be made. Most of the drill holes completed by Mahdia were under the Wenot Pit. One drill hole was started but not completed in the Fennel area, one drill hole between Wenot and Fennel, and five very short drill holes in the "boneyard" to the east-northeast of Wenot. Limited assay data were published (Table 6.6). Minroc (2020) recommended that further verification of the Mahdia exploration work be done; Omai Gold does not treat any exploration information from Mahdia as current. The Technical Report produced by AMEC (2012a) was written prior to any of the drilling by Mahdia.

TABLE 6.6 MAHDIA WENOT DEPOSIT DRILL HOLE ASSAY INTERSECTIONS								
Drill Hole ID	**Easting[1]**	**Northing[1]**	**Final Depth (m)**	**Bearing/ Dip (°)**	**From (m)**	**To (m)**	**Thickness (m)**	**Au (g/t)**
12WEDDH001B	304,450	601,486	301	360/-30	46.77	58.40	11.90	3.76
					70.16	78.82	8.66	3.46
					81.35	84.12	2.97	4.80
					158.00	173.30	16.90	4.41
					233.29	235.6	1.32	15.33
12WEDDH004	305,700	601,232	502	360/-50	245.00	261.50	16.50	0.30
					322.50	330.4	7.92	0.83

Source: *SEDAR+ (Mahdia press release dated February 13, 2013).*
Notes: *[1] Coordinates UTM Provisional South American Datum 1956 (PSAD56) Zone 21N.*

6.2 HISTORICAL MINERAL PROCESSING

The history of the mineral processing plant at Omai is summarized in Section 13 of this Report.

6.3 HISTORICAL SITE AND ENVIRONMENTAL STUDIES

Mahdia contracted AMEC to carry out a bathymetry survey of the flooded Wenot Pit and environmental baseline studies of the Omai Gold Property. The results of these work activities are described in AMEC (2012a, 2012b). The environmental baseline study results are summarized below.

In February 2012, preliminary water samples were collected from the Wenot and Fennel Pits and the confluence of the Omai and Essequibo Rivers for chemical analysis (AMEC, 2012b). Results indicated no deleterious contents of cyanide, arsenic, cadmium, chromium, lead, mercury, or other metals that exceeded threshold concentrations of the International Finance Corporation ("IFC") Effluent Guidelines or Canadian Council of Ministers of the Environment ("CCME") Water Quality Guidelines for the Protection of Aquatic Life (AMEC, 2012b). Even though the samples were taken from various locations on the Omai Property, these initial results were not considered to be a comprehensive assessment of the entire Property.

6.4 PAST PRODUCTION

According to AMEC (2012a), commercial gold production commenced at Omai on January 15, 1993. Mining commenced in the Fennel (Gilt Creek) open pit in 1993 and was mined until 2005, down to the top of the thick diabase dike at a depth of about 250 m. By October 2004 approximately 150 Mt of material were removed. Pit dimensions at the end of the mining were ~825 m long (north to south), 700 m across, and 275 m deep. From the end of 2004, it was used as a Tailings Water Management Facility to maintain the elevation in Wenot Pit below the Berbice Sands level. The Fennel pit does not contain tailings. Reconciliation of the mined material by year is shown in Figure 6.4.

FIGURE 6.4 RECONCILIATION OF MINED MATERIAL BY YEAR FROM THE FENNEL PIT

11.1.1 Fennell Pit Comparison -- Production – Block Model (hard rock only)

Fennell Pit was exhausted in October 2004.

Aug 11, 98 Block Model vs. Production 1995 through 2002

Year	Production tonnes	Production g/t	Block Model tonnes	Block Model g/t	Difference tonnes	Difference g/t	% Difference tonnes	% Difference g/t	Ounces
1995	2,607,334	1.495	2,121,080	1.469	486,254	0.026	22.9%	1.8%	25,184
1996	2,995,323	1.669	2,841,850	1.621	153,473	0.048	5.4%	3.0%	12,640
1997	4,578,642	1.582	4,911,110	1.583	(332,468)	-0.001	-6.8%	-0.1%	(17,094)
1998	2,495,588	1.397	2,684,950	1.482	(189,362)	-0.085	-7.1%	-5.7%	(15,867)
1999	3,261,259	1.372	3,066,045	1.363	195,214	0.009	6.4%	0.7%	9,513
2000	4,174,862	1.404	4,218,509	1.425	(43,647)	-0.021	-1.0%	-1.4%	(4,826)
2001	1,108,226	1.590	940,992	1.640	167,234	-0.050	17.7%	-3.1%	7,047
2002	5,110,789	1.467	5,142,819	1.392	(32,030)	0.075	-0.6%	5.4%	10,907
2003	5,431,151	1.587	5,429,363	1.578	1,788	0.008	0.03%	0.5%	1,665
2004	4,065.525	1.594	3,933,041	1.547	132,484	0.047	3.4%	3.1%	12,772
Total	**35,828,699**	**1.516**	**35,289,759**	**1.502**	**538,940**	**0.014**	**1.5%**	**0.9%**	**41,920**

Comparison of the 2004 production with the block model shows a gain in tonnage (3%) and a gain in grade (3%).

Comparison of the cumulative production since 1995 against the 1998 block model shows a slight gain in tonnes and in grade for a total gain of 2.5% in ounces.

Source: *Omai Gold Mines Limited (2005)*

Mining at the Wenot Pit commenced in 1993 and production was dominantly from saprolite and alluvium. Wenot was mined out by the first quarter of 2002, with the removal of ~100 million tonnes ("Mt") of material, leaving pit dimensions of ~1.5 km long, 550 m across, and generally 150 m deep (and very locally up to 215 m deep). The pit was converted to a Tailing Management Facility in the second quarter of 2002 and utilized for tailings disposal until the end of mining operation of the alluvial area in the third quarter of 2005.

Reconciliation of the Wenot fresh rock mined by year is provided in Figure 6.5. The reconciled grade of fresh rock mined from the Wenot pit, averaged 1.668 g/t Au.

FIGURE 6.5 RECONCILIATION OF MINED MATERIAL BY YEAR FROM THE WENOT PIT

11.1.2 Wenot Pit Comparison -- Production – Block Model (hard rock only)

Sep 13, 99 Block Model vs. Production 1998 through 2002

Year	Production tonnes	Production g/t	Block Model tonnes	Block Model g/t	Difference tonnes	Difference g/t	% Difference tonnes	% Difference g/t	% Difference Ounces
1998	2,594,234	1.671	2,506,960	1.633	87,274	0.038	3.5%	2.3%	7,755
1999	1,863,292	1.632	1,559,522	1.661	303,770	-0.029	19.5%	-1.8%	14,483
2000	1,529,664	1.829	1,944,222	1.572	(414,558)	0.257	-21.3%	16.3%	(8,334)
2001	5,190,988	1.620	4,274,730	1.740	916,258	-0.120	21.4%	-7.0%	31,278
2002	673,918	1.752	610,922	2.093	62,996	-0.338	10.3%	-16.3%	(3,154)
Total	11,852,096	1.668	10,896,356	1.694	955,740	-0.026	8.8%	-1.6%	42,069

Wenot Pit was exhausted in April 2002.

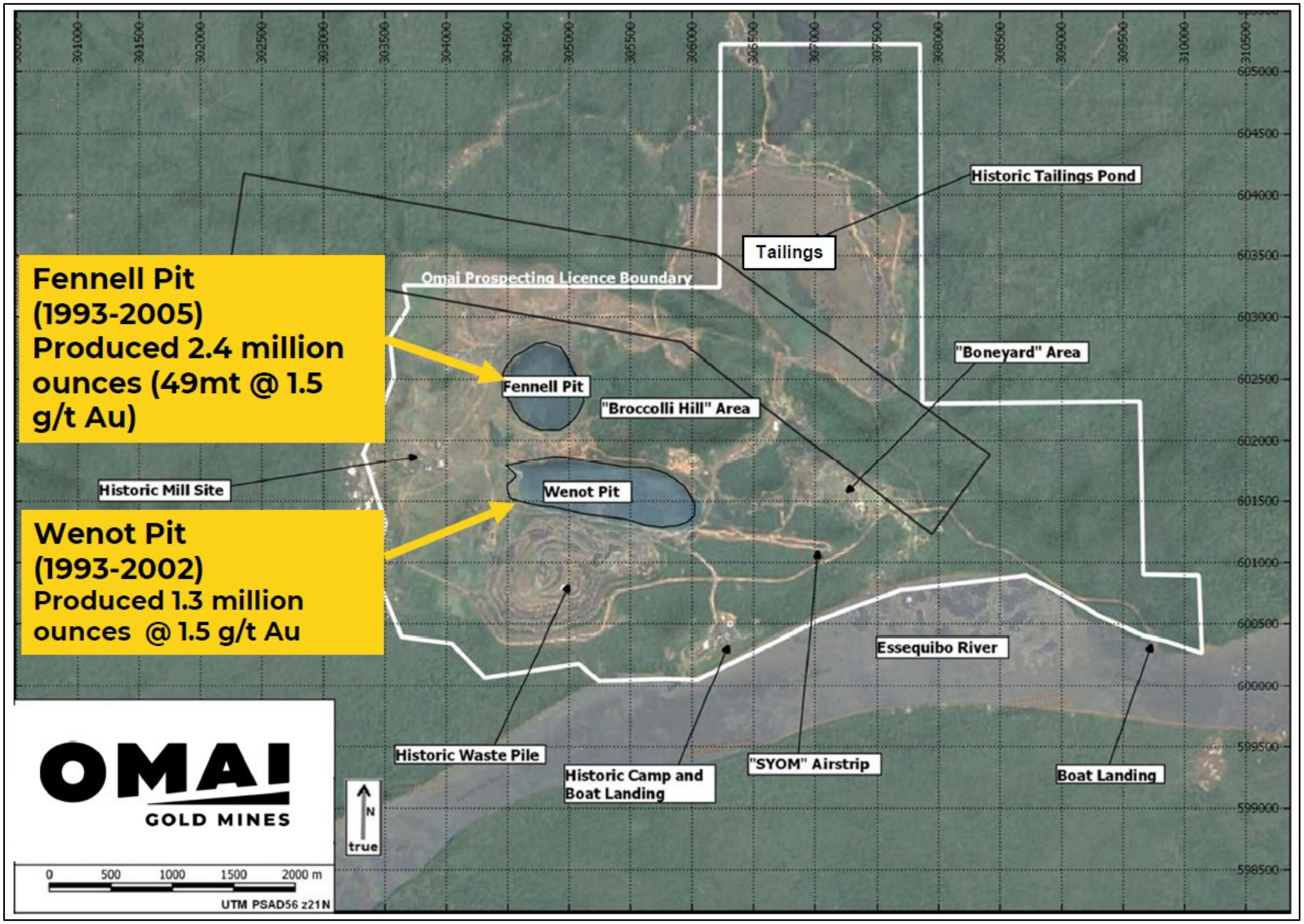
Comparison of the cumulative production in hard rock since 1998 against the 1999 block model shows a gain in tonnes and a slight lost in grade for a total gain of 7.1% in ounces. Irregular shape of the rhyolitic intrusion is one of the main factors to explain the strong variation in tonnes and grade year after year.

Source: *Omai Gold Mines Limited (2005)*

Overall, the Omai Gold Mine processed 80 Mt of mineralized material at an approximate grade of 1.5 g/t Au, which includes a significant amount of saprolite in addition to fresh rock from Gilt Creek and Wenot. The full operation produced ~3.7 Moz of Au through to the cessation of processing and mining operations in September 2005. Production totalled ~29 Mt of mineralized material containing 1.3 Moz Au from Wenot Pit and 49 Mt of mineralized material containing 2.4 Moz Au from Fennel Pit (Figure 6.6). Gold was recovered by both gravity concentration and cyanide leaching processes followed by plating gold onto steel cathodes in the refinery.

Past production at the Omai Mine (1993 to 2005) is summarized in several Cambior Inc. documents available on www.sedarplus.ca, including the March 31, 2006 Annual Information Form and the news release dated August 3, 2006.

FIGURE 6.6 SUMMARY OF GOLD PRODUCTION FROM THE WENOT AND FENNEL PITS



Source: *Omai Gold Corporate Presentation (December 2021)*

6.5 PREVIOUS MINERAL RESOURCE ESTIMATES

6.5.1 2022 Updated Mineral Resource Estimate

The updated 2022 Mineral Resource Estimate for the Omai Gold Property, with an effective date of October 20, 2022, is presented in Table 6.7. At a cut-off grade of 0.35 g/t Au, the pit-constrained Mineral Resource Estimate for the Wenot Deposit consists of: 17,541 kt grading 1.34 Au in the Indicated classification and 20,115 kt grading 1.72 g/t Au in the Inferred classification. Contained gold is 757 koz Au in the Indicated classification and 1,113 koz Au in the Inferred classification. For the newly introduced Gilt Creek Deposit, at a cut-off grade of 1.5 g/t Au, the out-of-pit (underground) Mineral Resource Estimate consists of: 11,123 kt grading 3.22 g/t Au in the Indicated classification and 6,186 kt grading 3.35 g/t Au in the Inferred classification. Contained gold at Gilt Creek is 1,151 koz Au in the Indicated classification and 665 koz Au in the Inferred classification. The total of 1,908 koz of gold in Indicated Mineral Resources is a 171% increase over the January 2022 initial Mineral Resource Estimate of 703,300 oz. The total of 1,778 koz of gold in Inferred Mineral Resources is an 89% increase over the January 2022 initial Mineral Resource Estimate of 940 koz.

The 2022 Mineral Resource Estimate cut-off grades were generated using various cut-off grades: from 1.5 g/t for the Gilt Creek potential underground mineralization and from 0.35 g/t Au for potential pit-constrained mineralization at Wenot. No preliminary economic studies had been completed to support the economic viability and technical feasibility of exploiting any portion of the Mineral Resources, by any specific mining method. The reasonable prospect for an eventual economic operation is met by having used reasonable cut-off grades both for the potential open pit and underground extraction scenarios and constraining volumes.

This previous 2022 updated Mineral Resource Estimate ("MRE") is superseded by the 2024 updated MRE. Note that the 2024 PEA is based only on the 2024 updated MRE of the Wenot Deposit.

TABLE 6.7
2022 PREVIOUS UPDATED MINERAL RESOURCE ESTIMATES OF GILT CREEK AND WENOT (1-13)

Deposit/ Material	Mining Method	Indicated Mineral Resources			Inferred Mineral Resources		
		Tonnes	Au Grade (g/t)	Contained Gold (oz)	Tonnes	Au Grade (g/t)	Contained Gold (oz)
Gilt Creek (1.50 g/t cut-off)	Underground	11,123,000	3.22	1,151,000	6,186,000	3.35	665,000
Wenot (0.35 g/t cut-off)	Open Pit	17,541,000	1.34	756,600	20,115,000	1.72	1,112,600
Total 2022 Mineral Resource Estimate		**28,664,000**	**2.07**	**1,907,600**	**26,301,000**	**2.10**	**1,777,600**
Wenot Mineral Resources - Breakdown by Deposit Type							
Saprolite & Alluvium	Open Pit	2,115,000	0.92	62,400	203,000	1.02	6,600
Fresh Rock & Transition	Open Pit	15,426,000	1.40	694,200	19,912,000	1.73	1,106,000

Notes (13) to accompany the 2022 Updated Mineral Resource Estimate of Wenot:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Wenot wireframe-constrained gold assays were composited to 1.5 m lengths and subsequently capped between 6 to 25 g/t. Gilt Creek wireframe-constrained gold assays were composited to 1.0 metre lengths and subsequently capped between 12 to 40 g/t.*
6. *The Wenot Mineral Resource Estimate incorporates 10,647 assay results from 579 diamond drill holes totalling 81,991 m within the mineralized wireframes. The Gilt Creek Mineral Resource Estimate incorporates 7,056 assay results from 46 diamond drill holes totalling 27,997 m within the mineralized wireframes.*
7. *Grade estimation was undertaken with ID^3 interpretation.*

8. *Wenot wireframe-constrained bulk density was determined from 30 site visit samples. Gilt wireframe constrained bulk density was determined from 28 site visit samples.*
9. *Wenot gold process recoveries used were 92% for Alluvium/Saprolite and 92% for Transition/Fresh Rock. Gilt Creek gold process recovery used was 92%.*
10. *The gold price used was US$1,700/oz.*
11. *Wenot US$ open pit operating costs used were $2.50/t for mineralized material mining, $1.75/t for waste mining, $10/t for Alluvium/Saprolite processing, $13/t for Transition/Fresh Rock processing and $3/t G&A. Gilt Creek US$ underground operating costs used were $60/t for mining, $15/t for processing and $5/t G&A.*
12. *At Gilt Creek, MRE blocks were reviewed for grade and geometric continuity. Isolated/orphaned and single block width strings of blocks were removed in order to only report Mineral Resources with a reasonable prospect of economic extraction.*
13. *Wenot pit slopes were 45°.*

6.5.2 2024 Updated Mineral Resource Estimates

6.5.2.1 Wenot 2024 Mineral Resource Estimate

The mineralization model for the Wenot Deposit was developed by P&E (2024) in consultation with Omai Gold. A total of 12 individual mineralized domains were identified based on recent drilling combined with historical drilling and production data. In 2023, the Company completed nine diamond drill holes totalling 3,776 m that contributed to that updated Mineral Resource Estimate of Wenot. Together with drilling in 2021 and 2022 and supported by the historical data, the updated Mineral Resource Estimate for Wenot incorporated results from 603 drill holes totalling 87,323 m and 9,671 assays within the mineralized wireframes.

Gold grades were interpolated into 2.5 m x 1.25 m x 2.5 m three-dimensional model blocks from capped composites within wireframes constrained by a 0.30 g/t Au cut-off grade. Indicated Mineral Resources were interpolated from a minimum of two drill holes over a 50 m search ellipse and Inferred Mineral Resources were interpolated from a minimum of one drill hole over 150 m search ellipse parameters. Block model gold grades were validated against raw assays, composites, and Nearest Neighbour and Ordinary Kriging grade interpolations. Operating costs utilized in the cut-off grade calculations were taken from a comparable project. Process recovery was taken from documented historical production data. The US$1,850/oz gold price was the three-year monthly trailing average at January 31, 2024.

The Wenot 2024 Mineral Resource Estimate was reported with an effective date of February 8, 2024, and is presented in Table 6.8. The mineralization of the Wenot Gold Deposit was considered to be potentially amenable to open pit mining methods. The Au cut-off values for the pit-constrained Mineral Resource Estimate were 0.25 g/t Au for alluvial and saprolite zones and 0.35 g/t Au for transition and fresh rock zones.

TABLE 6.8
WENOT 2024 PIT-CONSTRAINED MINERAL RESOURCE ESTIMATE (1-6)

Mineralization Type	Classification	Au Cut-off (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Alluvial	Indicated	0.25	1,643	1.06	55.9
	Inferred	0.25	125	1.07	4.3
Saprolite	Indicated	0.25	427	1.12	15.3
	Inferred	0.25	39	1.19	1.5
Transition	Indicated	0.35	487	1.04	16.3
	Inferred	0.35	49	1.47	2.3
Fresh	Indicated	0.35	15,138	1.54	751.2
	Inferred	0.35	25,011	2.00	1,609.8
Total	**Indicated**	**0.25 + 0.35**	**17,696**	**1.47**	**838.7**
	Inferred	**0.25 + 0.35**	**25,223**	**2.00**	**1,617.9**

Notes:
1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*

2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Historical mined areas were depleted with the Wenot as-built pit surface.*
6. *Constraining pit strip ratio is not disclosed since the optimized pit shell does not include a pit design, mining dilution and mining losses. Any mention of strip ratio at this stage would be premature, erroneous and misleading.*

This previous 2024 updated Mineral Resource Estimate ("MRE") is superseded by the 2025 updated MRE for Wenot that is described in Section 14 of this Report.

6.5.2.2 Gilt Creek 2022 Mineral Resource Estimate

Mineralization models were developed for the Gilt Creek Deposit by P&E (2022) in consultation with Omai Gold. Eleven individual mineralized domains were created, based on combined historical drilling of this lower zone and production data from the overlying Fennel Pit. The Gilt Creek Mineral Resource Estimate incorporates 7,056 assay results from 46 diamond drill holes totalling 27,997 m within the mineralized wireframes. Gilt Creek Mineral Resources were estimated with drill holes completed in 1996 and 2006 to 2008.

Gold grades were interpolated into 5 m x 5 m x 2.5 m three-dimensional model blocks from capped composites within wireframes constrained by a 1.0 g/t Au cut-off grade. Indicated Mineral Resources were interpolated from a minimum of two drill holes over a 25 m search ellipse. Inferred Mineral Resources were interpolated from a minimum of one drill hole over 75 m search ellipse parameters. Block model gold grades were validated against raw assays, composites and Nearest Neighbour and Inverse Distance Squared grade interpolations. Operating costs utilized in the cut-off grade calculations were taken from a comparable project. Process recovery was taken from documented historical production data. A US$1,700/oz gold price was sourced from the Consensus Economics Inc. long-term nominal forecast at September 2022.

The Mineral Resource Estimates of Gilt Creek are reported with an effective date of October 20, 2022, and are tabulated in Table 6.9. The Gilt Creek Gold Deposit was considered to be potentially amenable to underground mining methods.

TABLE 6.9
2022 GILT CREEK MINERAL RESOURCE ESTIMATE (1-5)

Mineralization Type	Classification	Au Cut-off (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Fresh	Indicated	1.5	11,123	3.22	1,151.4
	Inferred	1.5	6,186	3.35	665.4

Notes:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Mineral Resource blocks at Gilt Creek were reviewed for grade and geometric continuity. Isolated/orphaned and single block width strings of blocks were removed in order to only report Mineral Resources with a reasonable prospect of economic extraction.*

7.0 GEOLOGICAL SETTING AND MINERALIZATION

The regional geological setting and local geology of the Omai Gold Property is summarized below from Minroc (2020) and information provided by Omai Gold in May 2024.

7.1 REGIONAL GEOLOGY

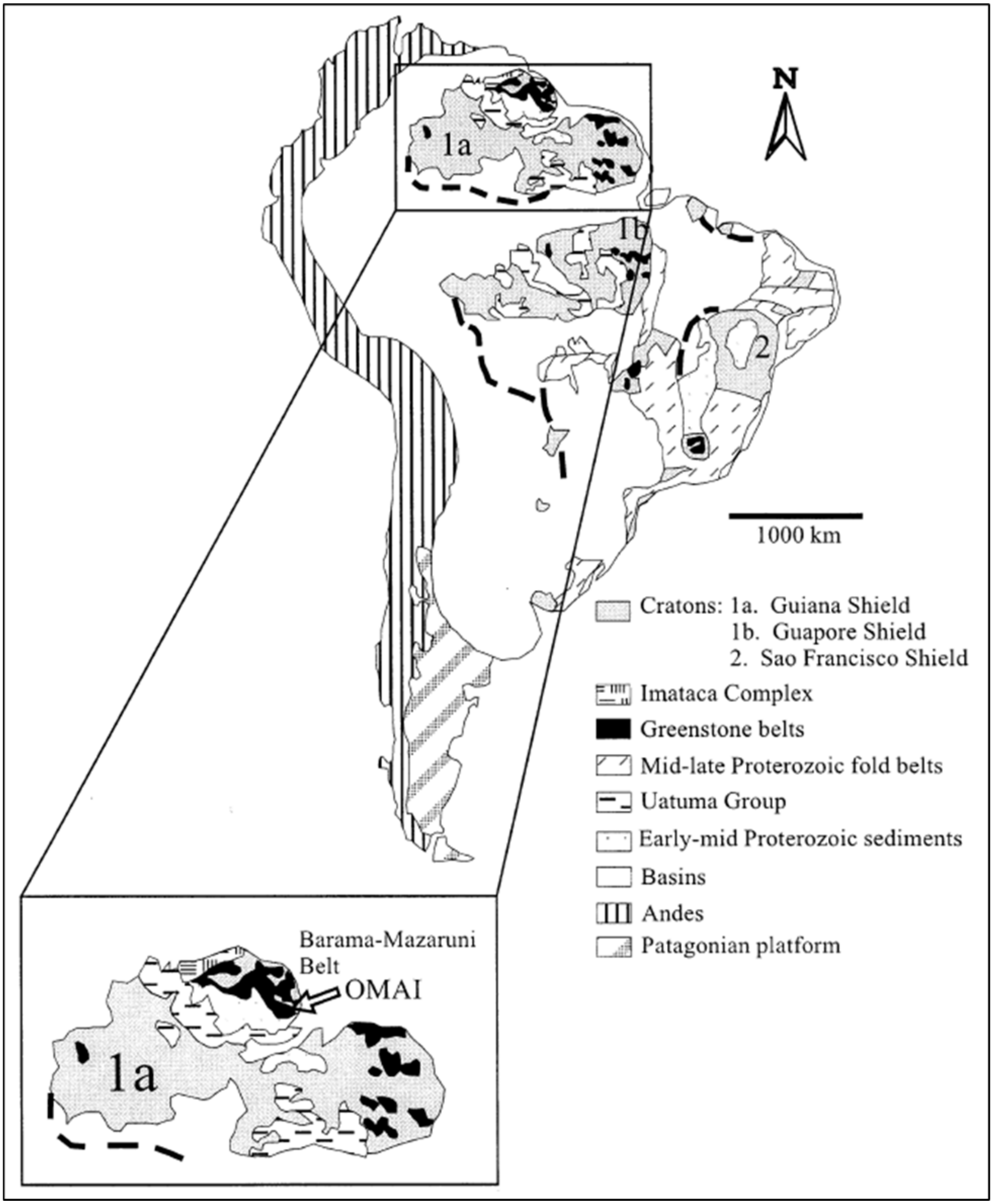
The Guiana Shield can be divided into four principal Precambrian terranes: the Archean Imataca Complex, Paleoproterozoic greenstone belts, Uatuma Group and sedimentary sequences such as the Roraima Formation (Figure 7.1). The Imataca Complex in northeastern Venezuela includes granulite gneiss terranes, iron formations and metasedimentary rocks. This allochthonous unit is considered to be at least 3.4 Ga old and underwent major deformational events at 2.7 and 2.0 Ga (Gibbs and Wirth, 1986). The first major continental crustal development in the Shield occurred during the early Proterozoic at 2.3 to 2.1 Ga. This development created a series of greenstone belts and associated gneisses and amphibolites that are similar to Archean granite–greenstone belts around the world. The greenstone sequence in the Guiana Shield generally changes upwards from low-K basalts at the base through intermediate and felsic volcanics to volcanic and chemical sedimentary rocks at the top. The volcanism is considered to be volcanic centres in a submarine setting (Gibbs and Barron, 1993). Greenstone belts across the Guiana Shield include the Barama-Mazaruni Group in Guyana, Pastora Group in Venezuela, Marowijne Group in Suriname,
and Maroni Group in French Guiana.

The Omai Gold Property is underlain by rocks of the Barama-Mazaruni Greenstone Belt (the "Belt"), an early Paleoproterozoic-aged package of ultramafic to felsic volcanics and sedimentary rock sequences (Figure 7.2). The volcanic and sedimentary rock package is intruded by mid-Proterozoic granitoids. The Belt was metamorphosed to lower greenschist facies during the mid-Proterozoic Trans-Amazonian Orogeny. The Belt contains many deformation and shear zones of significant linear extent, such as the Makapa-Kuribrong Shear Zone ("MKSZ") (Figure 7.2) and the Issano-Appaparu Shear Zone. The trace of the MKSZ appears to trend roughly southeast to northwest. The Belt appears to be a continuation of the Marowijne Belt in Suriname to the east and the Pastora Belt in Venezuela to the west (Kroonenberg, 2016).

The Belt is a major component of the Guiana Shield. The Belt strikes west-northwesterly across northern South America. In eastern Guyana, the Belt is ~100 km across (north to south). North of the Omai Mine site, the Belt mainly abuts Trans-Amazonian gneisses of the Bartica Formation, whereas to the south it is covered by the Roraima Supergroup, a thick mid-Paleoproterozoic sedimentary basin sequence that forms a table-top mountain landscape. In northwestern Guyana, the Belt is considerably thicker, and exposures extend eastwards to the Atlantic Ocean.

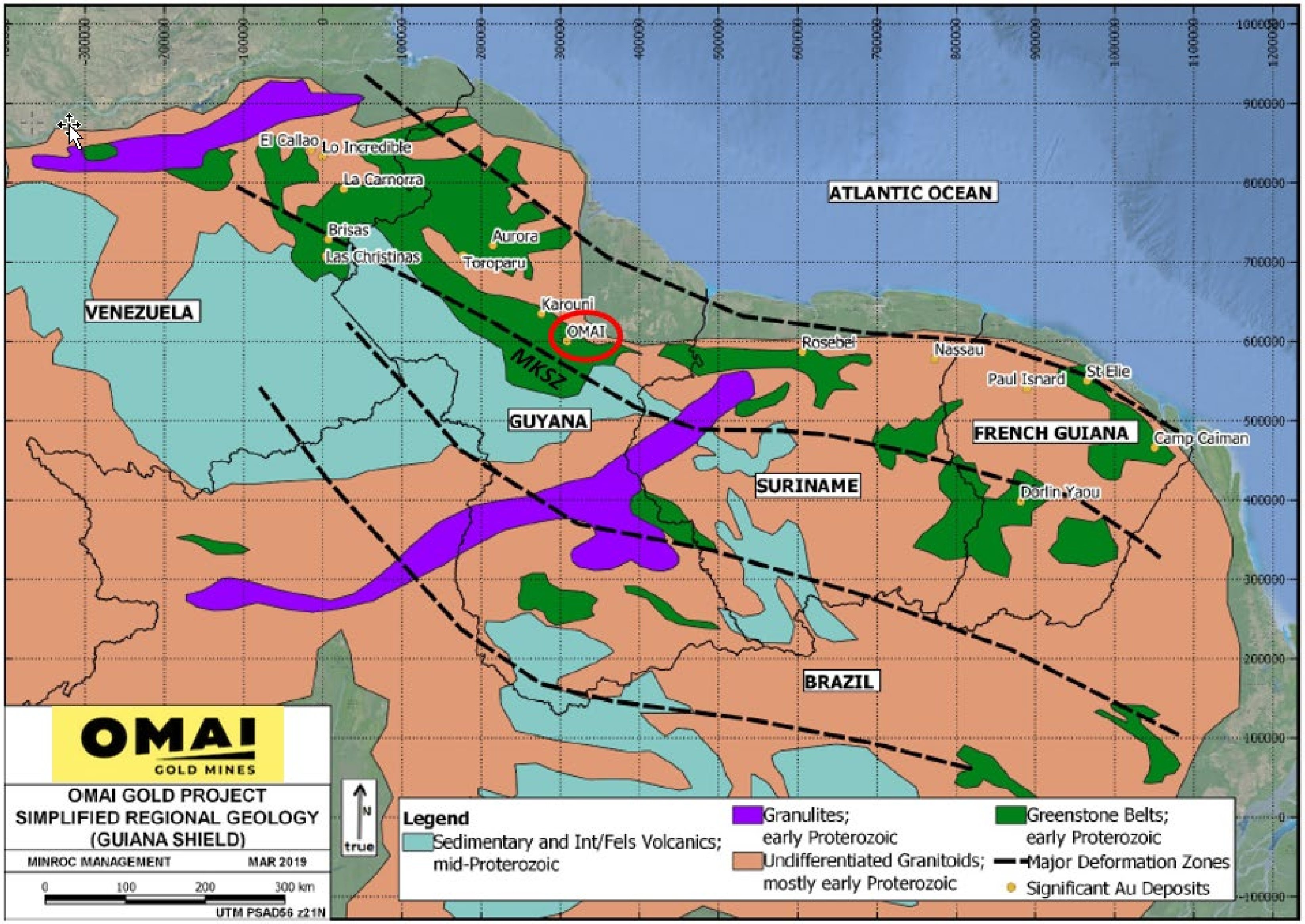
Late Paleoproterozoic tholeiitic sills and shallow-angle dykes of the Avanavero Large Igneous Province overlie the early Paleoproterozoic rocks. These younger rocks intrude along the base of the Roraima Supergroup and continue into the Barama-Mazaruni units.

FIGURE 7.1 **INSET SHOWS PRECAMBRIAN GEOLOGY OF THE GUIANA SHIELD AND LOCATION OF THE OMAI GOLD DEPOSIT**



Source: *Modified from Gibbs and Wirth et al. (1986)*

FIGURE 7.2 REGIONAL GEOLOGY



Source: *Modified by Minroc (2020) after Voicu (1999) and Voicu et al. (1999a)*

The youngest rocks in the region are the Apatoe Suite of tholeiitic (diabase/dolerite) dykes and sills, which are Triassic age and related to the opening of the Atlantic Ocean. Surficial units are the Tertiary "White Sands", which overlie Guyana Shield rocks. These rocks are poorly consolidated and locally host placer gold deposits. White Sands locally present in the Omai Gold Deposit area are represented by the Berbice Formation.

Laterites and saprolites, which represent deep weathering of bedrock in tropical climates, are an almost ubiquitous component of the surficial geology in the region. Bedrock weathering can exceed depths of 50 m below surface in some areas but average 25 to 40 m on the Omai property.

7.2 LOCAL AND PROPERTY GEOLOGY

The Omai Property is underlain by the Paleoproterozoic Barama-Mazaruni Supergroup, a greenstone terrane deformed and metamorphosed during the Trans-Amazonian orogeny, a tectonic-magmatic event dated between ~2.25 and 1.90 Ga. The greenstone belt sequence consists of alternating felsic to mafic and ultramafic volcanic flows interlayered with thick sedimentary units. The base of the sequence is dominated by tholeiitic basalts and associated mafic-ultramafic bodies and sills, which are overlain by intermediate and felsic volcanic rocks interlayered with immature clastic sedimentary rocks. The metamorphic grade is generally lower greenschist facies, although locally the volcano-sedimentary rocks are metamorphosed to pumpellyite-prehnite facies or amphibolites facies.

The Omai Property is dominated by a major regional shear structure, known on the Omai property as the Wenot shear corridor. This broad multizonal east-west shear was the focus on much deformation and hosts the multiple near-vertical gold zones that make up the Wenot gold deposit. This structure straddles a contact between a series of dominantly mafic volcanics to the north and a metasedimentary sequence to the south, dominated by fining upward sequences of lithic wackes through to argillites, characteristic of a turbidite depositional environment.

At the contact between the volcanics to the north and the sediments to the south lies a quartz feldspar porphyry dyke (CQFO) that is typically 12 to 25 m in width and often hosts gold mineralization. On the southern side of this porphyry where it lies in contact with the southern sediments, typically occurs a highly sheared, quartz-rich protomylonite.

A series of rhyolite (felsic) dykes have intruded almost entirely into the northern volcanics in a belt that typically lies 50 to 75m north of the CQFP. This "Dike Corridor" also hosts two generations of diorite to hornblende diorite dikes that appear later than the rhyolite dikes. These various dikes interfinger but as a group, persist along the full strike length of the Wenot deposit. It is this Dike Corridor that hosts a significant percentage of the Wenot deposit gold mineralization.

The southern sedimentary sequence were intruded by numerous diorite dikes but rarely felsic dikes. These dikes often host gold mineralization, where they are altered, or cut by quartz veining, or along their sheared margins. Gold mineralization in the sedimentary sequence also occur where cut by narrow veins with highly altered halos with floating coarse euhedral pyrite.

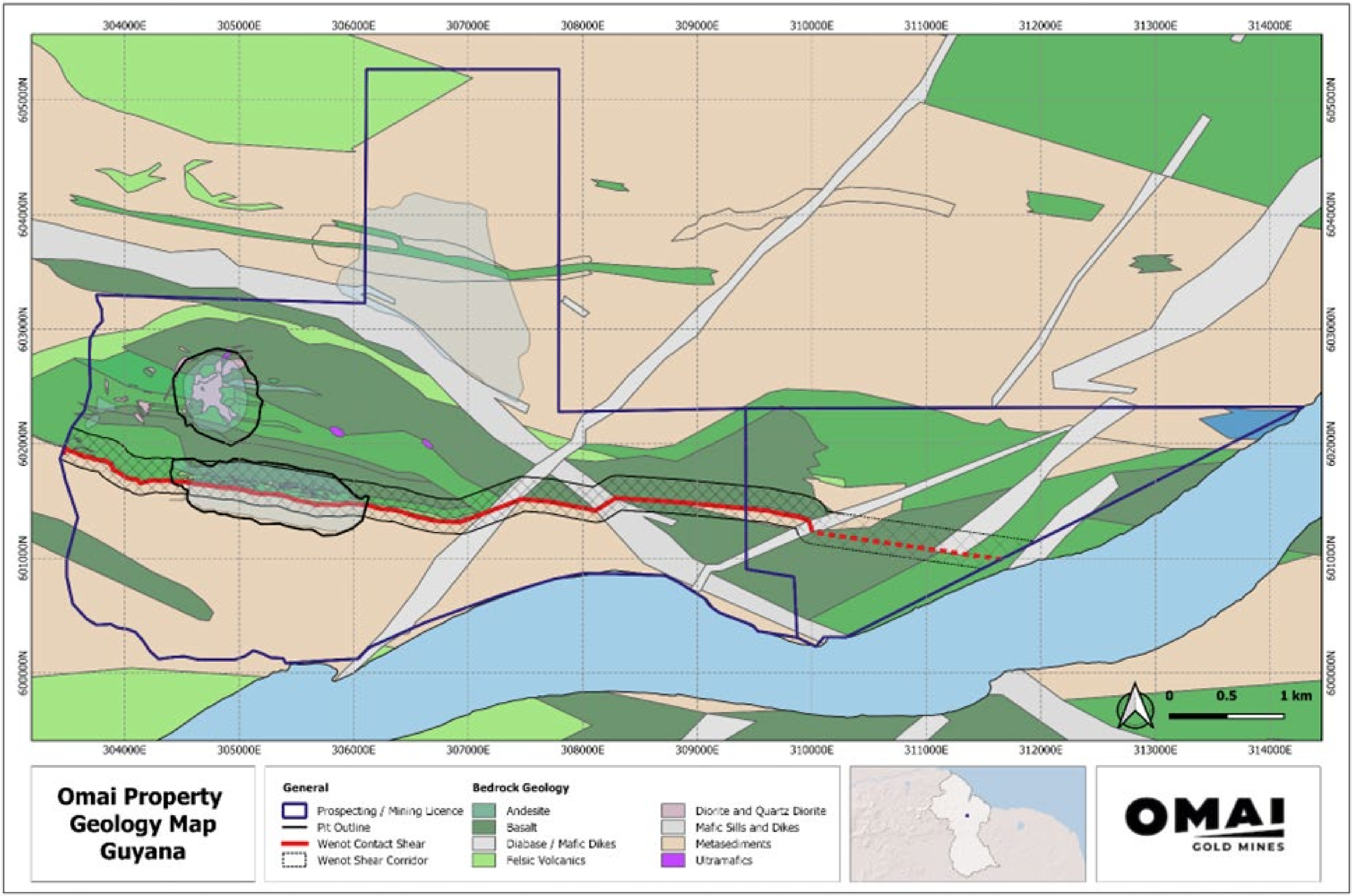
On the southern margin of the wide Wenot shear corridor occurs a narrow 1 to 4 m wide quartz-feldspar porphyry dike (SQFP). It is very persistent along the length of the Wenot deposit, lying 50 to 125m south of the CQFP. This SQFP often host gold mineralization, occasionally very high grade. This unit appears to demarcate the southern edge of the Wenot shear corridor.

7.2.1 Rock Types

The lithological sequence at the Omai Property consists of dominantly mafic volcanics (and genetically related sub-volcanic mafic ultramafic bodies) to felsic volcanic cycles on the northern portion of the Omai PL, separated from a dominantly sedimentary sequence lying unconformably to the south of a prominent east-west structural feature, known as the Wenot shear. Both the northern volcanic sequence and the southern sedimentary rocks strike approximately 95 to 105° and generally dip 85° north, though south-dips are evident locally. A very persistent quartz feldspar porphyry unit ("CQFP") occupies the shear contact between the volcanics and the sediments. This CQFP ranges from 5 to 30 metres in width and ranges from fairly fresh with a dark matrix to silicified to the point where the phenocrysts are ghosty or obliterated. Typically, an intensely sheared "protomylonite" highly variable in thickness and intensity lies on the southern contact of the CQFP. The southern sedimentary sequence is a classic turbidite sequence with distinctive fining upward sequences of variable thickness. These range from fine to medium sandstones with the sets typically capped by fine grained argillites. The southern sedimentary sequence has few to no rhyolite dikes, but locally an abundance of diorite dikes, more common in the western part of Wenot. A thin unit of quartz feldspar porphyry ("SQFP"), which generally ranges from 1 to 5 m thick, also intruded the southern sedimentary package.

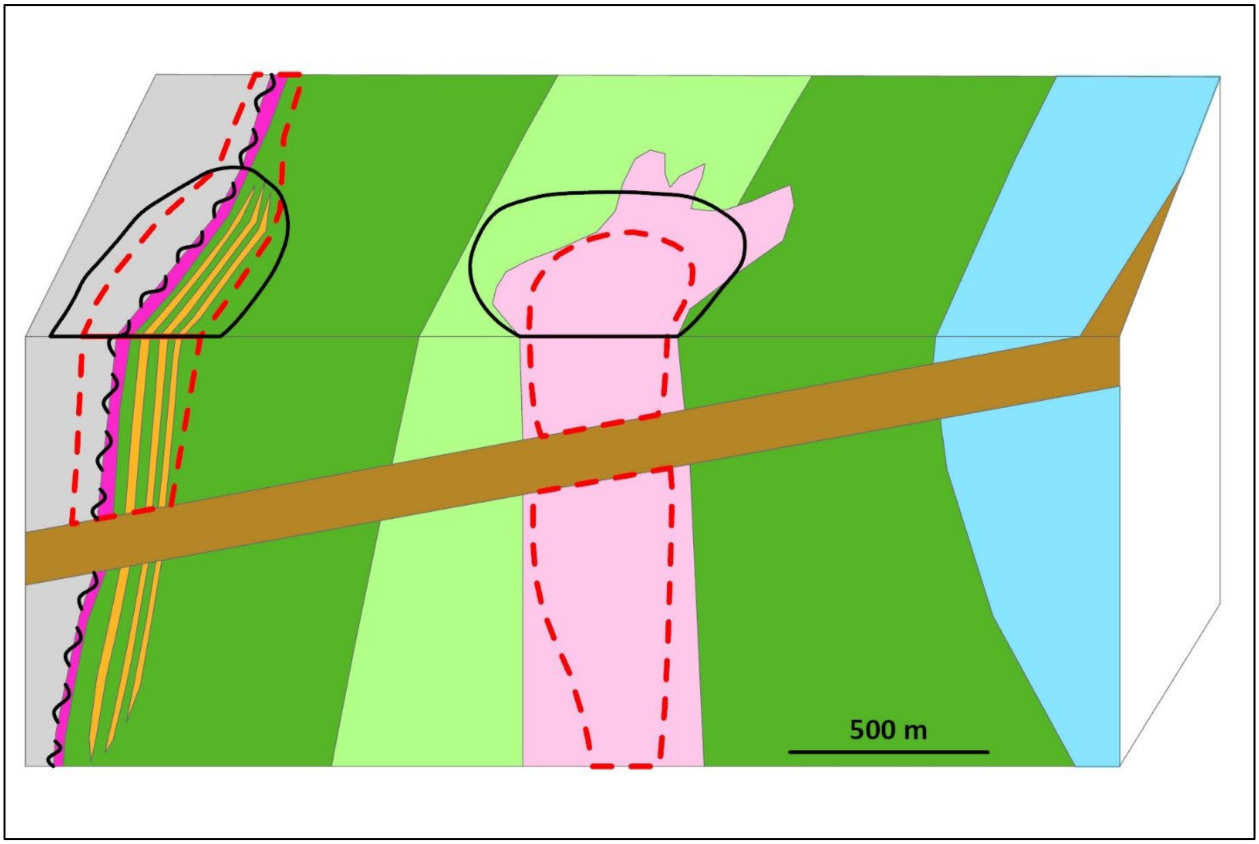
The northern volcanic package is typically massive to pillowed basalts with pillow margins and vesicles often seen in core. There are lesser andesitic and possibly minor tuffaceous/agglomeratic units. The volcanic sequence was intruded by a large 500m by 275m quartz diorite plug (the Omai Stock) that lies 400m north of the Wenot shear contact. The volcanic sequence was intruded by many irregularly shaped rhyolite (felsic) and diorite dykes that significantly increase in density near the Wenot shear contact. (Figures 7.3 and 7.4). Post-mineralization mafic dykes intruded intermittently from Mesoproterozoic to Triassic. The Barama-Mazaruni Volcano-Sedimentary Sequence has been regionally metamorphosed to lower greenschist facies.

FIGURE 7.3 PROPERTY GEOLOGY



Source: *Omai Gold (May 2024)*

FIGURE 7.4 SIMPLIFIED GEOLOGICAL BLOCK DIAGRAM



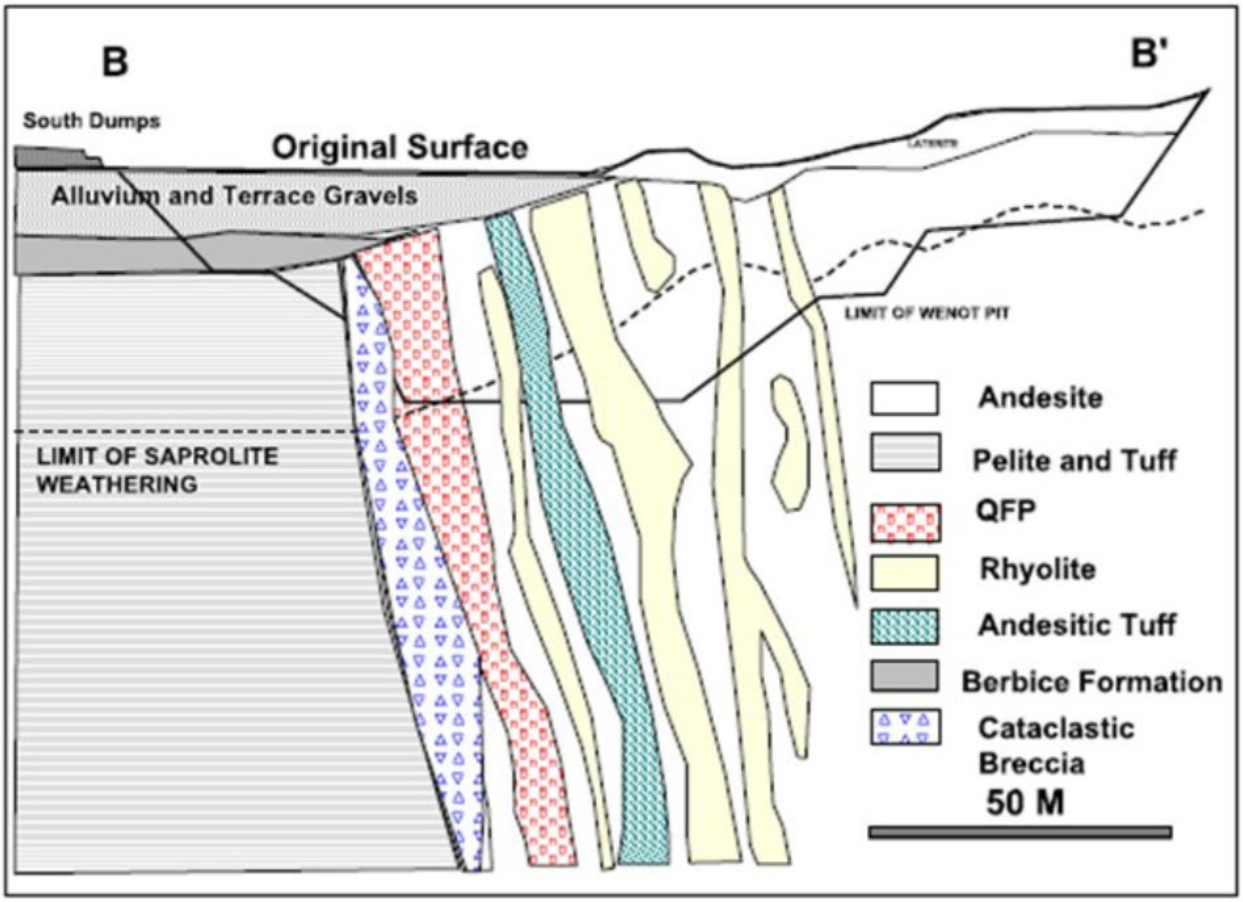
Source: *Omai Gold (October, 2025)*
Note: *View looking westerly from above the horizontal. See Figure 7.3 for geological legend. Red dashed line = outline of mineralization; black solid line = open pit model outline on surface.*

At Gilt Creek (formerly Fennel), a multiphase plug-like stock (referred to hereafter as the Omai Stock) intruded the Tholeiitic Basalt and the Mixed Sequence (Figure 7.4). The Omai Stock is an epizonal quartz diorite body with associated hornblendite and hornblende porphyritic phases emplaced along the margins. The stock has been age-dated at 2,094 ± 6 Ma (Norcross, 1997) and was emplaced post-D1 (described in section 7.2.2 below) (Voicu, 1999; Voicu *et al*., 1999a). The only additional regional-scale deformation event evident on the Omai Stock is the formation of sub-horizontal brittle and ductile structures (D2), which controlled emplacement of the sub-horizontal mineralized veins in all the above units. It is likely that this deformation event was related to its proximity to the broad Wenot shear corridor that was the focus of major deformation.

A diabase (gabbro) dike of the Avanavero suite (the Tumatumari-Omai dyke) forms a band of outcrop to the northeast of the Gilt Creek pit, within the conglomerates and basalts (Figure 7.4). The dyke strikes northwesterly and dips ~30° southwest. In the area of the Fennel Pit, the dyke is 150m thick and occurs ~250 m below the original surface, and it dips towards the southwest, where it underlies the Wenot deposit but at greater depths. Titanite and rutile yielded a Pb-Pb isochron age of 1,999 ± 6 Ma, considered to reflect a late-stage Trans-Amazonian thermal event (Bardoux *et al*., 2018). Based on this age date, the rocks likely formed in the mid- to late-Paleoproterozoic.

Much of the Precambrian geology around and south of the Wenot Pit (i.e., towards the Essequibo River) is obscured by the Cenozoic Berbice Formation. The Berbice Formation is composed of alluvial sands and gravels (Figure 7.5). All the rock units are weathered to saprolite down to a depth of 25 to 50 m below surface.

FIGURE 7.5 WENOT CROSS-SECTION PROJECTION



Source: *Minroc (2020)*
Note: *View looking westerly.*

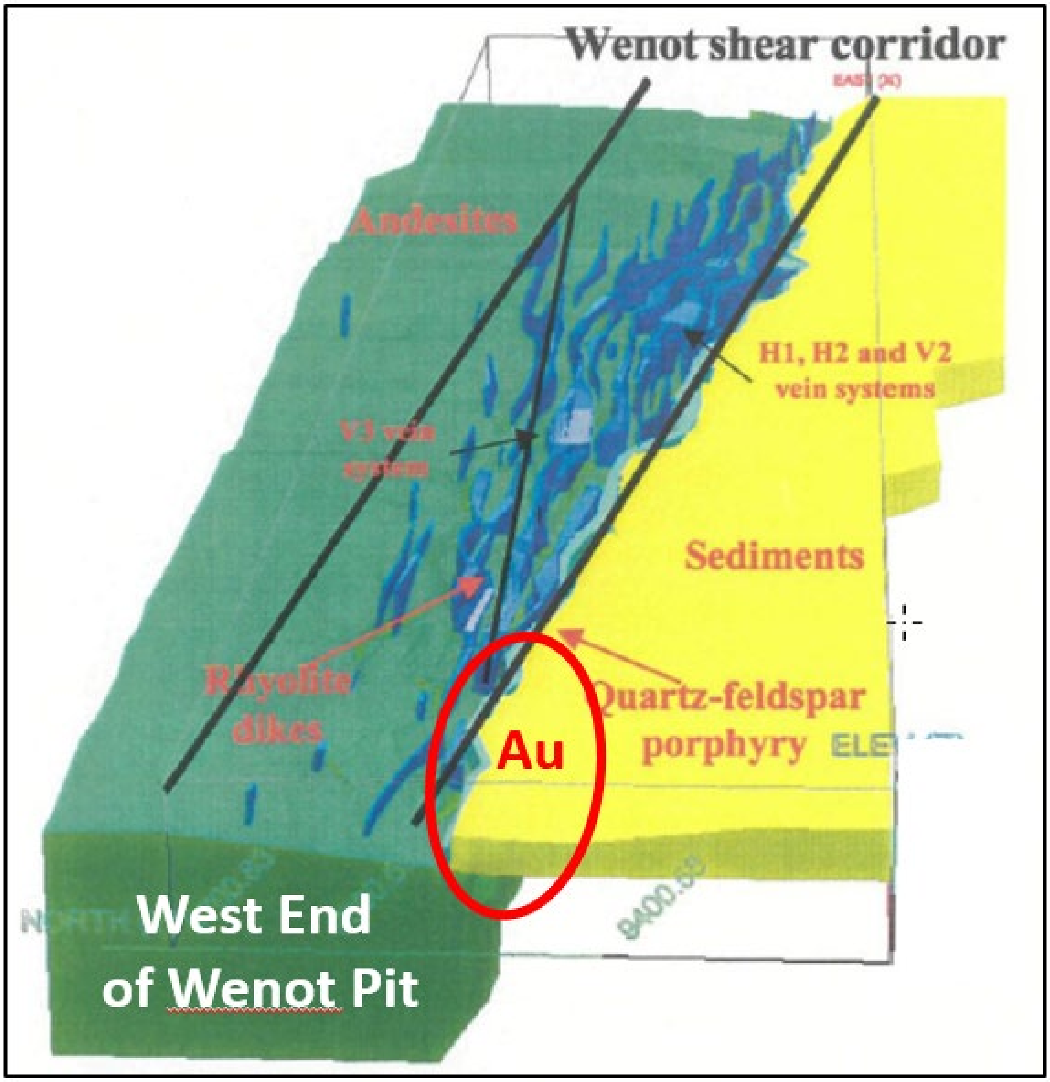
7.2.2 Structure

The Barama-Mazaruni Greenstone Belt contains many deformation and shear zones of significant linear extent, such as the Makapa-Kuribrong Shear Zone ("MKSZ"). The surface trace of the MKSZ trends roughly east-west and passes a few km to the south of the Omai Mine Site. The Wenot Shear Corridor, host of the Wenot Gold Deposit, is considered to be a northwest-trending splay of the MKSZ.

The information below is summarized from Heesterman (2008a, 2008b) and AMEC (2012a).

Three deformation events are recognized in the Wenot Lake rocks, hereafter referred to as D1, D2, and D3. D1 is an early folding event responsible for development of the primary foliation, which is roughly parallel to the regional rock unit trend. D2 involved emplacement of quartz-porphyry and diorite dykes in Reidel Shears within the Wenot Shear Zone. The Wenot Shear Corridor is a 5 km long, 100 to 350 m thick, east-west trending structural corridor that runs sub-parallel to the contact between the Volcanic Sequence to the north and the Sedimentary Sequence to the south (Figure 7.6). The Wenot Shear Corridor is marked by zones of parallel, metre-scale shears and has a low-angle cross-cutting relationship with the volcanic, sedimentary and intrusive units. Petrological samples with rotated porphyroblasts and crenulation cleavage provide compelling evidence for at least two phases of deformation.

FIGURE 7.6 3-D WENOT SHEAR ZONE GOLD MINERALIZATION MODEL (OBLIQUE VIEW)



Source: *Voicu (1999) and Voicu et al. (1999a)*
Note: *When this Gemcom™ model was constructed (circa pre-2006), the Wenot Shear Zone corridor was assumed to be restricted to the Volcanic Unit (green). Since then, the corridor has also been recognized in drilling of the Sedimentary Unit (yellow) rocks that host significant gold mineralization, particularly at the western end of the Wenot deposit. See Section 10 of this Report.*

During D2, abundant quartz veining and associated gold mineralization occurred in strata bound fractures and shears, associated preferentially with felsic volcanics. This association is interpreted to reflect the higher competency of these rocks and their position adjacent to the very fissile phyllitic tuffs. Quartz-ankerite veins observed in fresh diorite or porphyry are anastomosing and *en echelon*, commonly associated with small shears and slickensides. The proportion of veins sharply decreases in the adjacent mafic volcanics. Veins in phyllitic tuffs follow the strong foliation in these rocks and tend to be near the contact with porphyries. From drill core observations, two populations of quartz veining occur through the volcano-sedimentary sequence: 1) moderately dipping veins, at 20º to 40º; and 2) steeply dipping veins at 50º to 70º. Most veins strike approximately east-to-west, sub-parallel to the enclosing lithologies.

D3 is responsible for block faulting of the Wenot Deposit area rocks. These faults, both right- and left-lateral, are recognized in drill core to cut across the entire stratigraphic package. They are most readily identified along the felsic volcanic-lithic sedimentary contact. Movement along these faults appears to have been oblique dip-slip. In drill core, this deformation event developed as slickensided fracture planes, mainly in highly sheared volcanics. These faults displace the east-west shears of D2.

7.2.3 Hydrothermal Alteration

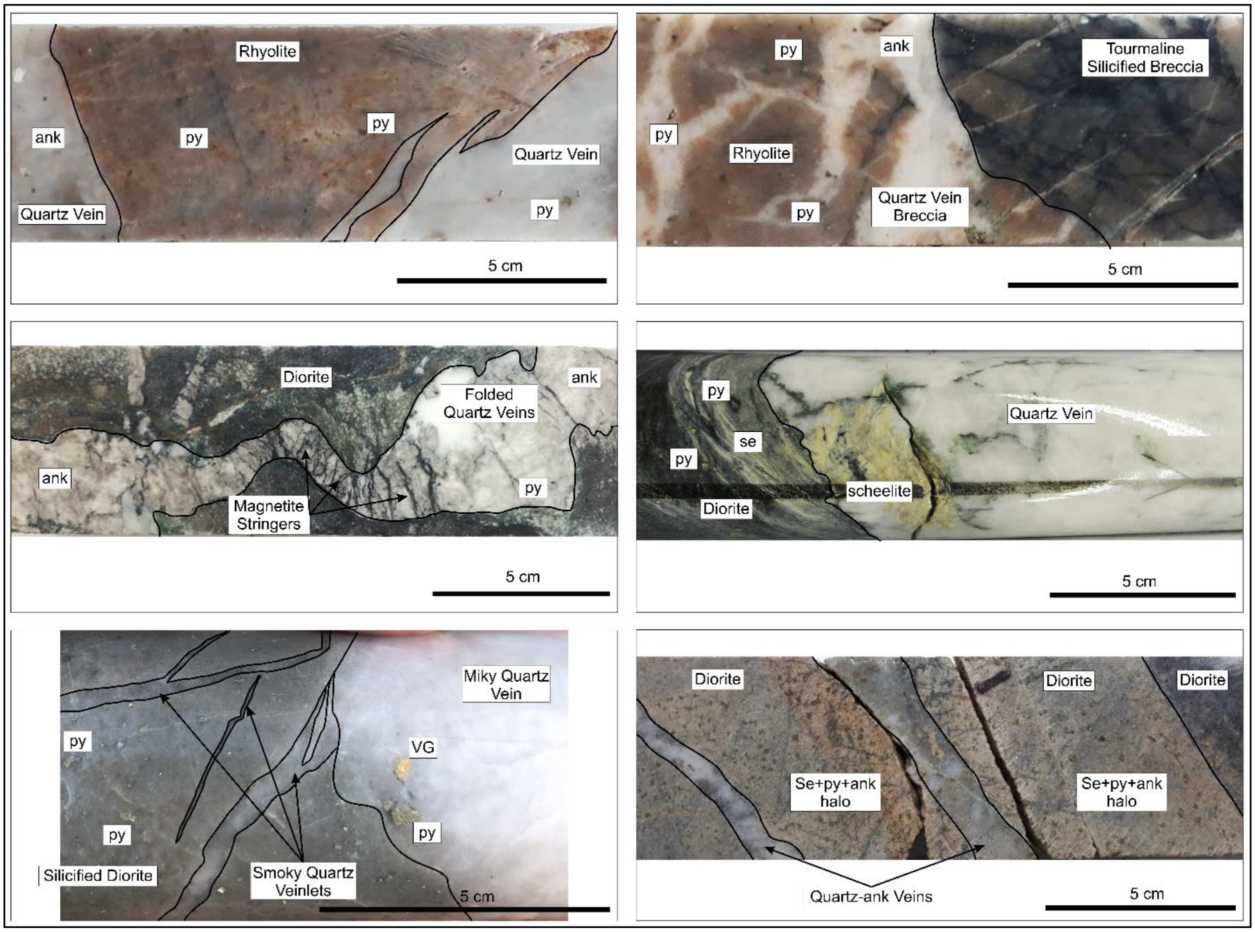
Hydrothermal alteration on the Omai Gold Property is summarized from Voicu et al. (1999b) and Heesterman (2008a, 2008b).

The Wenot and Fennel Deposits display a similar alteration paragenesis. Extensive zones of pervasive alteration associated with the stockwork-style mineralization are present, particularly in the Omai Stock and in the quartz-feldspar porphyries and rhyolite (felsic) dykes at Wenot Pit. In the basalts, the gold-bearing lode-type veins display narrow (few mm to 5 cm) alteration zones and mineral pseudomorphs. In other lithotypes, tension veins have alteration patterns similar to those associated with vein sets/stockwork-type mineralization. The hydrothermal alteration consists of carbonatization, phyllitization, silicification, and sulphidization. The dominant alteration minerals are carbonates, sericite, silica, chlorite, albite, epidote, pyrite and pyrrhotite (Figure 7.7).

Generally, the alteration halos are fracture-controlled and form distinct parallel alteration zones, which have been divided into proximal and distal zones. These alteration zones are superimposed on sub-greenschist metamorphic facies mineral assemblages. The outer limit of the distal alteration zone is gradational, whereas the limit between proximal and distal zones is generally sharp. Locally, the proximal alteration zone is in direct contact with unaltered host rocks. In addition, the correlation between vein-forming minerals and wall rock alteration minerals indicates that the formation of the proximal zone predated that of the distal alteration zone.

The alteration envelopes are better defined in the mafic volcanic and sedimentary rocks. Brittle quartz vein sets in the felsic rocks are characterized by diffuse alteration zones, which coalesce due to close spacing of the veins. Primary wall rock texture is preserved in altered Omai Stock and porphyry dykes, whereas strong silicification of the rhyolite dykes and carbonate-sericite alteration in andesites overprint the original textures. The occurrence of alteration minerals, including auriferous pyrite, in wall rocks and wall-rock fragments within the veins, reflects the auriferous nature of fluid responsible for hydrothermal alteration.

FIGURE 7.7 HYDROTHERMAL ALTERATION AT OMAI



Source: *Omai Gold (November 2022)*

7.2.4 Laterite and Saprolite

Features of the lateritic profile are summarized from Heesterman (2008a, 2008b). Laterite and saprolite are important, as they have been a focus of historical artisanal gold mining on the Omai Gold Property.

The lateritic profile typically has an indurated ferruginous surface zone (a duricrust), which merges downwards through a transitional layer of abundant iron oxide concretions into a mottled zone that, in turn, merges into saprolite. The profile was particularly well developed west of Wenot, as far as Gilt Creek. To the east-southeast however, latosols are largely covered by Berbice sands and there was little development of duricrust.

A surficial duricrust from 3 to 6 m thick was well developed west of the Wenot Pit Lake. It formed a small plateau with distinct breakaways on the edges. The southern edge of this plateau was the “mining front” of the hydraulic operations extending north from L’Esperance Creek.

Some smaller diggings are also observed on the northern edge, flanking Gilt Creek. The duricrust had a reddish-brown colour and slag-like texture. Several other discontinuous duricrust horizons occurred, up to tens of metres below surface and ranging in thickness from a few cm to 1 m. These were generally well indurated, dark red-brown in color, without distinct pisoliths, and composed of goethite cemented sand and rock fragments. These small duricrust horizons occur at various levels, including in the saprolite, and are considered to result from stagnation of the water table.

The stoneline is here defined as the transition zone between an indurated surface ferruginous crust (duricrust) and the mottled zone below. It is essentially a pisolitic horizon, with a pisolite content of >5%, more or less evenly distributed in mottled clayey material. Pisoliths gradually coalesce upwards, forming the crust, and become less abundant downwards in the mottled zone itself. All original rock textures are lost and only resistant minerals remain. This zone forms a layer 1 m to 10 m thick. In several drill holes, distinction between duricrust and stoneline was difficult, because drilling breaks up the crust.

The mottled zone is characterized by a complete weathering of the rock, with extinction of original textures, and extensive development of iron or aluminum-rich precipitates as mottles. Colouring and geometry of the mottles is highly variable, but generally shades of reddish-brown and beige. Iron oxide mottles eventually develop into pisoliths with continuing precipitation of iron. Mottling is very distinctive over felsic saprolite, due to the predominance of felsic mottles and sharp contrast in shades. Both the upper and lower contacts of the mottle zone are gradual within a few metres, the lower one being of iron-stained saprolite. These zones vary in thickness over a few tens of metres, attaining as much as 30 m in thickness.

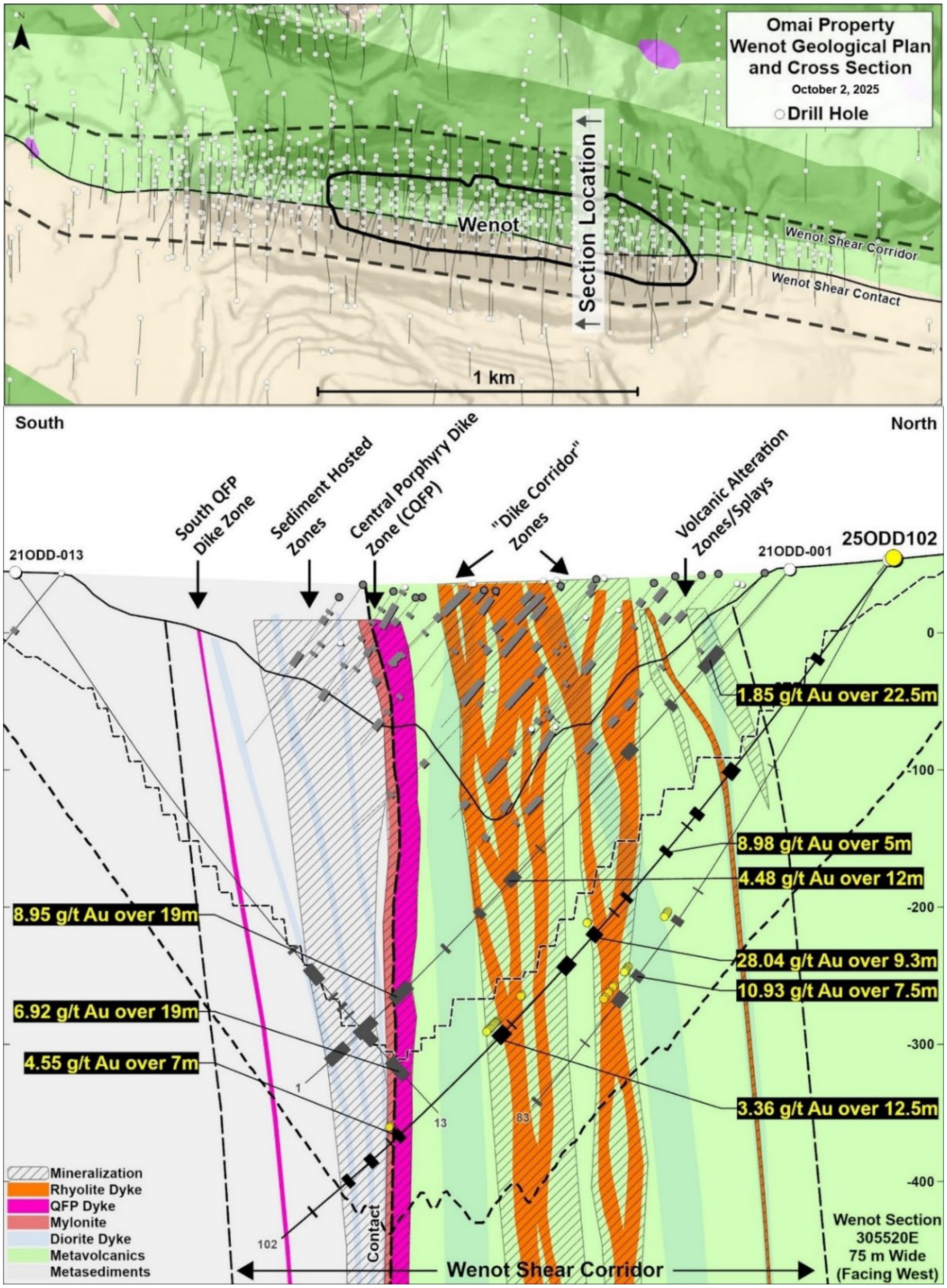
Several historical drill holes (e.g., SAP 41, SAP 46, SAP 51 and DDH 51 and DDH 112) intersected significant intervals of sand in the lateritic profile, including the saprolite zone. The sand is medium to coarse-grained, mature, well-sorted, and composed mainly of quartz, minor black sand and small pisoliths. It is reddish-brown in colour from iron staining. The sand intervals have sharp contacts and reach up to 5 m of drill core length. The nature and geometry of these sands are not clear. They have been interpreted as percolations of alluvial or Berbice sand in fracture zones or as gilgai phenomena (that is, cracking by shrinkage during dry season and filling of cracks by extraneous material).

7.3 WENOT DEPOSIT GEOLOGY

Gold was discovered at Wenot in February 1989, as a result of drill testing a coincident gold geochemical anomaly and a high positive magnetic geophysical feature. Gold was previously known to exist in the overlying saprolite at Wenot from a placer mining operation near the west end during the 19th century. The Wenot past-producing mine is a long and narrow pit, with the long axis almost 1.5 km in length by up to ~500 m across in the uppermost surficial material. From this pit, Wenot produced 1.4 Moz Au at an average grade of 1.5 g/t Au.

The Wenot Shear corridor was the focus of multi-phase deformation, involving shearing and compression deformation and felsic and intermediate dyke intrusions. The felsic dykes were more susceptible to deformation by brittle fracturing and shearing along the margins than the surrounding rocks during deformation. Gold-rich fluids preferentially flowed into the fractured dykes and sheared margins to form gold mineralization within quartz-ankerite veins and veinlets and in the sericite-altered, sulphidized halos around the veins. Many of these are gold-mineralized, near-vertical shears exist within the broader Wenot Shear Zone (Figure 7.8).

FIGURE 7.8 WENOT DEPOSIT COMPOSITE GEOLOGICAL PLAN AND CROSS-SECTION PROJECTION



Source: *Omai Gold (2025)*

7.4 MINERALIZATION

The Wenot and Fennel Gold Deposits were historically subject to open pit mining. The Wenot Gold Deposit is hosted mainly in tabular quartz-feldspar porphyry dykes and variably silicified rhyolite (felsic) dykes, and subordinately in altered zones within pillowed basalts and andesites and in altered diorite dykes and veins with alteration halos within the metasediments within the broad Wenot Shear Corridor. The Gilt Creek Deposit, 400 m north of Wenot, under the Fennel Pit, is hosted mainly in the epizonal Omai Stock, a quartz diorite intrusion, and to a minor extent, into the surrounding tholeiitic basalts and calc-alkaline andesites. The geological features and geochronological data for the Wenot and Gilt Creek Gold Deposits suggest that they are genetically related and represent a contemporaneous metallogenic event related to the latest brittle-ductile phases of the Trans-Amazonian Orogeny at ~2.0 Ga.

7.4.1 Primary Gold Mineralization

Voicu (1999) noted two types of gold-bearing veins within the Wenot Pit:

1. **Vein Sets or Stockworks**. These are found within the more competent, brittle units on the Property, such as the sub-vertical dykes of rhyolite and quartz-feldspar porphyry in the Wenot Pit area. These veins are typically in the mm to cm thickness range. The veins pinch out in the more ductile surrounding units, but they can continue for as much as 10 m in the latter units. The veins are surrounded by carbonate-sericite-silica-chlorite alteration halos and, where the veining is densest, the halos overlap to form completely altered host rock; and

2. **Lode Veins**. These veins are present in all units (except late diabase dykes and gabbro sills), and are most common in the brittle sub-vertically oriented felsic dikes. The veins are generally nearly flat-lying with dip of <30° (northwest or southeast) and strike of 20º to 40° north. Lode veins are generally between 0.3 and 1.3 m thick.

The timing of the two vein types appears to be contemporaneous. However, the peak times of emplacement differ slightly, such that the lode veins cutting the stockwork veins is more commonly observed than the opposite.

Three gold-bearing vein sets have been distinguished based on orientation within the Wenot Deposit (Voicu, 1999b) (Figures 7.9 and 7.10):

Sub-horizontal Vein Sets (strike/dip):

- **H1:** 205º to 215º/15º to 35º NW
  Represents the main mineralized vein system at the Omai Mine. The vein thickness ranges from a few mm to 0.8 m.

Sub-vertical Veins Sets (strike/dip):

- **V2:** 200º to 220º/70º to 85º NW
  Occurs in the rhyolite/porphyry dykes, andesites, and pelitic rocks in the south part of the Wenot Pit; and

- **V3:** 240º to 260º/70º to 90º
  Occurs only in the centre of the brittle shear zones in the Wenot Pit.

  (Note that vein systems H2 and H3 and V1 occur in the Gilt Creek-Fennel Deposit, and therefore are not described herein).

In the Wenot Deposit, the sub-horizontal gold veins display random strikes and dips, which results in a typical stockwork environment (Voicu et al., 1999b). The sub-vertical veins are not confined to particular rock types and cut across all stratigraphic contacts. These veins are less common than the sub-horizontal veins.

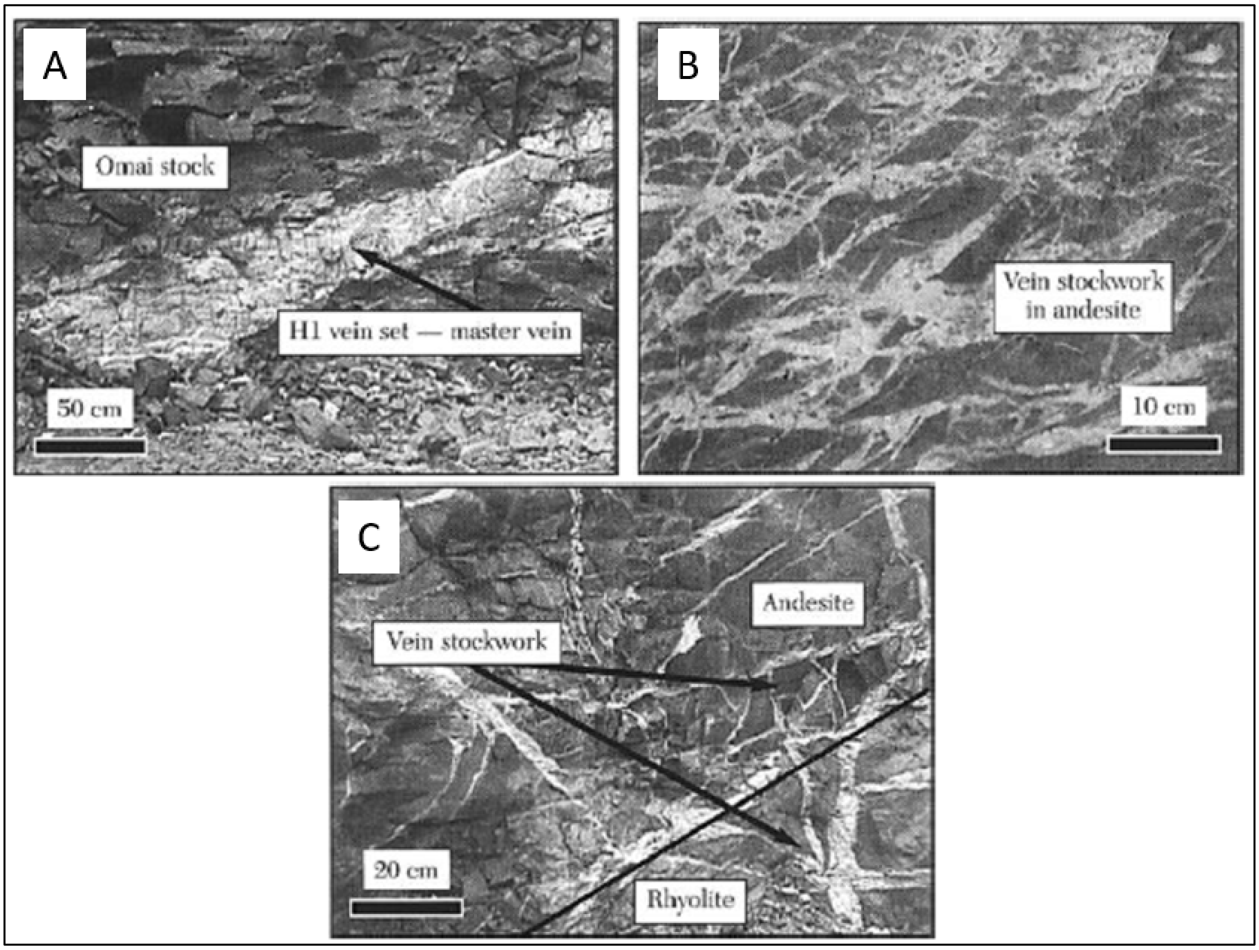
The geometrical and textural relationships of the two Omai vein sets suggest that they are broadly contemporaneous. The vein systems are classified as crack and seal, laminated, breccias, and open-space filling veins (Figures 7.9 and 7.10). Most veins formed in two filling stages and a late fracture-filling stage during protracted hydrothermal fluid activity. The hydrothermal fluid temperature was in the range of 200º to 400°C (Elliott, 1992). Some features of Omai vein textures are comparable to those described in Archean orogenic gold deposits, whereas others resemble the vein textures described in the circum-Pacific Tertiary epithermal deposits.

The metallic minerals represent <1% of the vein volume and consist of various sulphides together with tungstates, native elements, tellurides, and sulphosalts (Figure 7.11). The main metals of the mineralization are Au, Ag, Te, W, Bi, Pb, Zn, Cu, Hg and Mo. The major gangue minerals in the veins are quartz and carbonates (ankerite and calcite), albite, sericite, chlorite, tourmaline, rutile and epidote (Voicu, 1999).

The gold mineralization occurs primarily as native gold and as rarely as tellurides, such as petzite and calaverite, in the quartz-carbonate veins (Voicu et al., 1999b) (Figures 7.11 and 7.12). Minor refractory gold is present as inclusions within pyrite and pyrrhotite. Pyrite and pyrrhotite are the main sulphide phases, whereas sphalerite and chalcopyrite are minor. Galena is associated with visible gold (Elliott, 1992). Scheelite is commonly observed in the quartz and quartz-ankerite veins.

The associated rock alteration consists mainly of carbonates-quartz-sericite-albite-tourmaline-rutile and epidote.

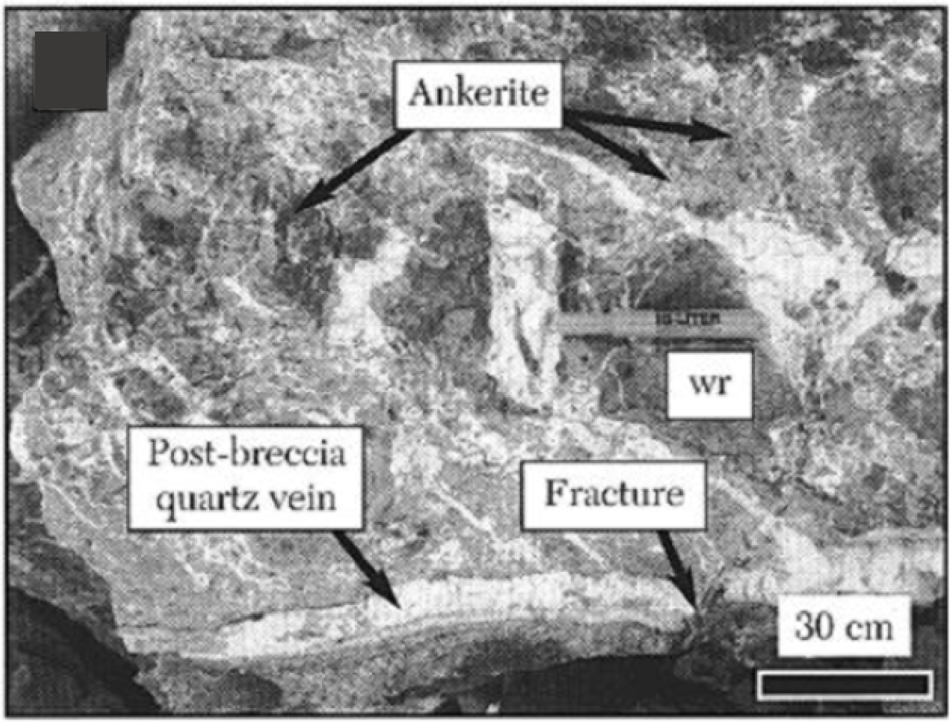
FIGURE 7.9 VEINS SETS AT WENOT DEPOSIT



Source: *Voicu et al. (1999b).*

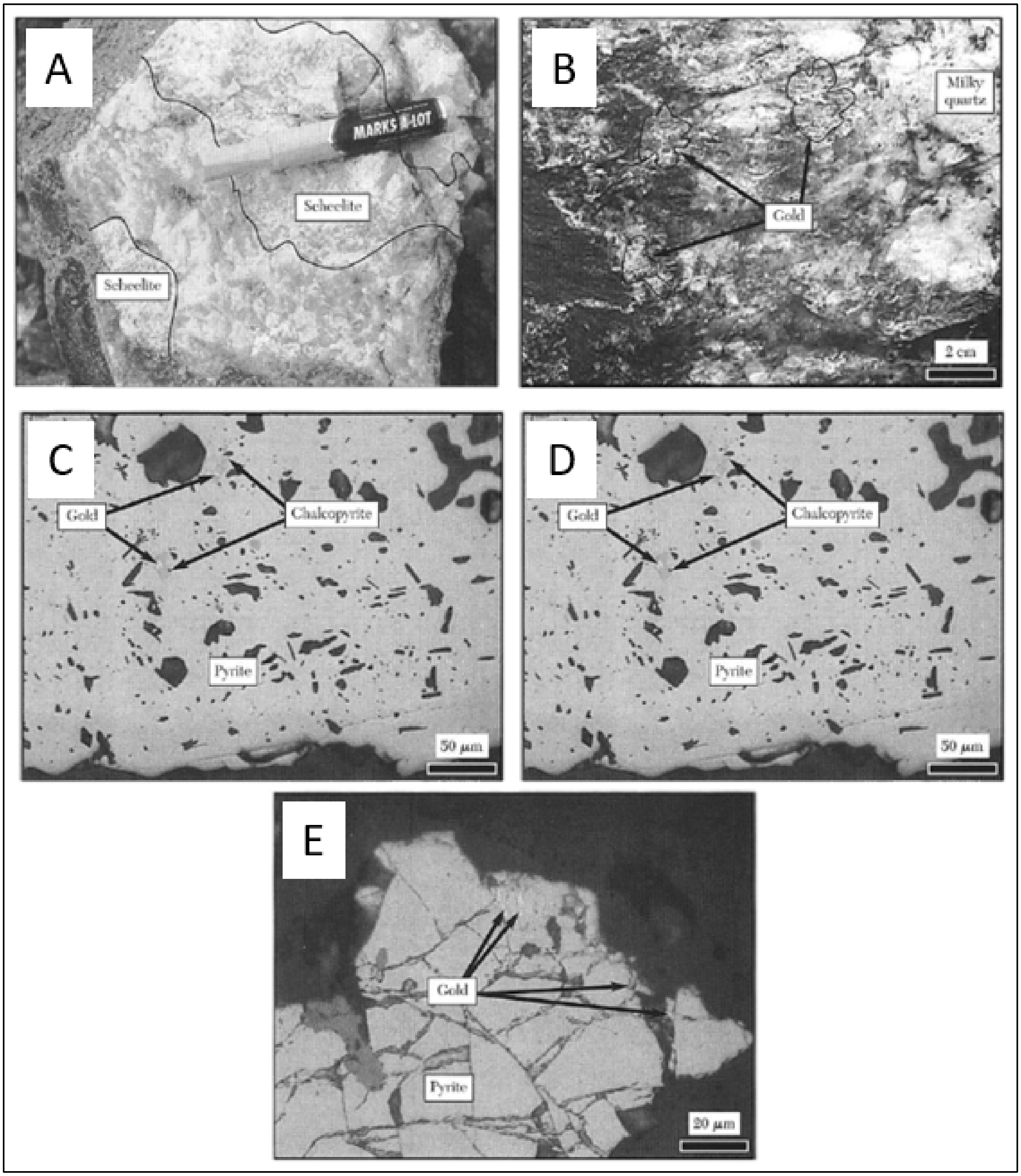
Figure 7.9 Description*: Geometric classification of vein sets at Wenot. A. Sub-horizontal H1 master vein that cuts the andesite-porphyry-rhyolite contacts in the Wenot Pit. This vein type can attain lengths of several hundreds of metres. The veins have an average dip of 35° and an average thickness of >1 m. B. H1 vein set in andesites (Wenot Pit) showing stockwork aspect. C. Vein stockworks occurring at the contact (dark line) between a rhyolite dyke and host andesite (Wenot Pit).*

FIGURE 7.10 VEIN TEXTURES AND MINERAL PHASES



Source: *Voicu et al. (1999b).*
Figure 7.10 Description*: Textural characteristics of the gold-bearing veins. Multi-stage breccia vein (V3 vein system, Wenot Pit). Angular, sub-rounded or rounded altered wall-rock fragments (wr) are surrounded by later mineral (mostly ankerite) rims and cemented with milky quartz. Quartz stringers and veins cross-cut the breccia fragments.*

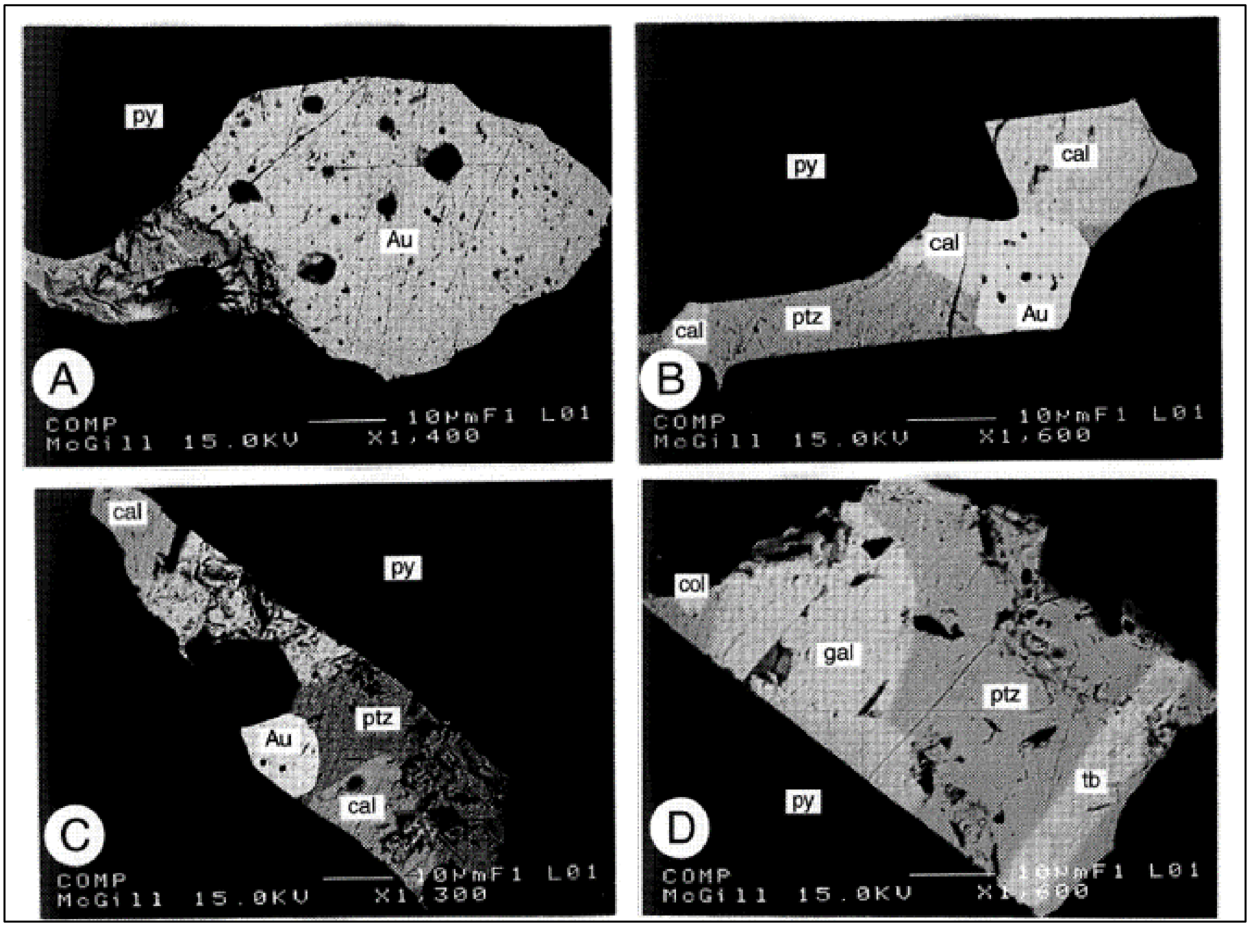
FIGURE 7.11 VEIN GOLD AND ASSOCIATED PHASES



Source: *Voicu et al. (1999b).*

Figure 7.11 Figure Description: *Mineral assemblages of the gold-bearing veins. A. Scheelite pockets attached on vein selvage (marker for scale). B. Rosettes of gold II deposited in milky quartz. Note the size of the rosettes. C. Reflected light photomicrograph illustrating gold II inclusions in chalcopyrite that are hosted in pyrite II. D. Reflected light photomicrograph showing inclusions of gold II in pyrite. E. Photomicrograph showing gold as fracture-controlled inclusions and attachments along the pyrite grain boundary.*

FIGURE 7.12 GOLD ASSOCIATION WITH PYRITE AND TELLURIDES



Source: *Voicu (1999).*
Figure 7.12 Description: *Back-scattered electron images of polished sections of gold inclusions in pyrite (A) and of symplectic intergrowths among tellurides, sulphides, and gold (B to D). Abbreviations: Au = native gold; alt = altaite; cal = calaverite; col = coloradoite; gal = galena; hs = hessite; py = pyrite; pts = petzite; and tb = tellurobismuthite.*

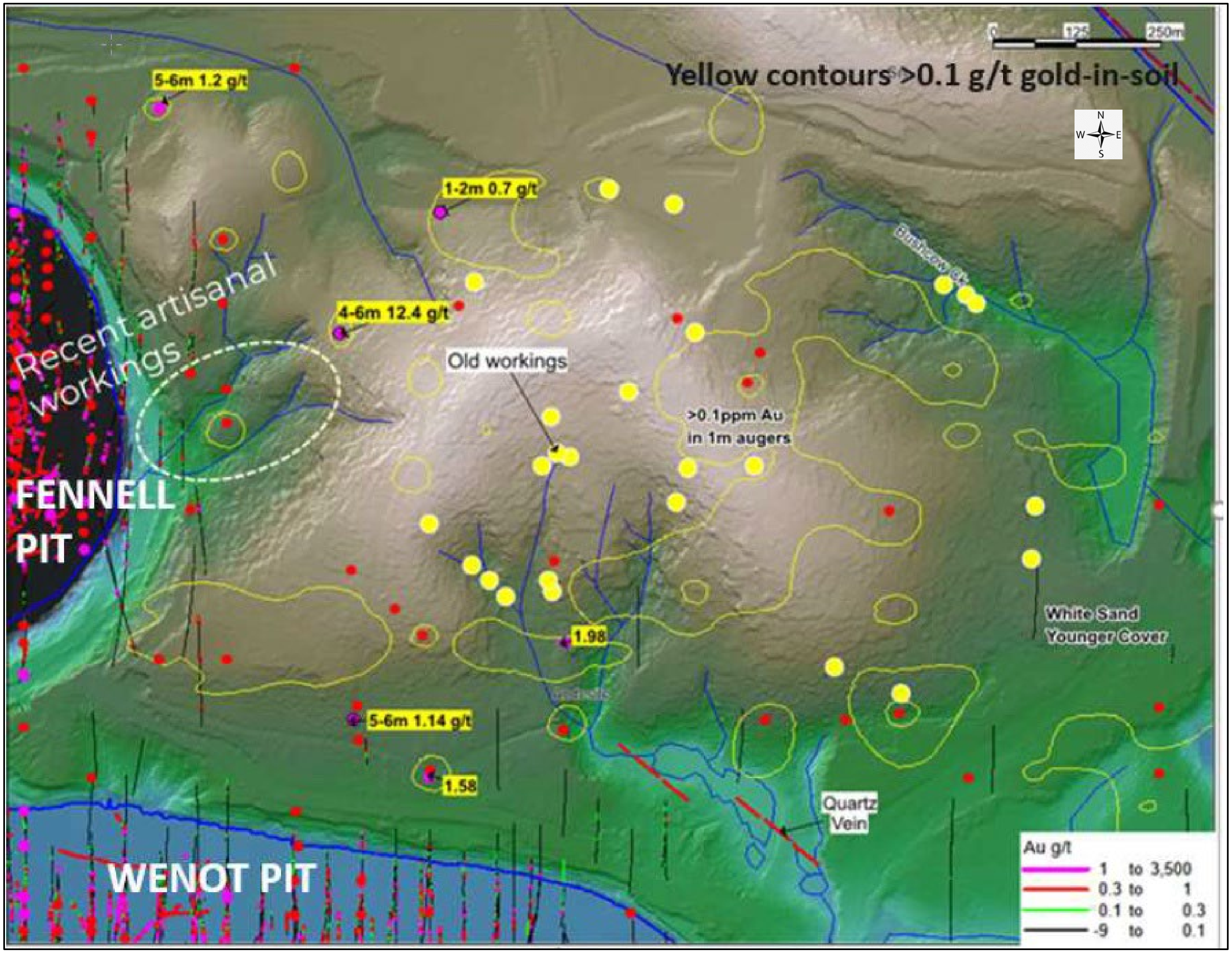
7.4.2 Secondary Gold Mineralization

Coarse gold also occurs in laterite zones near the Wenot and Gilt Creek (Fennel) Pits, and as alluvial placers on the Omai Property. Prospective gold targets occur along the strike of the Wenot Shear Zone, as revealed by auger drilling of laterite and saprolite, and limited core drilling (AMEC, 2012a). For example, the laterite area overlying the eastern strike extension of the Wenot Shear Zone, known locally as the East Wenot Extension-Boneyard area, has been extensively worked by artisanal miners.

A second laterite zone, on the upper parts of Broccoli Hill, is located 200 m east of the Gilt Creek (Fennel) Pit (Figure 7.13). Broccoli Hill has a long history of artisanal mining on the hill flanks and in creek beds. Significant historical alluvial workings on Broccoli Hill date back to the 1890s on the southern flank and, more recently, on the western and northeastern flanks. In the early 1990s, Golden Star Resources surficial and auger sampling surveys generated encouraging, broad gold-in-soil anomalies over a 750 m x 500 m area. An 8 m deep auger sample returned 12.4 g/t Au. Historically, Broccoli Hill had never been diamond-drilled.

Alluvial placer gold appears to be present within the Property area. Mahdia Gold press releases in 2013 and 2014 announced production from the “Roraima” paleochannel, by Mahdia Gold and a joint-venture partner. Mahdia reported production of 59 ounces of gold in March 2014 and 118.5 ounces in June 2014 from this operation (Douchane, 2014; Gordon and Bending, 2014).

FIGURE 7.13 LATERITE GOLD MINERALIZATION AT BROCCOLI HILL



Source: *Omai Gold (press release dated October 29, 2021)*
Figure 7.13 Description: *Gold in historical laterite auger samples.*

7.5 ADDITIONAL PRIMARY MINERALIZATION PROSPECTS OF INTEREST

From the limited historical Cambior-OGML drilling, the primary mineralization styles are known to continue beyond the bounds of the Wenot Pit along strike to the west and east within the Wenot Shear Zone, and to occur to the north at the Gilt Creek (Fennel) Pit (Figure 7.14). Each of these primary gold mineralization prospect areas is summarized below.

7.5.1 West Wenot Extension Area

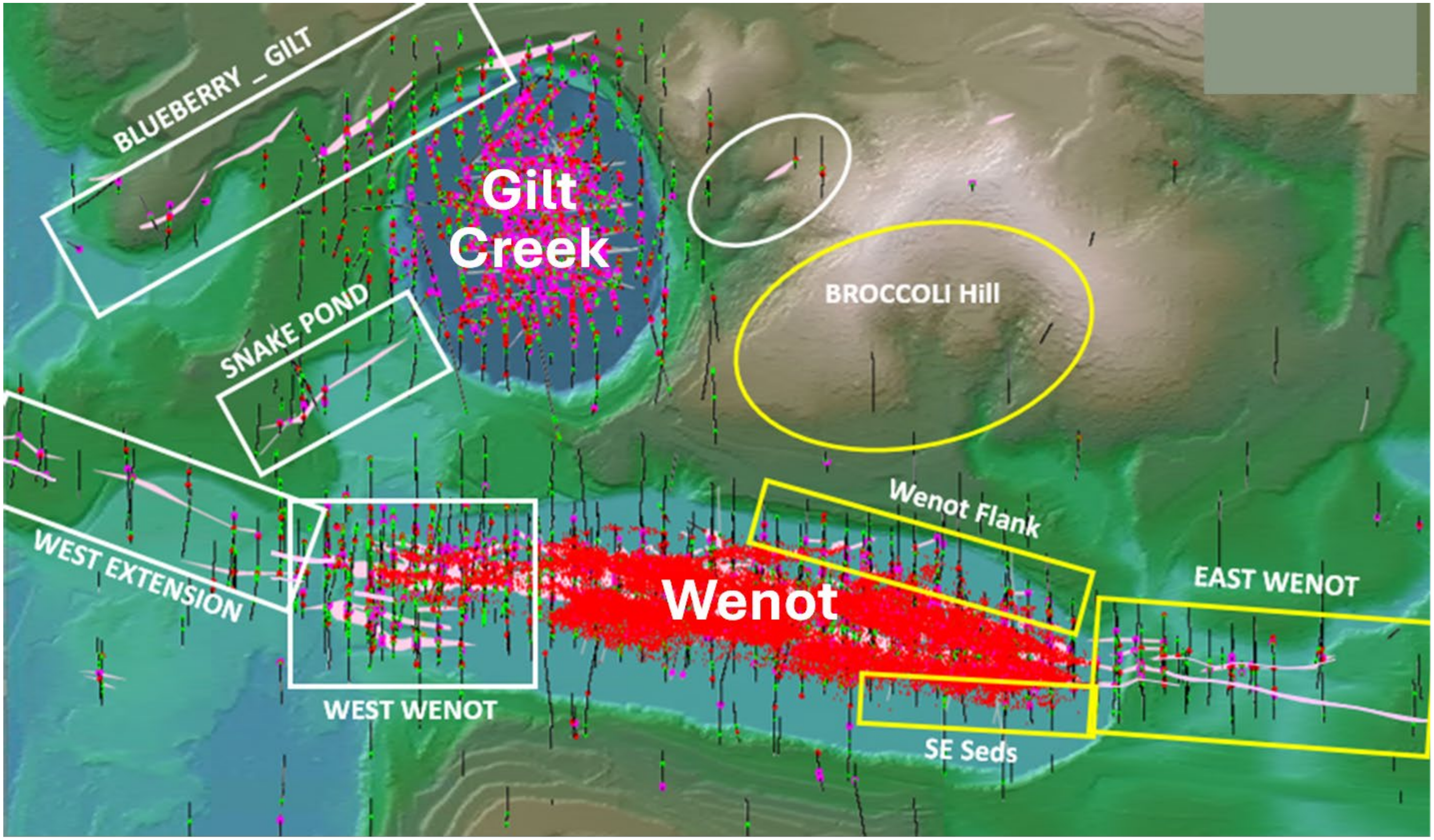
The geology of the West Wenot Extension (a.k.a. Wenot West) is summarized below from Heesterman (2008b). West Wenot Extension is located west along the trend of the Wenot Shear Zone from the Wenot Pit (Figure 7.14). Although the Wenot Pit was mined to a depth of 200 m below surface, that maximum depth was in the centre of the Pit. Mining at the west end was limited to a maximum of 120 m depth, due to proximity to mine infrastructure that has since been largely removed. The Wenot Deposit has now been defined a further 1.1 km west of the limits of the old pit.

During 1999, drill core from holes previously completed at the Camp Zone, located 1.5 km west of the historical Wenot Pit, was re-logged. On the basis of this review, a limited drilling program was initiated in 2000 to test the western extension of the southeast-northwest trending Wenot Deposit. This program consisted of drill holes OM-903 and OM-904 that were completed immediately west of the power generation facility. Drill hole OM-903 was terminated in Berbice sands, due to technical difficulties. Drill hole OM-904 successfully intersected the quartz feldspar porphyry dyke at the Wenot volcanic/sedimentary contact. Although the contact zone contained only low anomalous values of 0.3 to 0.9 g/t Au, visible gold was observed in drill core. The lithological sequence in drill hole OM-903 resembled that in Wenot Pit. However, most of the mineralization in the Wenot Pit was hosted in the rhyolite dykes to the north of the quartz-feldspar porphyry dyke. The mineralized corridor between the porphyry dyke and the northernmost rhyolite dyke is 175 m thick. As at that time, only a single drill hole (OM-904) had been completed in that corridor. A more extensive drilling program was completed in 2001.

Limited 2001 drilling results suggested that the strike of the Camp Zone changed slightly, however, subsequent work sees a likely offset along a northeast trending structure, located in the vicinity of the current Omai Camp buildings. The Company has completed additional drilling in this area and has identified the same units as within the main Wenot deposit area. However, it appears that there are only two such zones, although there is only limited drilling and assays are pending for five holes as of the date of this report.

Subsequently, the Camp Zone area immediately west of the Wenot Pit was drilled by Mahdia in 2012, and farther to the west was drilled by Omai Gold in 2021 and 2022. The latter drilling results are summarized in Section 10 of this Report.

FIGURE 7.14 MINERALIZATION PROSPECTS OF INTEREST



Source: *Omai Gold (2024)*

7.5.2 East Wenot Extension Prospect Area

The geology of the East Wenot Extension Prospect area (a.k.a. East Wenot; Figure 14) is summarized below from Heesterman (2008b). The East Wenot Extension is located east along the trend of the Wenot Shear Zone from the Wenot Pit. Historically, attempts were made to extend the Wenot Pit eastwards and locate additional mineralization farther east along strike. Saprolite was initially the main target. However, a drill core review revealed extremely poor recoveries in the saprolite. Consequently, further drilling programs beyond the then eastern pit limit were completed. However, the shallow drill results were erratic. The drill holes penetrated only 50 to 75 m into fresh rock and failed to test the thickness of the Wenot Shear Zone, nor the depth extent of gold mineralization in the area.

7.5.3 Gilt Creek (Fennel Deep) Geology

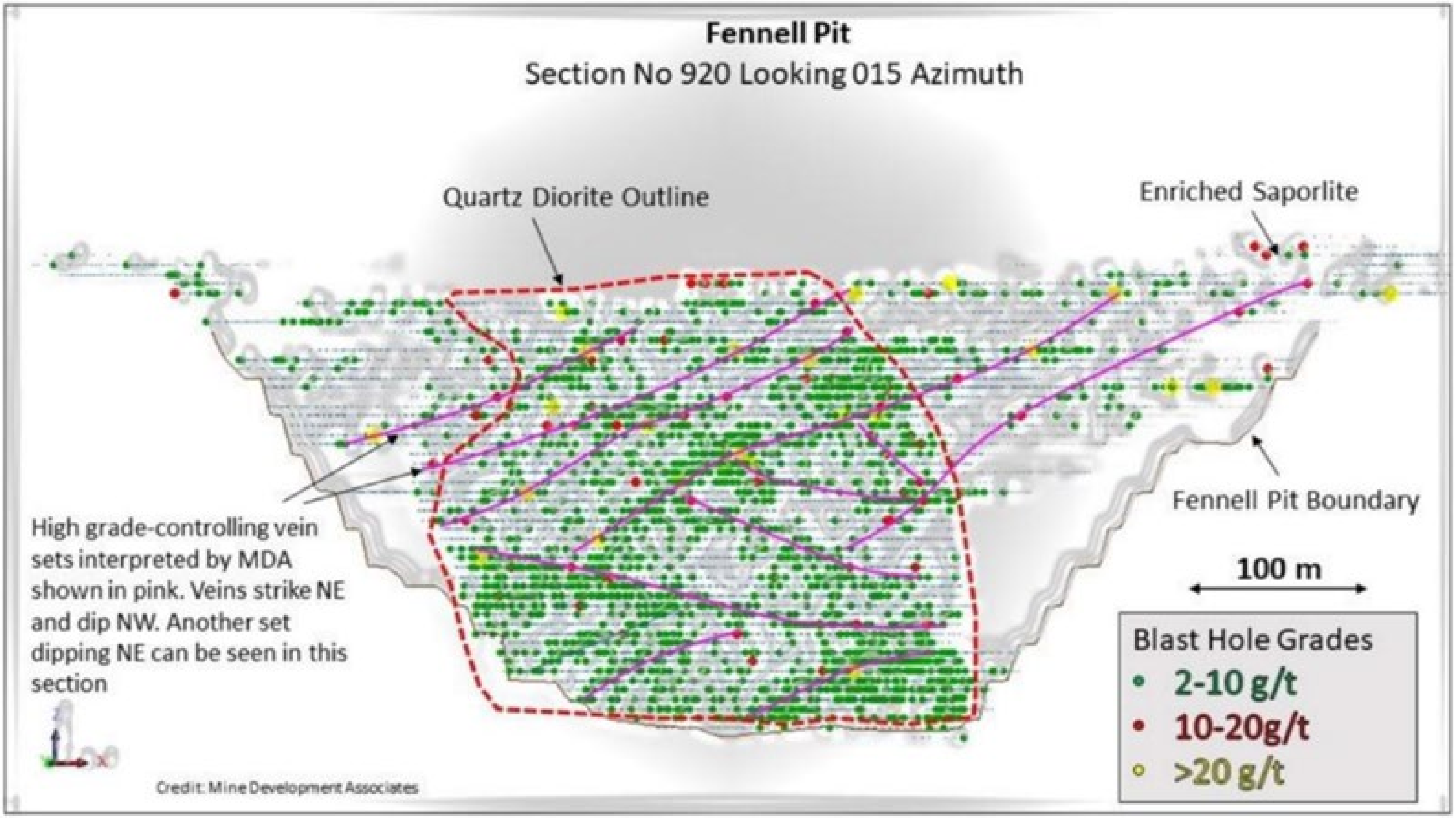
Although separated from the Wenot Pit by only 400 m, the geology of Gilt Creek (Fennel) is distinctly different. The Gilt Creek (Fennel) Pit mined the upper portion of an irregularly shaped, roughly cylindrical 400 m by 275 m, quartz diorite or quartz diorite pluton named the Omai Stock. Gold mineralization occurs in association with widespread quartz-carbonate veins and stringers within the Omai Stock and extending into the surrounding country rocks (tholeiitic basalts and calc-alkaline andesites), and have many orientations (Figure 7.15). The Omai Stock has been a focus of gold exploration and production at the Omai Property for more than 100 years.

FIGURE 7.15 VISIBLE GOLD FROM GILT CREEK (FENNEL DEEP)

Source: *Omai Gold (website, January 2022)*
Figure 7.15 Description: *Drill core from Gilt Creek (Fennel Deep) drill hole OMU-04 grading 1,130 g/t Au over 1 m and from drill hole OMU-28 grading 2,458 g/t Au over 1 m.*

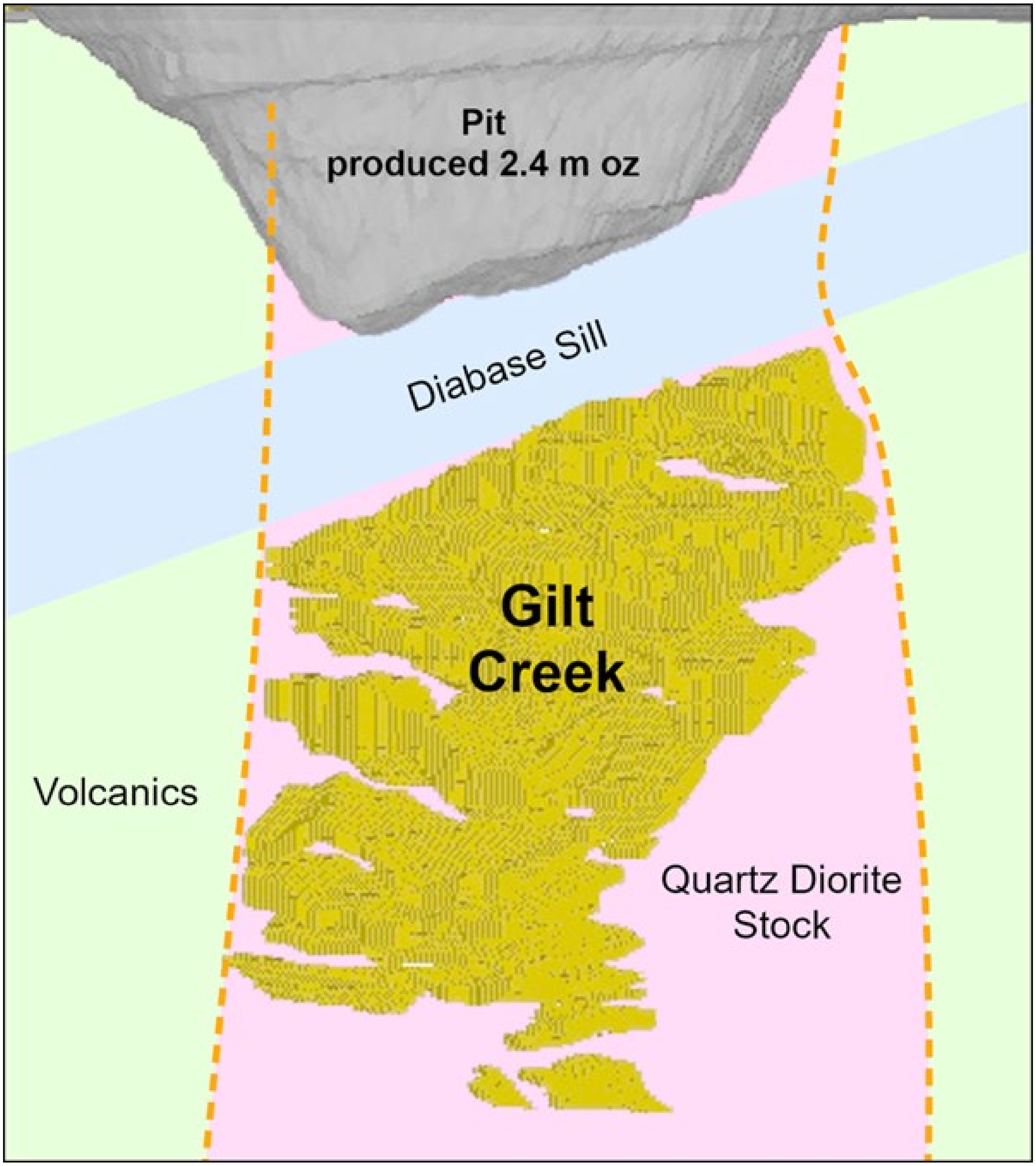
During operation of the Gilt Creek (Fennel) Pit, 2.4 Moz of Au were produced at an average grade of 1.6 g/t Au to a maximum depth of 250 m. Mining at Gilt Creek (Fennel) bottomed at a barren, 150 to 180 m thick diabase dike. After mining ceased in 2005, the 2006-2007 exploration drilling by IAMGOLD discovered that the Omai Stock continues for at least 650 m below the diabase dike, to a depth of 960 m (Figures 7.16 to 7.18), with gold mineralization similar to that mined above in the Gilt Creek (Fennel) Pit. The deepest drill holes ended in gold mineralization.

FIGURE 7.16 GILT CREEK (FENNEL PIT) CROSS-SECTION



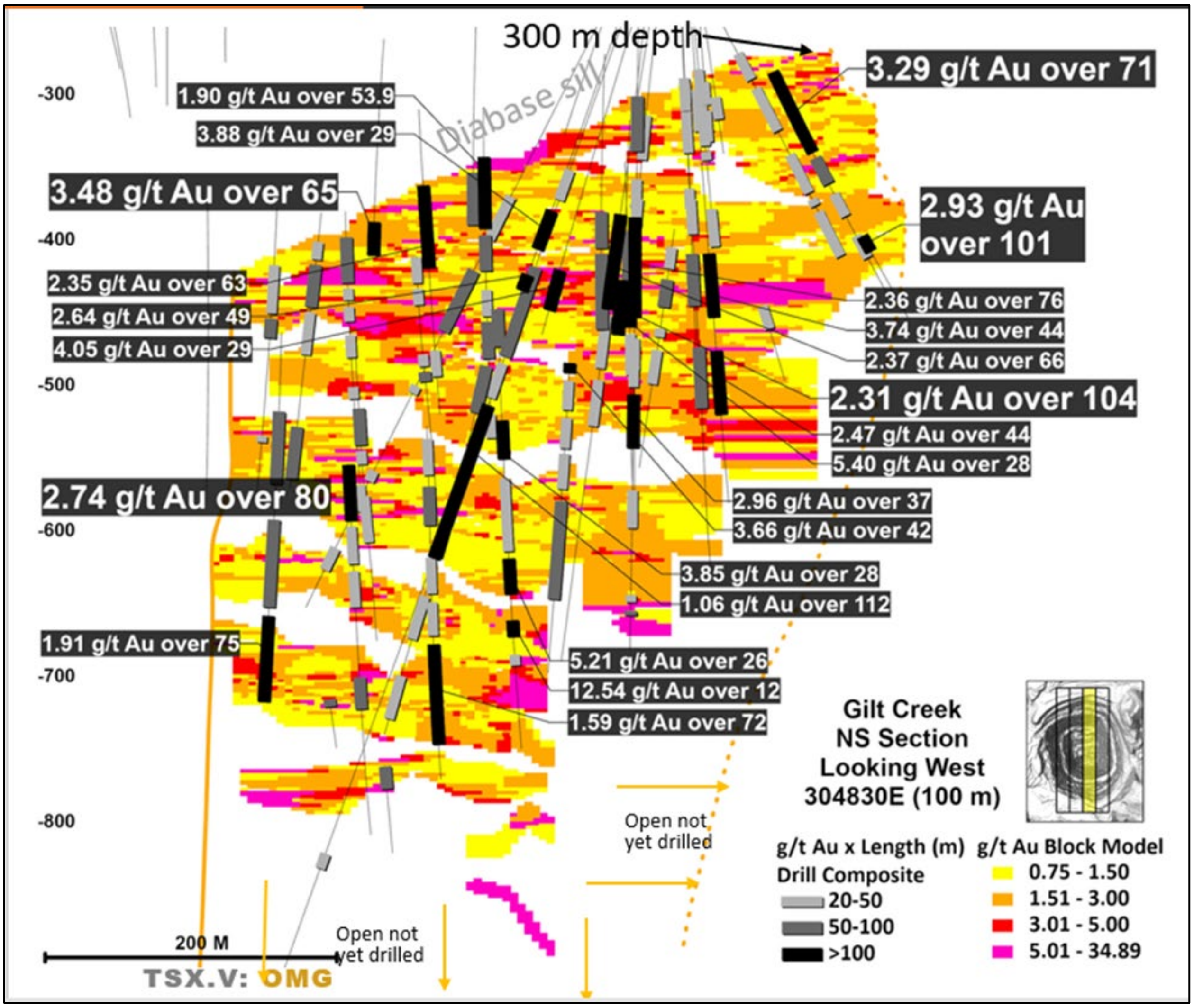
Source: *Omai Gold (2024)*

FIGURE 7.17 GILT CREEK DEPOSIT WITH FENNEL PIT CROSS-SECTION



Source: *Omai Gold (2024)*
Note: *View looking west.*

FIGURE 7.18 GILT CREEK (FENNEL DEEP) DEPOSIT CROSS-SECTION

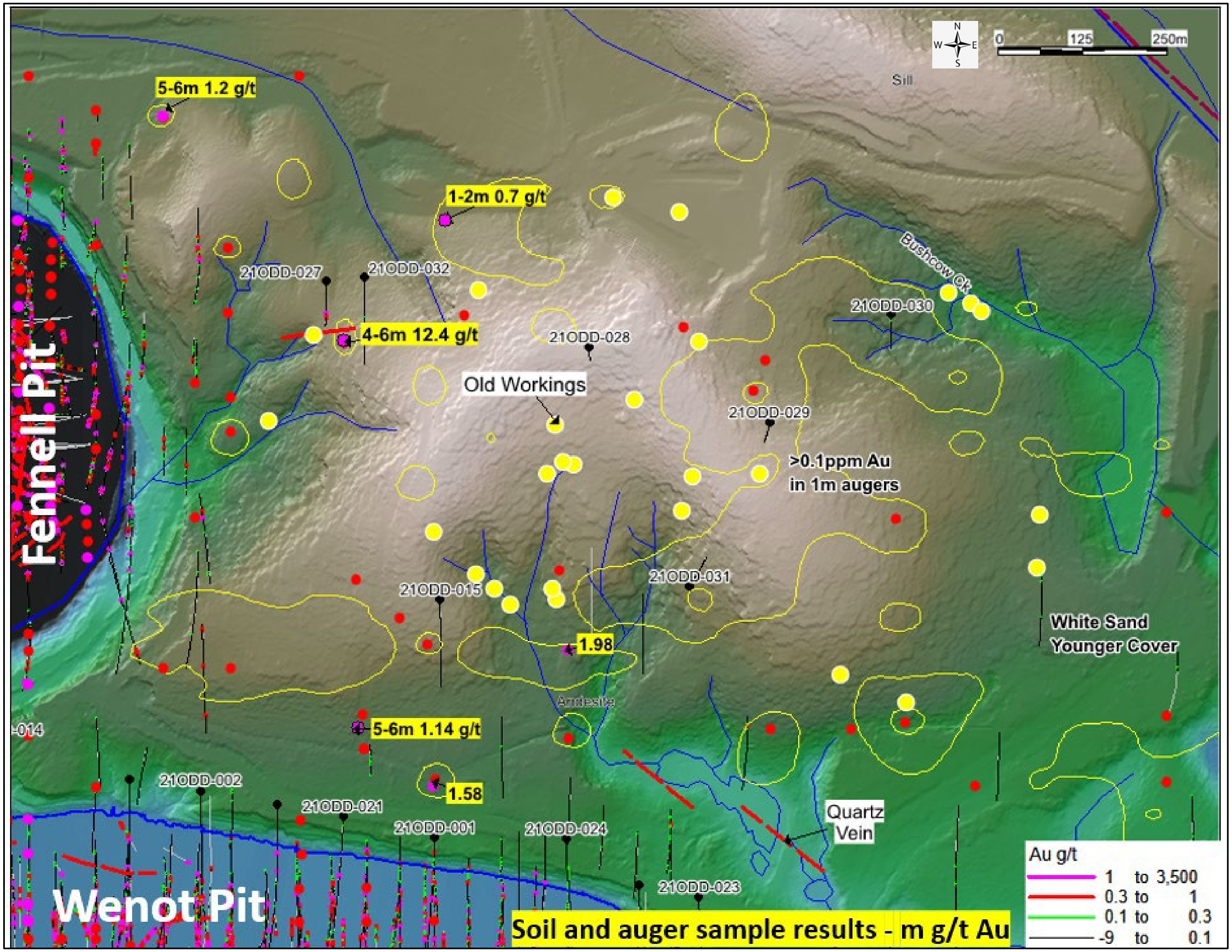


Source: *Omai Gold (2024)*

7.5.4 Broccoli Hill

The Broccoli Hill Prospect is located east adjacent to the Fennel Pit and covers an area of roughly 990 m by 700 m (Figure 7.19). The hill and surrounding lowlands had been worked by artisanal miners for more than 100 years.

FIGURE 7.19 BROCCOLI HILL AREA GEOCHEMICAL RESPONSES



Source: *Omai Gold press release (January 19, 2022)*

Deep tropical weathering of the bedrock to clay-weathered saprolite to depths of 25 to 50 m, complicated by transported laterite, hampers geological interpretation. From recent trenching and drilling, the rock types here appear to be granodiorite, andesite, and basalt. Gold mineralization is associated with intervals of quartz and quartz ankerite veining and weak veinlet stockworks commonly associated with brittle fractured and annealed felsic dykes.

Rock alteration consists of silicification and biotitization of basalt with narrow quartz veins. A wispy calc-silicate alteration stockwork consists of garnet-diopside-rhodonite altered xenoliths in basalt. Late stage rhodochrosite veins occur locally at the contact of basalt and microdiorite.

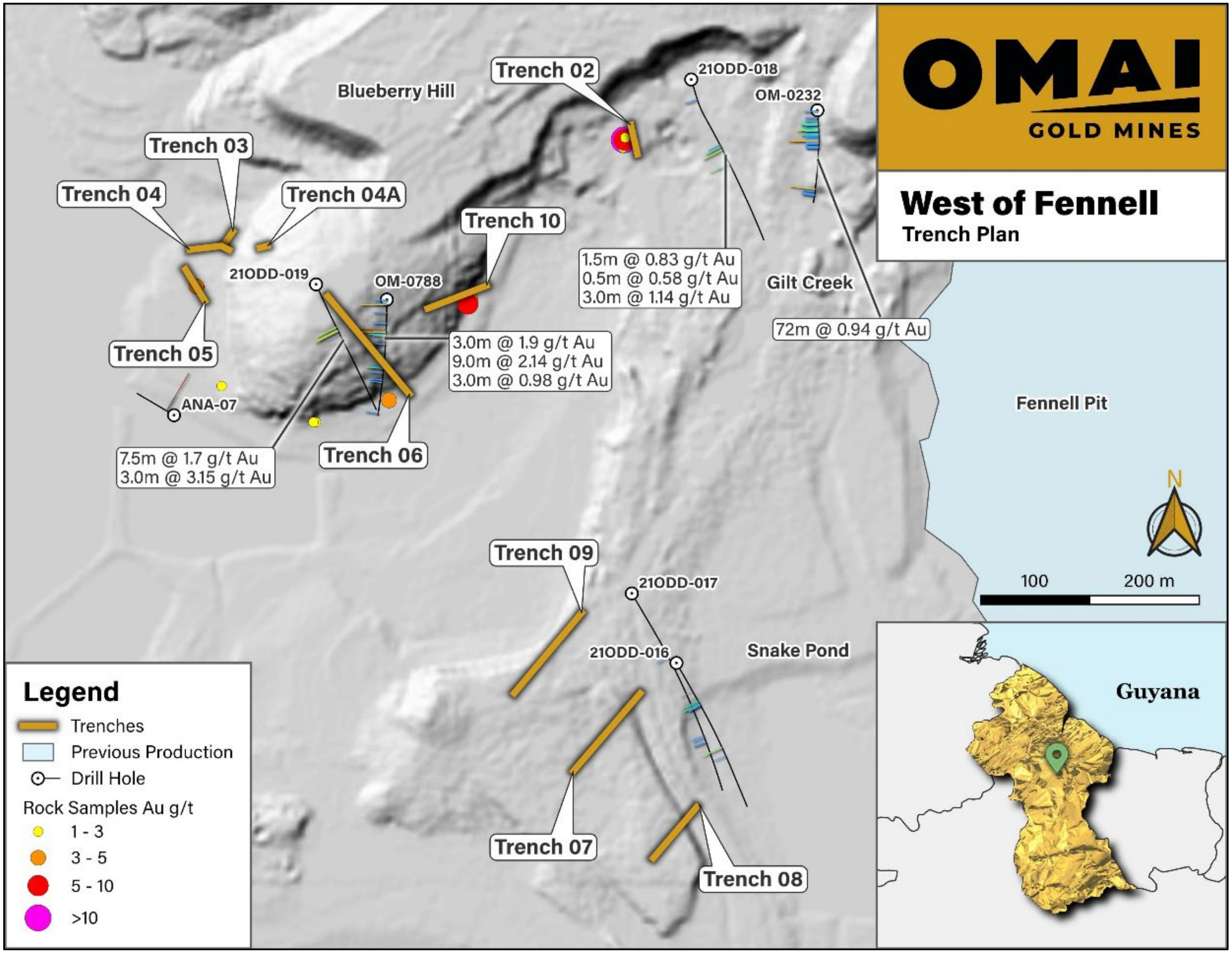
7.5.5 Blueberry Hill

The Blueberry Hill Prospect covers an area extending from the northern side of the past-producing Fennel pit, 550m to the southwest to the western side of Blueberry Hill (Figure 7.20). It includes many historical gold occurrences, such as the Captain Mann Vein and Electric Vein, gold values from old trenching, drill hole intersections dating back to 1950, and significant gold values in rock samples from around the southern base of Blueberry Hill. The 2020 airborne magnetics survey identified a prominent magnetic low immediately southwest of Blueberry Hill that resembles the magnetic response over the Gilt Creek Deposit (past-producing Fennel Pit), where it correlates to the gold-bearing quartz-diorite intrusion. The main lithologies in Blueberry Hill area are interbedded diorite, quartz-diorite, hornblende diorite, and andesite/basalts volcanic flows with reported interbedded tuffs. Exploration results from the 2021 and 2023trenching and drilling programs at Blueberry Hill are described in Sections 9 and 10 of this Report. High grade samples from a series of near horizontal veins resemble a ladder veins and further drilling is needed.

7.5.6 Snake Pond Prospect

The Snake Pond Prospect area is located 300 m southwest of the Gilt Creek (Fennel) Pit (Figure 7.14 above). The Snake Pond area was initially identified by historical soil sampling that returned values from 0.2 to >1.0 g/t Au in 1986. Thirteen drill holes totalling 1,687 m were completed in this area in the 1990s. Gold was intersected near-surface along a 150 m northeast-southwest strike length, with drill intersections up to 6.9 g/t Au over 21.0 m and 1.22 g/t Au over 12.0 m. The rock types intersected in the drill holes are diorite, quartz diorite, hornblende diorite, and andesite/basalt. Exploration results from the 2021 and 2022 trenching and drilling programs at Snake Pond are described in Sections 9 and 10 of this Report.

FIGURE 7.20 PLAN MAP OF THE BLUEBERRY HILL AREA



Source: *Omai Gold Blueberry Hill-Gilt Creek Exploration Report 2021-2022*

8.0 DEPOSIT TYPES

This section is summarized largely from Minroc (2020).

The Omai Deposit is a mesothermal orogenic gold deposit (Kesler, 1994, 1997; Goldfarb and Groves, 2015; Groves and Santosh, 2016) (Figure 8.1). The Wenot and Gilt Creek (Fennel) Gold Deposits represent similar mesothermal mineralized systems emplaced in different hosts (volcanic and sedimentary rocks, in felsic and diorite dykes and quartz diorite intrusion).

Mesothermal gold deposits are generally considered to form during the final stages of tectonic activity in the orogen (i.e., syn- or late- tectonic). They are almost always proximal to crustal-scale fault zones within the low metamorphic grade portion of the orogen (Figure 8.2). The orogenic gold deposits themselves consist of quartz-carbonate vein systems and carbonate-sericite alteration zones, generally with a relatively low proportion of sulphides. The immediate host rock units tend to exhibit more brittle deformation than the surrounding units.

Orogenic gold deposits occur intermittently through 3 Ga of geologic time, however, are perhaps best known in the Archean greenstone belts of the Superior Craton (Canada) and the Yilgarn Craton (Western Australia). A compelling similarity between the structural setting of the Omai Gold Deposits and the renowned Sigma-Lamaque Gold Mine Deposits in Val-d'Or, Québec, Canada (Robert and Brown, 1986) is drawn by Bardoux *et al.* (2018). Both deposits there are similarly hosted by a regional-scale shear zone (Lamaque) and an adjacent intermediate intrusive stock (Sigma).

Deposits of a similar style and size in the Barama-Mazaruni Greenstone Belt are Toroparu and Aurora in Guyana, Brisas and El Callao in Venezuela, and Rosebel and Nassau in Suriname (Bardoux *et al.,* 2018).

Regarding formation of the Omai Gold Deposits (Bardoux *et al.*, 2018), paragenesis and fluid inclusion studies of the vein-forming minerals indicate cooling of the gold mineralizing fluids from 220º to 170ºC in three stages with increasing sulphur and tellurium fugacities. Stable pH values between 4.0 and 5.4 indicate weakly acidic conditions. Isotopic compositions of the hydrothermal fluids support shallow crustal emplacement and a significant input of surface-derived water (Voicu *et al.*, 1999b). Possible mechanisms of metal deposition are H_2S loss from the fluid due to wall rock sulphidation reactions with or without phase immiscibility, fluid cooling, and interaction of mineralizing fluids with reducing wall rocks. Gold was probably transported as sulphide or thiosulphide complexes, which through the wall rock sulphidation reactions, would breakdown and thereby caused precipitation of pyrite and gold.

As for timing, the Omai Gold Deposits are late orogenic with emplacement controlled by the final brittle to brittle-ductile stages of the Trans-Amazonian Orogeny. They can be considered Paleoproterozoic equivalents of the Archean epizonal orogenic deposits in the Archean Superior and Yilgarn Cratons.

FIGURE 8.1 GEOLOGICAL ENVIRONMENTS OF OROGENIC GOLD MINERALIZATION

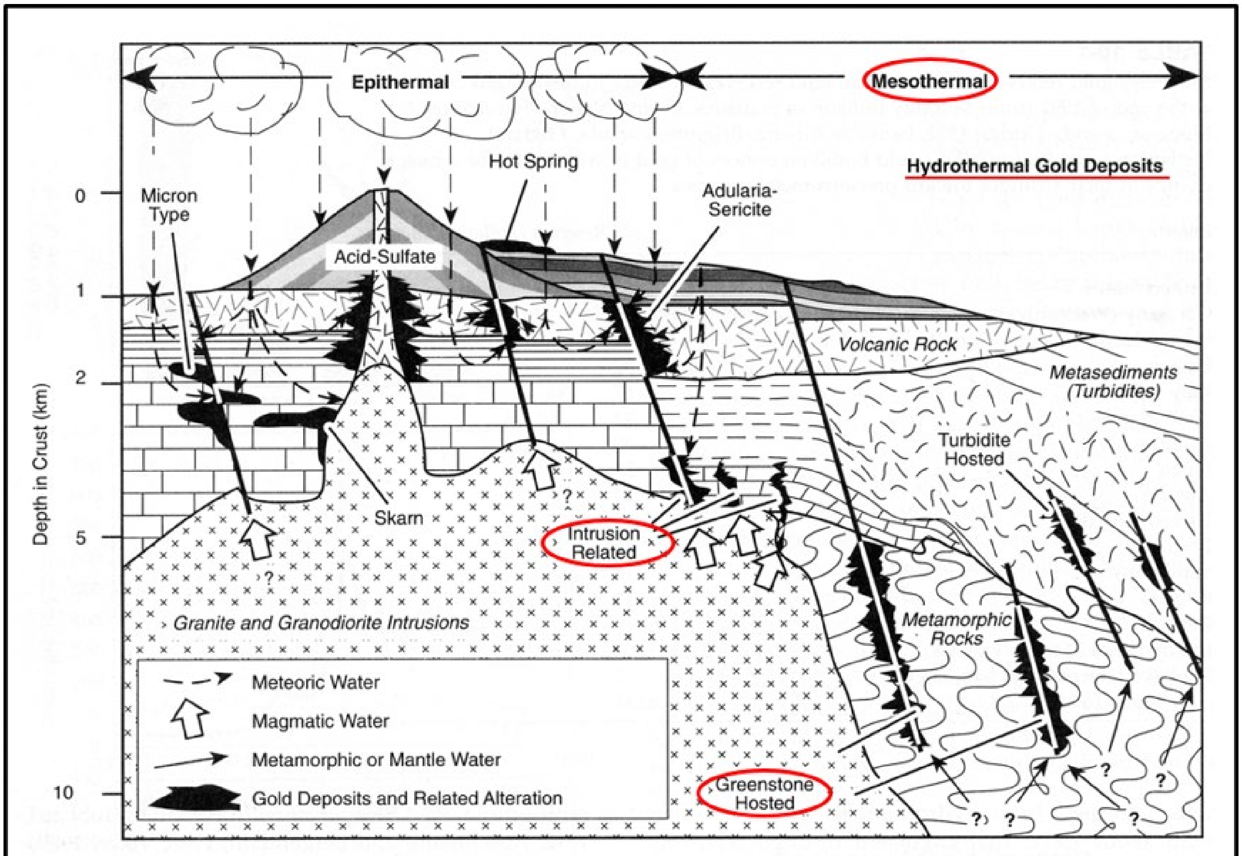
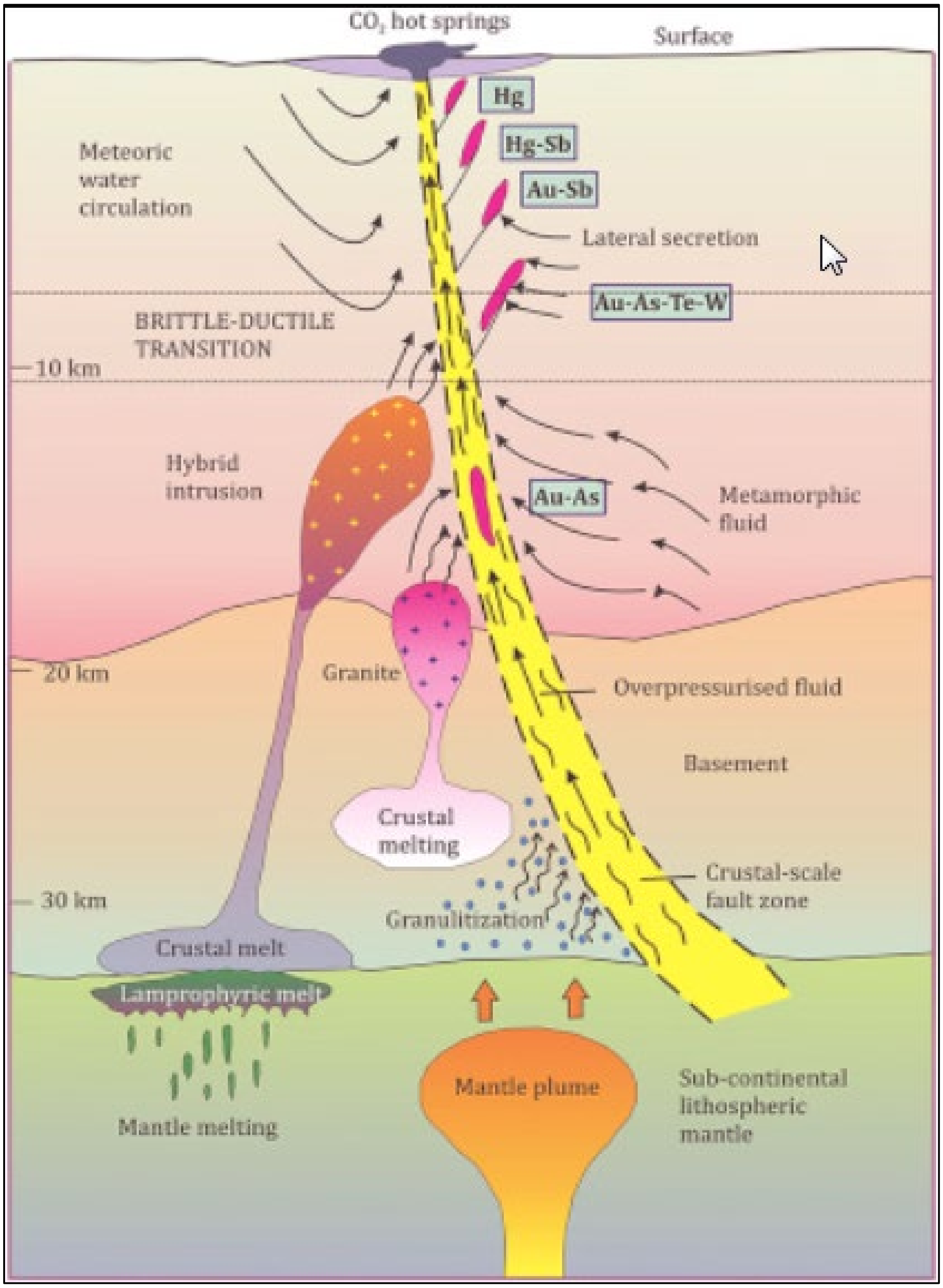


FIGURE 10-2
Schematic illustration of geologic environments in which hydrothermal gold deposits form, with epithermal deposits on the left and deeper mesothermal deposits on the right. Arrows show sources of water thought to have formed these deposits.

Source: *Kesler (1994, 1997)*

Figure 8.1 Description: *Schematic illustration of geologic environments in which hydrothermal deposits form, with epithermal deposits on the left and deeper mesothermal deposits on the right. Arrows show sources of water thought to have formed these deposits. Note that the epithermal deposits and the mesothermal deposits and related alteration are associated with faults, indicating structural control on the site of mineralization.*

FIGURE 8.2 INTEGRATED MODEL FOR OROGENIC GOLD MINERALIZATION



Source: *Groves and Santosh (2016)*

Figure 8.2 Description: *Schematic representation of the variety of proposed models for orogenic gold and fluid sources in the crust: from meteoric water circulation and lateral secretion, magmatic-hydrothermal fluid exsolution from various granite intrusion types, to granulitization and prograde metamorphic devolatilization processes during orogeny. The gold-bearing hydrothermal fluids ascend crustal scale faults (the belt-scale Makapa-Kuribrong Shear Zone), become trapped in splays (the Property-scale Wenot Shear Zone), and cool and mix with surface-derived fluids (i.e., meteoric waters) and (or) react with wall rocks to form gold deposits.*

9.0 EXPLORATION

Exploration work carried out by Omai Gold is described in this section of the Report. The exploration work described in Sections 9.1 and 9.2 below is summarized from Omai Gold (2022a, 2022d, 2022e). Drilling is described in Section 10 of this Report.

The exploration work completed includes an airborne geophysical survey in 2020, a photographic drone survey in 2021, trenching and sampling in 2021 and 2022, Auger soil sampling in 2022-2023 and an exploration target generated originally in 2022 and updated in 2025.

9.1 AIRBORNE GEOPHYSICS

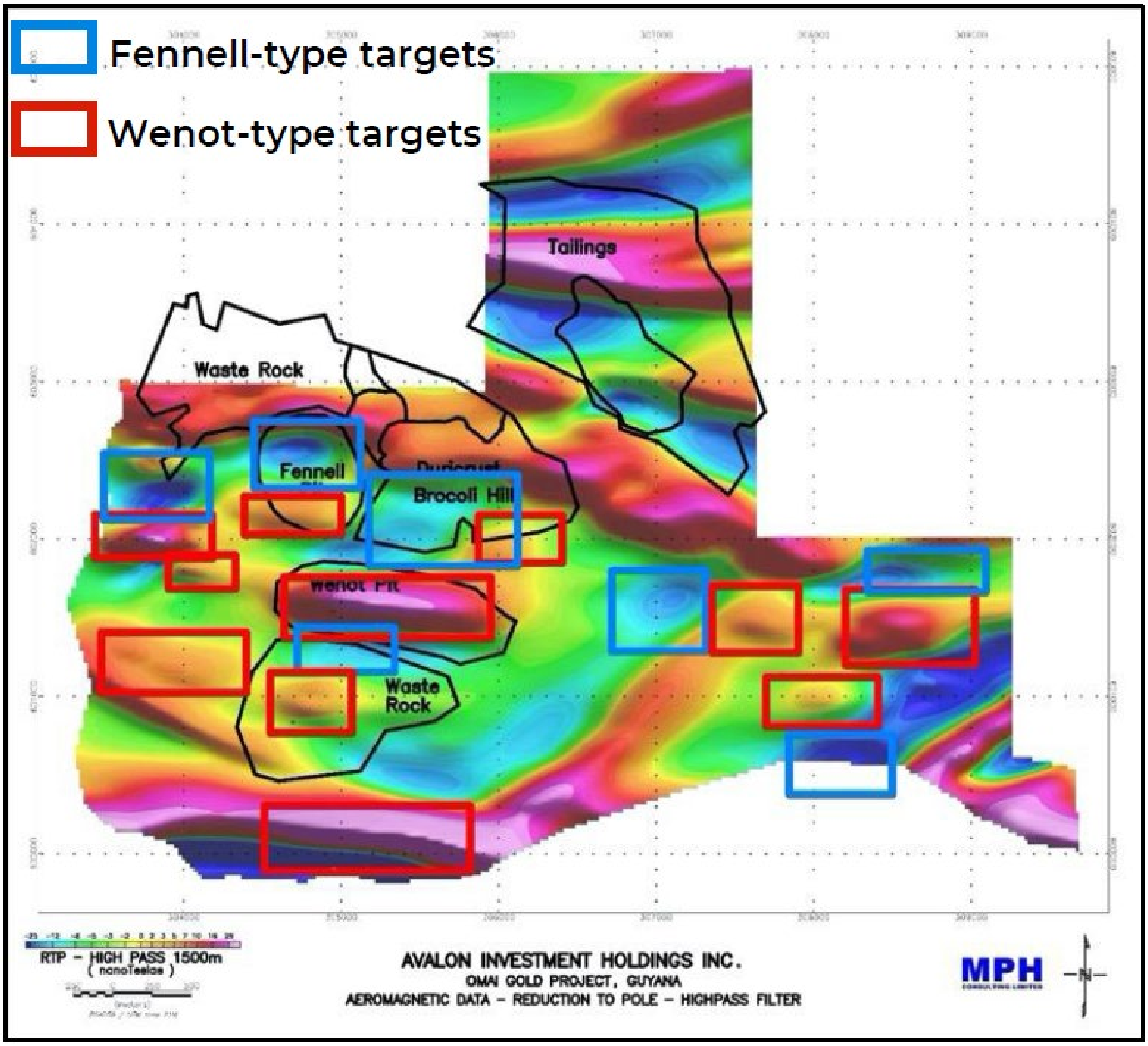
From January 28 to February 17, 2020, an airborne magnetic, VLF and radiometric survey covering the Omai Gold Property area was flown by Terraquest Airborne Geophysics of Markham, Ontario (Canada) on behalf of AIHL (now OMGB). The survey was flown along a north-south-oriented grid, with 50 m line spacing within the Omai PL area (covering ~60 km^2) and a 100 m line spacing in adjoining blocks to the south and east (covering ~250 km^2), for a total grid length of 4,000 km. The instrumentation was flown by a King Air C90. Results over the Property Area showed several anomalies that appear similar to the Fennel Deposit and the Wenot Deposit, and are shown in Figure 9.1.

Note in Figure 9.1 the similarity of the magnetic low feature at Broccoli Hill and several additional locations to that at Fennel Pit (shown as blue boxes). The magnetic low features could perhaps represent similar, prospective quartz diorite intrusions. Broccoli Hill is a particularly prominent example (Figure 9.2). In contrast, the historical Wenot Pit shows as an elongate magnetic high. A number of other similar highs are shown highlighted by red boxes and represent targets to investigate.

In late 2022, additional modelling of the aeromagnetic data was performed using Magnetic Vector Inversion techniques ("MVI"), which better defines the anomalies in three-dimensions and provides additional definition to the amplitude and direction of the magnetic domains. Inversions completed by Omai geologists identified a number of targets and certain follow-up field work was completed, including some geochemical sampling, panning, prospecting and mapping. Based on internal study results, Omai engaged an expert geophysicist to assist with this work.

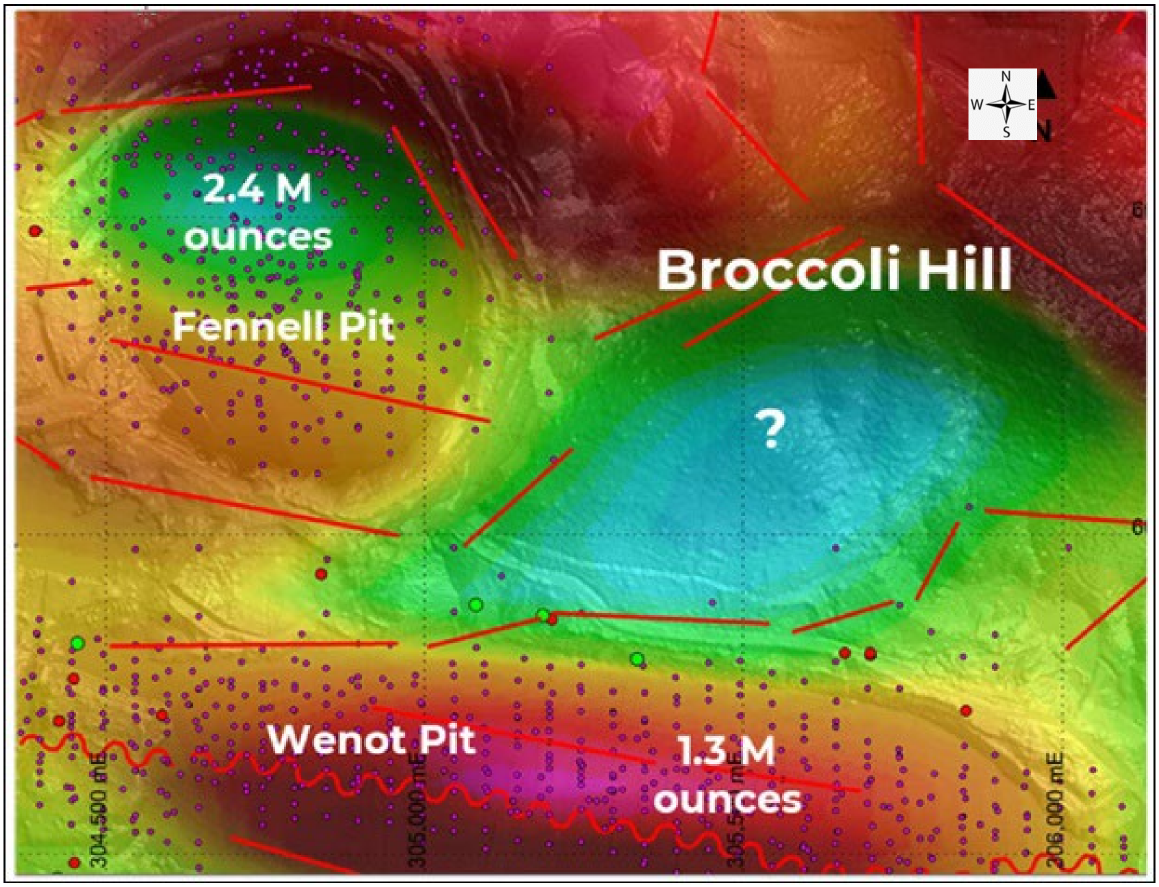
One of the most interesting anomalies that appears through all the different analyses was Broccoli Hill, which is located to the east of the Gilt Creek intrusion and north of the Wenot Deposit (Figure 9.3), with a low magnetic signature quite similar to Gilt Creek Deposit (under Fennel Pit). Based on these new 3-D-MVI models, several geophysical targets were defined: magnetic lows at Boneyard, Blueberry Hill, and other minor anomalies; and magnetic highs at Pyramid, Slam and Shadow. Systematic exploration work was performed on these areas from mid-2022 to late-2023 (trenching, mapping, drilling, soil sampling, panning).

FIGURE 9.1 2020 AIRBORNE MAGNETICS IMAGE OF THE OMAI MINE PROPERTY AREA



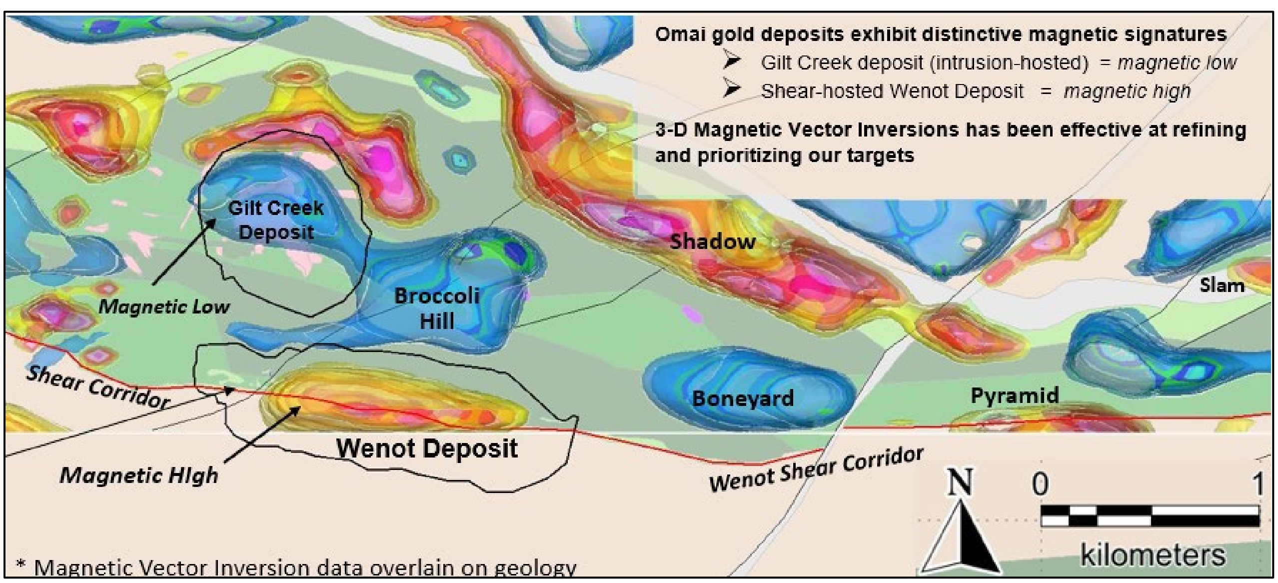
Source: *Omai Gold (Corporate Presentation, February 2021)*

FIGURE 9.2 AIRBORNE MAGNETIC IMAGE OF THE BROCCOLI HILL AREA



Source: *Omai Gold (press release dated October 29, 2021)*
Note: *red = magnetic highs; blue = magnetic lows.*

FIGURE 9.3 MAGNETIC ANOMALIES FROM 3-D INVERSIONS



Source: *Omai Gold (2023)*

9.2 DRONE SURVEY

A photo-mosaic with a 1 m pixel size was completed in May 2021 using a drone survey. This work has proved invaluable in documenting the state of the area before any new significant disturbance. A more important use is in locating outcrop areas and assessing access routes around the historical porknocker disturbances. The drone survey extent and the locations of the current Wenot updated MRE block model and the historical 2006 Fennel model are summarized in Figure 9.4.

FIGURE 9.4 DRONE PHOTOGRAPH MOSAIC OF THE OMAI PROSPECTING LICENSE, LOCATION OF MINERALIZED AREAS

Source: *Modified by P&E (May 2024) from Omai Gold (2022a)*
Notes: *Drone image overlain on a 2017 Sentinel 2 Image acquired via the USGS Earth Explorer Website.*

9.3 TRENCHING AND SAMPLING

Excavator trenching commenced in late-September 2021 followed by mapping and sampling to investigate the underlying geology, with a particular focus on mapping the orientation and sampling of any quartz veining (Omai Gold press release dated October 29, 2021). The purpose of this work was to refine targets for drill testing later in 2021 and in 2022.

The trenching and sampling work in 2021 and early 2022 were focused on the Broccoli Hill, Snake Pond, and Blueberry Hill Prospects.

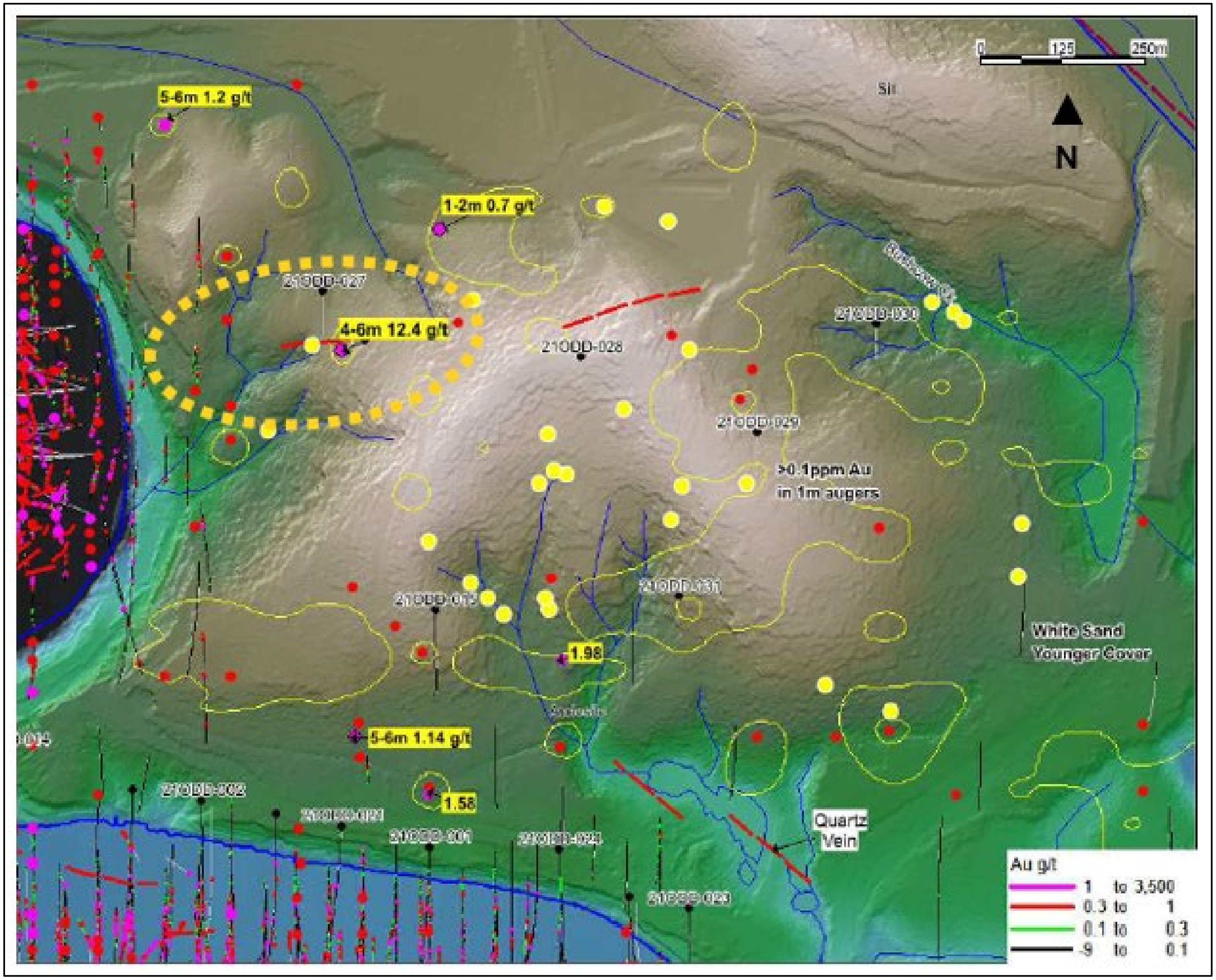
9.3.1 Broccoli Hill Prospect Area

During October and November 2021, Omai Gold completed road building at Broccoli Hill to provide access to the prospect area. This road facilitated access to sample areas of suspected quartz veining, in order to investigate historical (1990s) gold-in-soil/auger anomalies and areas potentially underlain by felsic intrusive rock, and to generally increase exposure over the hill to assist in geologic mapping and rock chip sampling.

At Broccoli Hill, trenching and test pitting were carried out on and near a small porknocker (small-scale miner) showing located in the northwest quadrant of the hill (Figure 9.5). Limited test pitting was also completed on the south side of Broccoli Hill near the historical (1940s) Anaconda Vein showings. During the road building, several sites near the summit of Broccoli Hill were revisited and scraped clean to expose saprolite for sampling. The location of the Broccoli Hill trenches, test pits, and excavations, along with assay results for select rock and mine-era auger samples, are presented with the geology map in Figure 9.6.

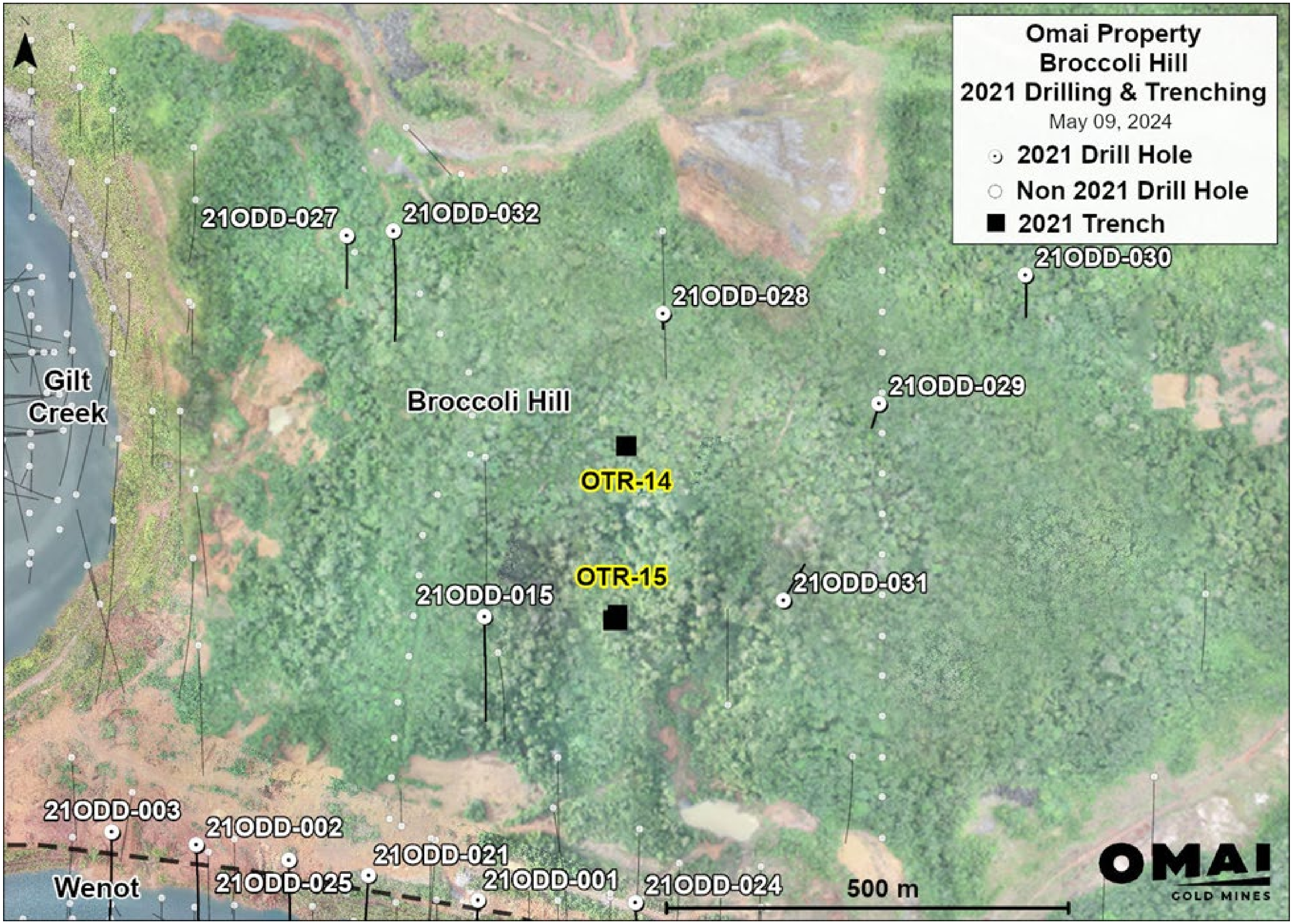
The northwest Broccoli Hill excavations include a pair of test pits in the porknocker showing and ~40 m of trenching. The work exposes an east-northeast-striking, northwest-dipping structural zone containing multiple quartz veinlet stringer zones, for which selective sampling across veined and saprolitized intermediate to mafic volcanic rock returned gold values of 29.0, 7.8, 5.0, and 2.2 g/t Au. The principal northeast-striking quartz veinlet zone is complex in nature, showing evidence of structural attenuation (boudinage) and shearing (Figure 9.7). Even before these assay values were received, the northwest Broccoli Hill prospect was highlighted by a 1990s auger hole, located ~70 m east of the excavations, which returned 12.4 g/t Au from a depth interval of 4 to 6 m.

FIGURE 9.5 BROCCOLI HILL ARTISANAL MINER LOCALITY 2021



Source: *Omai Gold Corporate Presentation (September 2021)*

FIGURE 9.6 BROCCOLI HILL EXPLORATION ACTIVITIES 2021



Source: *Omai Gold (2024)*

FIGURE 9.7 2021 TRENCHING AND SAMPLING AT BROCCOLI HILL

Source: *Omai Gold (Corporate Presentation, December 2021)*

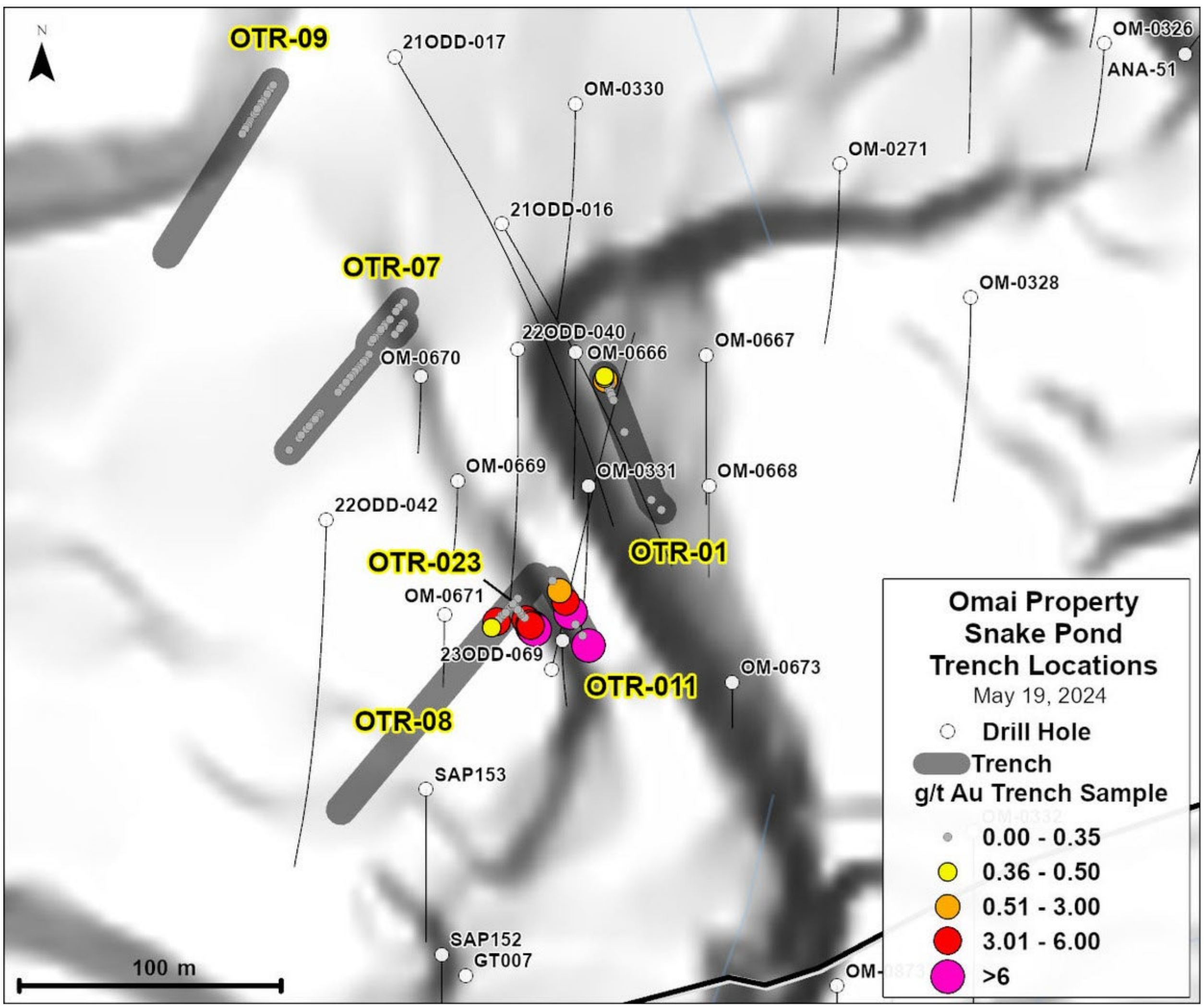
9.3.2 Snake Pond Prospect Area

The Snake Pond area is located halfway between the west end of Wenot historical pit and Blueberry Hill to the northwest. Thirteen drill holes were completed pre-1990 with gold values as high as 6.9 g/t Au over 21.0 m and 1.2 g/t Au over 12.0 m intersected near surface and across a strike length of 150 m. A comprehensive compilation of the Omai database in 2021 and 2022 led to the drilling of four holes and five trenches. At Snake Pond, the five trenches were opened between November 2021 and March 2022 for a total of 423 m as listed in Table 9.1 and shown in Figure 9.8.

Table 9.1 Snake Pond Trenches	
Trench	**Length (m)**
OTR-01	54
OTR-07	120
OTR-08	135
OTR-09	88
OTR-011	26
Total	**423**

Source: *Omai Gold (2022e)*

Figure 9.8 Snake Pond Trench Locations



Source: *Omai Gold (2024)*

Trenches and drill holes exposed a fine-grained diorite intrusion related to a number of high-grade gold assay results.

Trench OTR-01 is a 54 m long trench striking N20°W. It was dug using a Cat 320 excavator in November 2021 (Figure 9.9 and Figure 9.10). OTR-01 is located just east of a near-vertical saprolite bank ~5 m high, where northwest-striking quartz veins were first noted and mapped earlier in the field season. The Snake Pond trench exposes saprolite, weakly porphyritic andesite volcanic rocks intruded by a 1.5 m thick, fine-grained diorite dyke localized in a northwest-striking, steeply north-dipping, shear containing multiple intervals of sub-parallel, northwest-striking quartz veinlets 1 cm to 10 cm thick. Assay results here reveal gold values only in the range of 0.1 g/t to 0.6 g/t Au, where veining is relatively more intense.

FIGURE 9.9 SNAKE POND TRENCH OTR-01

Source: *Omai Gold (2022a)*

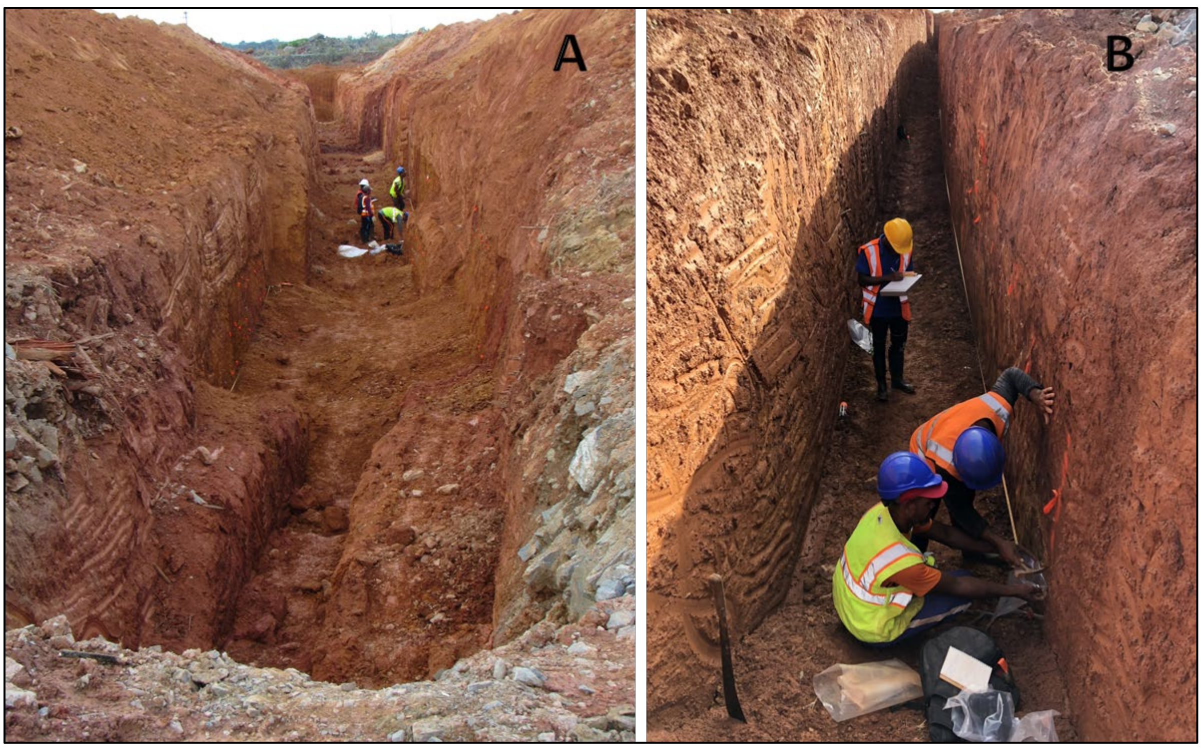
Three large southwest-northeast oriented trenches (OTR-07, OTR-08 and OTR-09) were excavated to test an interpreted northwest-trending splay or fault structure mapped on the northwest edge of the Wenot Pit. The trenches are described as follows, summarized from Omai Gold 2022 press releases:

- **OTR-07:** located west of Snake Pond (and drill hole 21ODD-016), also tested for a northwest-trending zone, exposed saprolite of andesite, diorite, minor volcaniclastics, and basalt down to a 4 m maximum depth (Figure 9.10A). Detailed panel sampling failed to return any anomalous gold;

- **OTR-08:** located south of Snake Pond cut basalt with moderate sericitic alteration and narrow quartz veinlets with a general southwest-northeast and shallow southeast-dip orientation. Panel samples returned 0.83 g/t Au over 8.0 m, including 5.21 g/t over 1.0 m; and

- **OTR-09:** followed up on several quartz veinlets mapped in outcrop several metres north, between Snake Pond and Blueberry Hill (Figure 9.10B). A minor north-south subvertical fault-shear zone was cut at the eastern end of the trench, with no quartz veining or alteration identified.

FIGURE 9.10 SNAKE POND TRENCHES



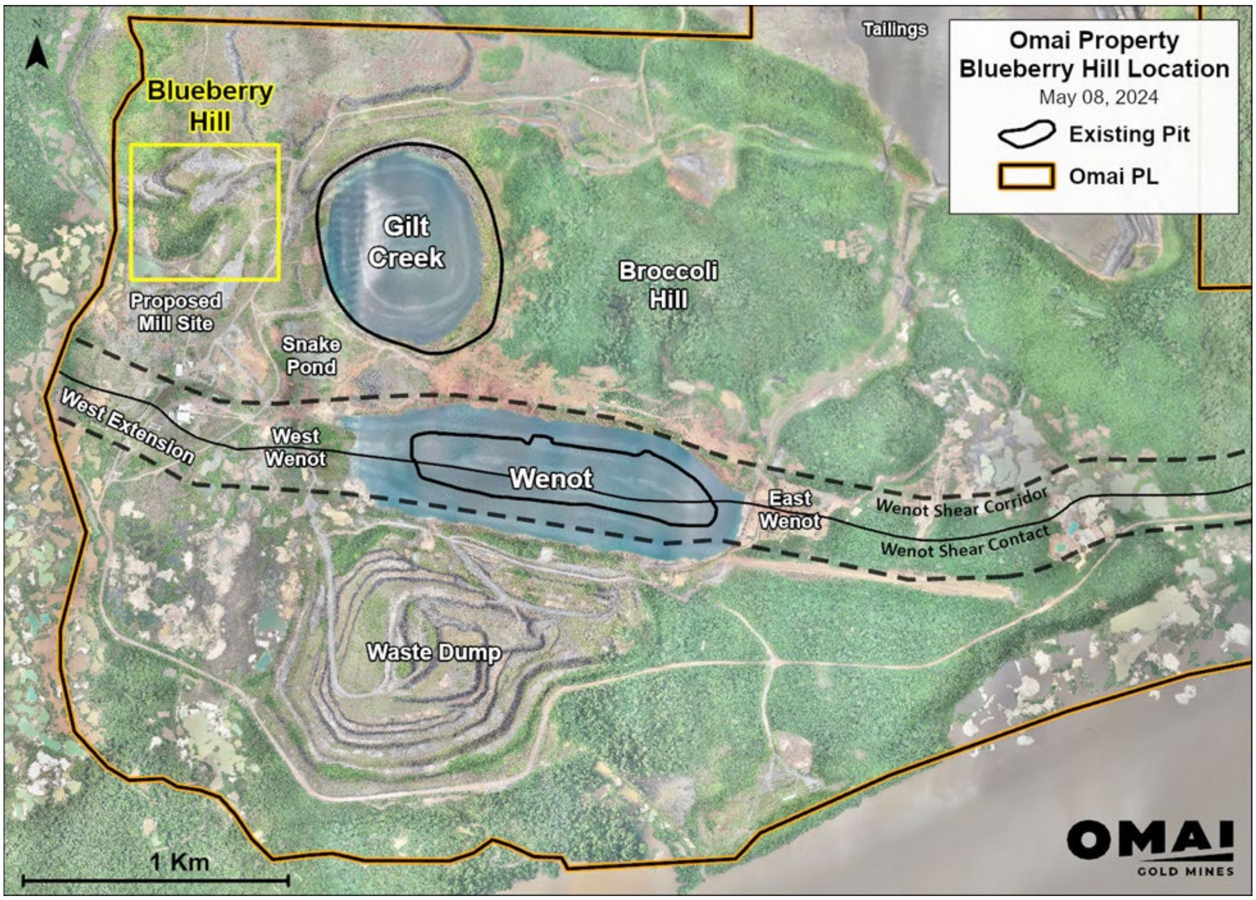
Source: *Omai Gold (2022d)*
Description: *A) OTR-07 cut saprolite of volcanic rocks; B) OTR-09. Views looking southwest.*

Although there are geophysical and geological interpretations that suggest gold might be associated with a northwest-trending structure, trenches OTR-07, OTR-08 and OTR-09 did not support this interpretation. Alternatively, evidence suggests that gold mineralization here is likely associated with northeast-trending structures. This interpretation is supported by trench OTR-011, in which is exposed a 26 m zone of quartz veining of several orientations and stockworks within the saprolite horizon and dips 45° to 55° northwest. Selective grab samples of the quartz veining returned the following results: four of the seven samples taken assayed >1.0 g/t Au, including three that assayed >4.0 g/t Au.

9.3.3 Blueberry Hill Prospect Area

The Blueberry Hill targets an area west of the past-producing Fennel Pit (Figure 9.11). The target includes several historical gold values from old trenches, drill mineralized intervals from holes as old as 1950, and significant gold values in grab samples around the southern base of Blueberry Hill. A prominent magnetic low from the 2020 airborne mag survey indicates similar intensity to the magnetic signature of the Gilt Creek Deposit. The low-mag correlates with the gold-bearing quartz-diorite intrusion. The main lithologies in Blueberry Hill area are diorite, quartz-diorite, hornblende diorite, and andesite/basalt flows with interbedded tuffs. In drill core, diorite bodies are up to 36 m thick.

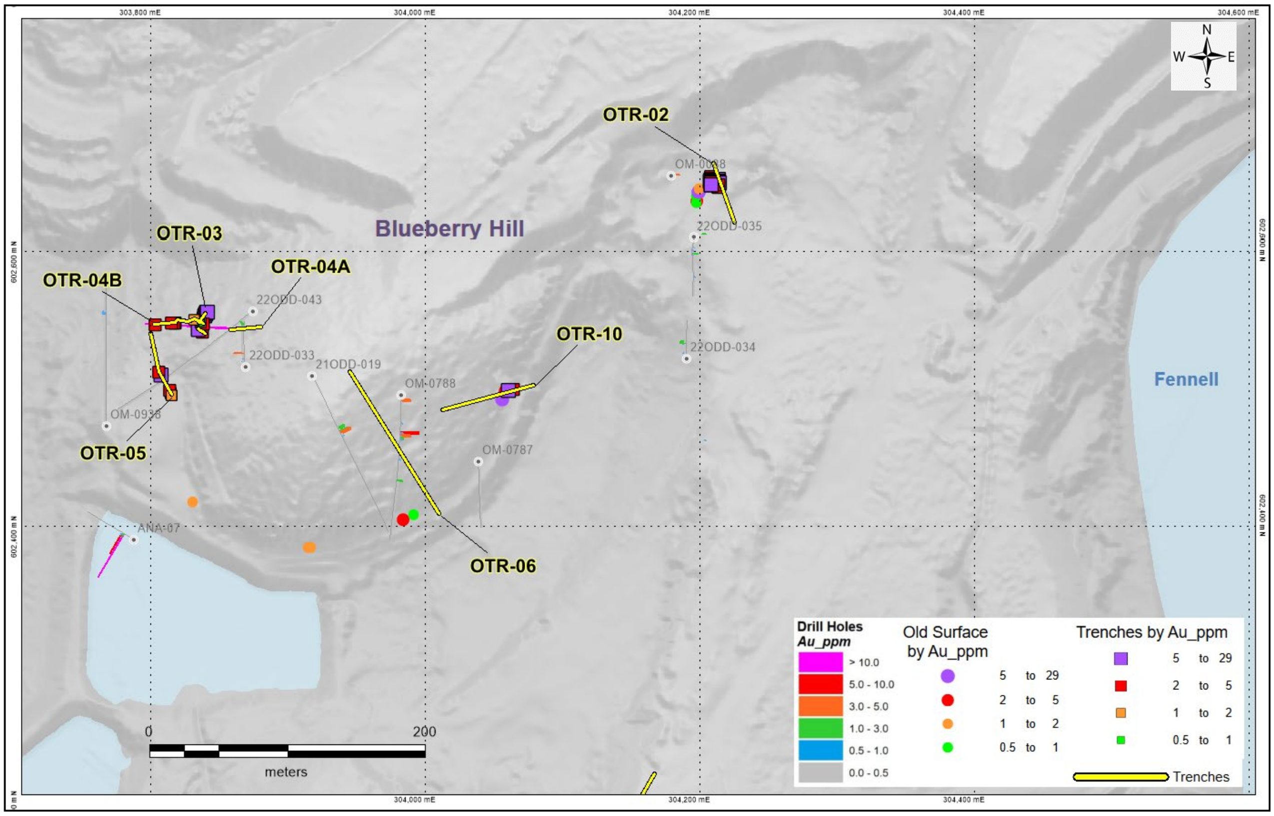
FIGURE 9.11 LOCATION OF BLUEBERRY HILL



Source: *Omai Gold (2024)*

Trenching commenced in the Blueberry Hill area in January 2022. Seven trenches were dug using an excavator for a total of 358 m. A new diorite sill was uncovered that is associated with a system of sub-horizontal, flat-lying high-grade veins. On the side of Blueberry Hill, an historical adit was uncovered from which flat-lying veins were mined, likely by Anaconda (1947-1950). It is possible to correlate this system with the northeast-trending Captain Mann Vein shown on old maps. Seven trenches were completed here, with most of these exposing significant gold values in a series of low-angle veins and vein stockworks, making it difficult to determine the orientation of the zone or zones. The trenching was followed by completion of four additional drill holes targeting the favourable mineralization in the trenches (Figure 9.12 and Table 9.2). The drilling results are described in Section 10 of this Report.

FIGURE 9.12 BLUEBERRY HILL TRENCH LOCATIONS



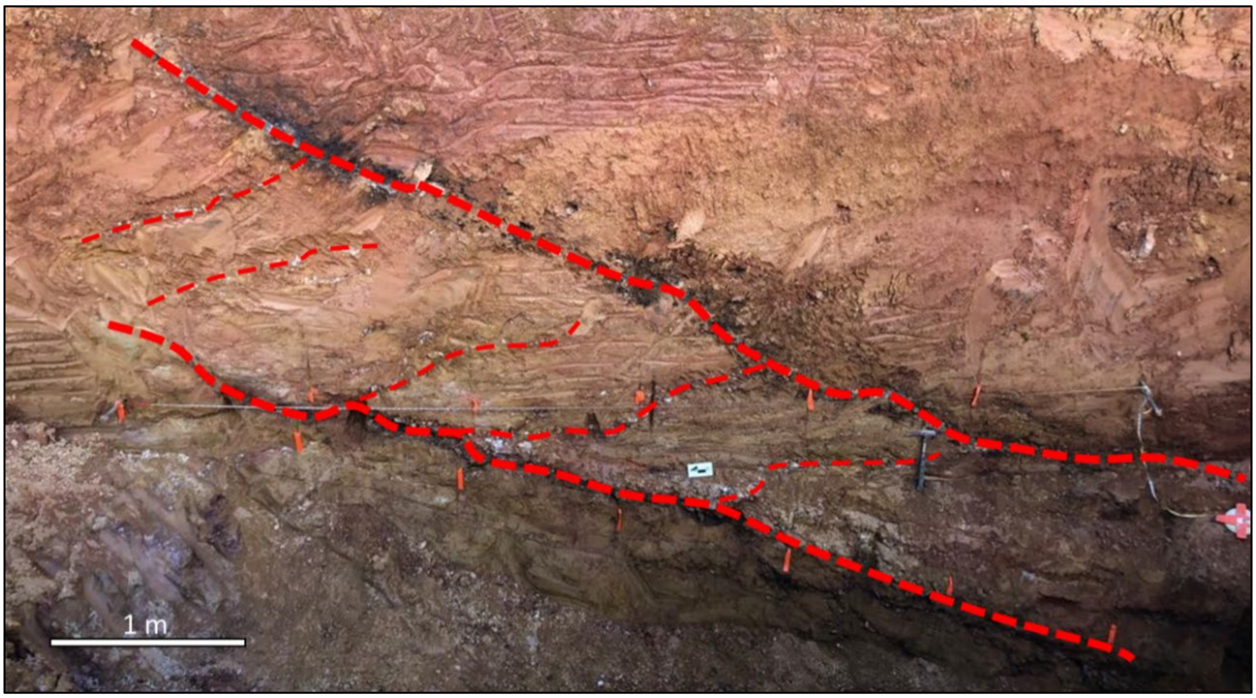
Source: *Omai Gold (2022d)*

TABLE 9.2 BLUEBERRY HILL TRENCHES	
Trench	**Length (m)**
OTR-02	45
OTR-03	9
OTR-04	6
OTR-04A	22
OTR-04B	36
OTR-05	48
OTR-06	122
OTR-010	70
Total	**358**

Source: *Omai Gold (2022d)*

Trench OTR-02 was completed west of the Fennel Pit, located 200 m northeast of Blueberry Hill, near historical surface samples with up to 21.8 g/t Au. The new trench cut two 10 cm to 20 cm quartz veins that strike northeast and appear to dip 20° southeast (Figure 9.13). Two subparallel mineralized structures were exposed localized within and adjacent to an andesite-diorite contact. The lower of the two structures was sampled along 7 m of strike length and returned gold values ranging from 1.8 to 21.34 g/t Au, and averaging 6.2 g/t Au over a thickness of 0.6 m. The upper structure was sampled along a strike length of 4 m, with four of the samples returning assays of from 2.6 to 12.63 g/t Au. The quartz veining is likely part of a larger anastomosing or stockwork vein network, which is cut by a later set of high-angle, mostly northwest-striking narrower veinlets.

FIGURE 9.13 TRENCH OTR-02



Source: *Omai Gold (2022d)*

Trenches OTR-03 and OTR-04 are located 400 m west of OTR-02, on the west side of Blueberry Hill (Figures 9.14 to 9.16). A low angle, shallowly southeast-dipping quartz veined structural zone occurs in and near the contact between andesite in the hanging wall, and diorite in the footwall. A 20 m strike length along the structure was evaluated in 10 sample intervals, which returned assay ranging from 0.02 to 24.28 g/t Au and averaging 4.70 g/t Au across a 1.55 m thickness. These flat lying gold-bearing veins may be the same as those exposed 400 m to the east. Additional drilling is warranted.

This area has significant potential for a gold deposit. However, the stockwork quartz vein orientations are complex. The overall trend appears to be northeast-striking, similar to Snake Pond and the veins on the northwestern area of Broccoli Hill. The gold mineralization here may occur in plunging shoots within these northeast-trending zones, as at Snake Pond. The next phase of work, prior to future drilling, will be a structural geology study of these trenches.

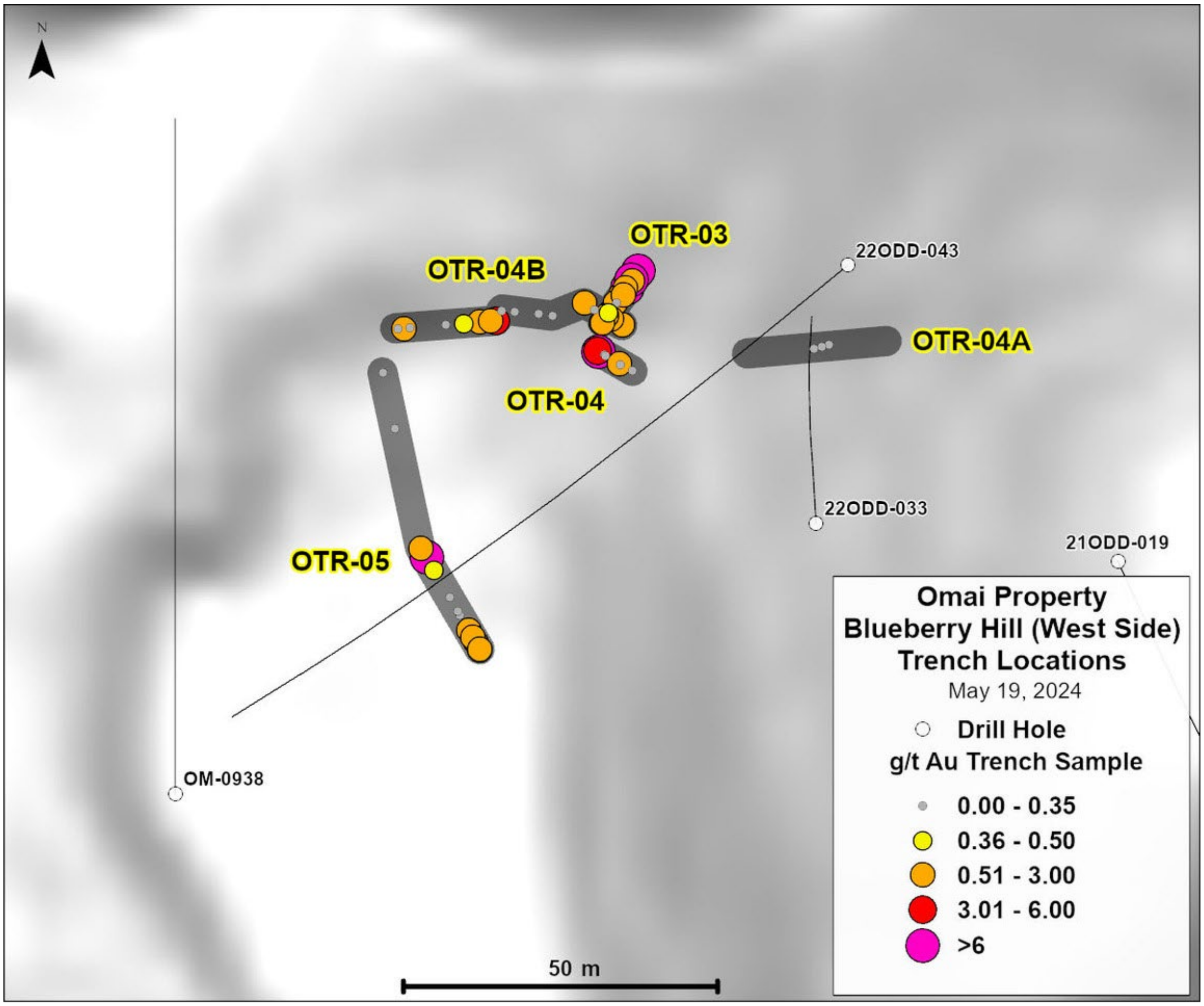
FIGURE 9.14 BLUEBERRY HILL TRENCH OTR-03

Source: *Omai Gold (2022d)*

FIGURE 9.15 OTR-03 AND OTR-04 SAMPLE LOCATION LOOKING EAST, MAIN QUARTZ VEIN IN RED DOTTED LINE

Source: *Omai Gold (2022d)*

FIGURE 9.16 BLUEBERRY HILL TRENCHES ON THE WEST SIDE OF BLUEBERRY HILL



Source: *Omai Gold (2024)*

On the southeastern flank of Blueberry Hill, Trench OTR-06 trends at 150° from the top of the hill to an old road at the hill base. This trench roughly parallels the trace of drill hole 21ODD-19. Most of Trench OTR-06 exposes only laterite containing abundant iron oxide-rich material and little saprolite or evidence of quartz veining, until near the base of the hill. At the bottom of this Trench (southern end), several quartz veins cut a quartz diorite body, however, gold assays of samples were low.

Trench OTR-10 on the eastern flank of Blueberry Hill had limited exposure of saprolite. However, an andesite-diorite contact was identified (similar as Trenches OTR-02 and OTR-03), with low-angle quartz veinlets associated with sericitic alteration. A single channel sample assayed 5.13 g/t Au over 1.0 m (Figure 9.17).

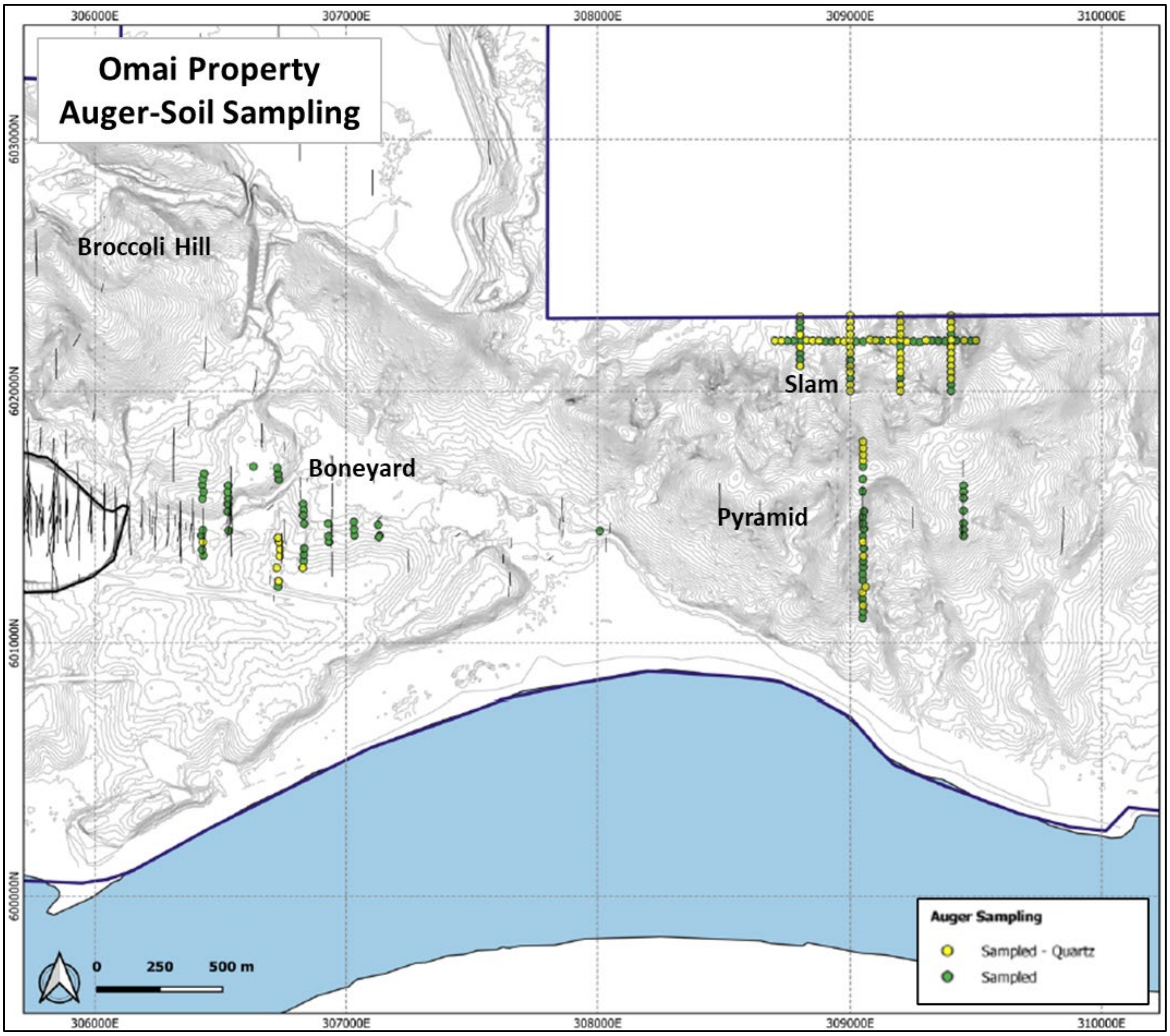
FIGURE 9.17 BLUEBERRY HILL TRENCH OTR-10

Source: *Omai Gold (2022d)*

9.4 AUGER SOIL SAMPLING

A total of 509 auger soil samples were collected from late 2022 to early 2023, with depths up to 7.0 m. This program was designed to cover some geophysical targets and the Wenot eastern shear extension with 200 m spaced north-south lines, and sample stations spaced 25 m apart (Figure 9.18). Quartz fragments were identified in 98 samples, however, results showed no significant gold anomalies. This may be a result of the overlying white sands in some areas and disturbed material in other areas. Concurrent with this soil sampling program, mapping and panning were completed over selected geophysics targets. In total, panning was completed over 25 sites in and around the northeast Pyramid Zone. Three sites panned contained gold grains with the highest one containing 17 gold grains (2 chips, 10 coarse and 5 fines). Eleven of the 25 sites produced other heavy mineral concentrates (9 with magnetite and 2 with ilmenite).

FIGURE 9.18 AUGUR SOIL SAMPLING LOCATIONS (2022-2023)



Source: *Omai Gold (2023)*

10.0 DRILLING

Omai Gold carried out a re-logging and resampling program on historical Mahdia drill core in 2020 and early 2021, and significant diamond drilling programs in 2021, 2022, 2023, 2024 and 2025. These programs are summarized below from Omai Gold (2022b, 2022c, 2022d and 2022e) and information on Omai Gold's website, including 2021, 2022, 2023, 2024 and 2025 press releases. Note that many of the assay results given below differ from the press releases, particularly where additional and more efficient assay methods, such as screen metallics, were utilized to confirm gold mineralized intervals.

Overall, 1,465 historical and recent (2021 to 2025) drill holes totalling 254,533 m have been completed on the Property. The majority of these drill holes have been completed at the Wenot and Gilt Creek Deposits (drill plans presented in Appendix A). Not all of these drill holes have been included in the estimation of the Mineral Resources reported in Section 14 of this Report.

10.1 HISTORICAL DRILL CORE RE-LOGGING AND SAMPLING PROGRAM (2020 TO EARLY 2021)

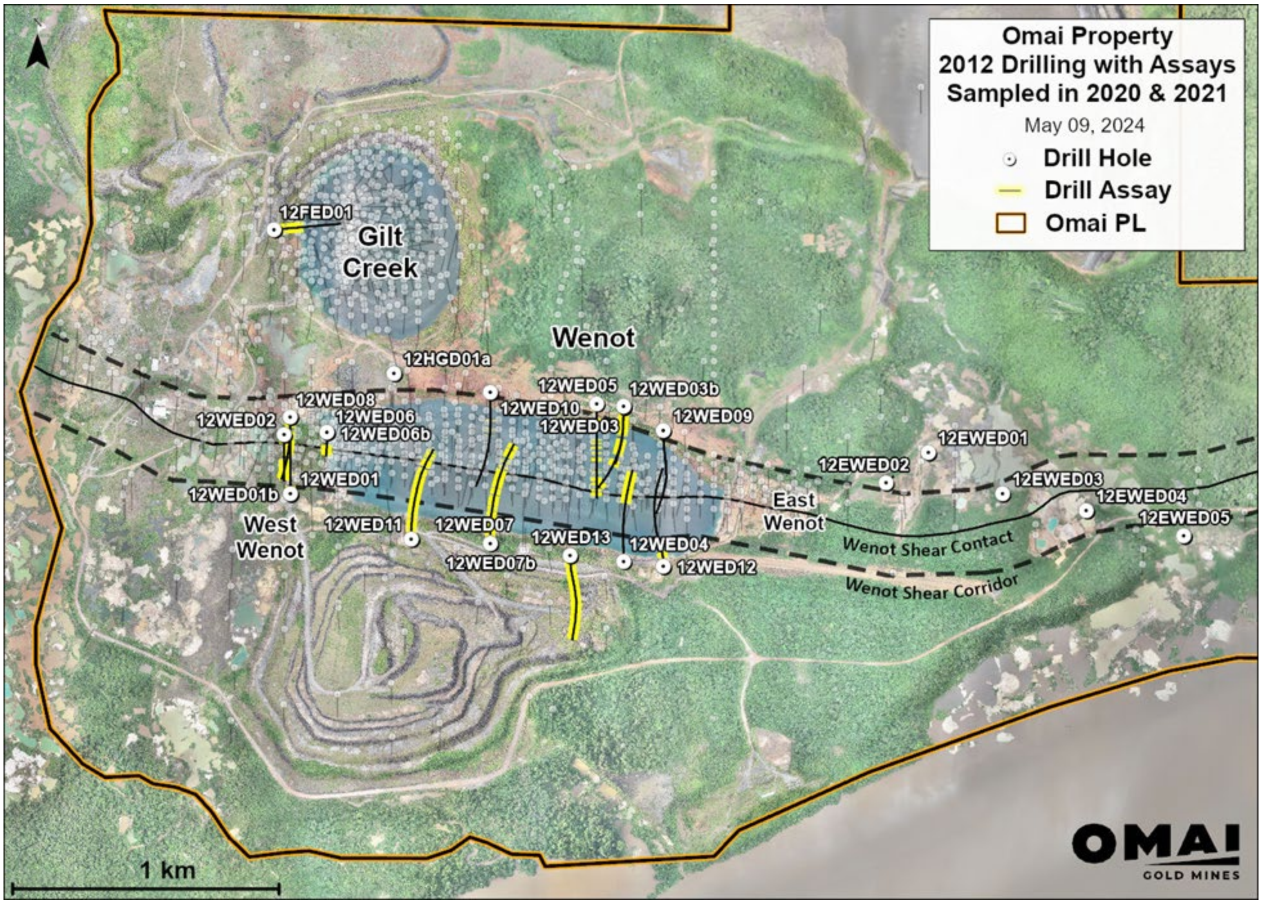
The historical drill core re-logging and resampling program is summarized below from Omai Gold (2022b) and various Omai Gold press releases.

10.1.1 Program Summary

Diamond drill core from a 2012 Mahdia Gold Corp. ("Mahdia") drilling program was recovered from a drill core storage facility maintained by the Guyana Geology and Mining Commission ("GGMC") and taken to the Omai site facilities in late February 2020. Mahdia had completed a program consisting of 24 drill holes totalling 7,298 m. Assay results for 1,253 samples (1,653 m) along with QAQC data were available for the Mahdia sampling completed at that time and were incorporated into the current database. However, much of the drill core had not been sampled or assayed.

Re-logging was completed for all available Mahdia drill core. Previously unsampled drill core was cut in half and sampled and, in some cases, half drill core was resampled (as quartered drill core) for 10 drill holes that tested at depth in the Wenot area (The locations of Mahdia drill holes in the Wenot Area are shown in Figure 10.1. The coordinates of the Mahdia drill holes and the assaying completed in 2012 and 2021 are listed in Table 10.1.

FIGURE 10.1 2012 DRILL HOLES LOCATIONS WITH DRILL CORE ASSAYED IN 2020 – 2021



Source: *Omai Gold (2024)*

A total of 2,295 samples (3,043 m) were assayed for the first time in this late-2020 program that extended into February 2021. In addition, 786 samples from 1,037 m were quartered drill core re-assays. These results were incorporated into the database and utilized to assist in the planning of the Company's initial drill program that commenced in mid-February 2021.

Table 10.1
Omai Resampling of Mahdia 2012 Drill Holes and Assay Summary

Drill Hole ID	Easting[1]	Northing[1]	Azimuth (°)	Inclination (°)	Depth (m)	Prospect	2012 Assaying	2020 Assaying
12EWED01	306,844	601,641	30	-70	30	Boneyard	all sampled	not re-assayed
12EWED02	306,685	601,527	50	-50	50	Boneyard	all sampled	not re-assayed
12EWED03	307,123	601,486	50	-50	42	Boneyard	all sampled	not re-assayed
12EWED04	307,437	601,423	50	-50	30	Boneyard	all sampled	not re-assayed
12EWED05	307,803	601,328	50	-50	42	Boneyard	all sampled	not re-assayed
12FED01	304,388	602,478	85	-67	637	Fennel	partial	partial sampling
12HGD01a	304,838	601,938	360	-90	232	Fennel	no assays	mostly sampled
12WED01	304,450	601,486	360	-50	102	Wenot	no assays	not assayed
12WED01b	304,450	601,486	360	-50	301	Wenot	partial	partial sampling
12WED02	304,426	601,708	180	-55	301	Wenot	partial	partial sampling
12WED03	305,700	601,811	180	-55	323	Wenot	partial	partial sampling
12WED03b	305,700	601,815	180	-55	500	Wenot	no assays	mostly sampled
12WED04	305,700	601,232	360	-55	507	Wenot	partial	mostly sampled
12WED05	305,660	601,815	180	-50	550	Wenot	all sampled	mostly sampled
12WED06	304,587	601,717	180	-50	39	Wenot	not assayed	not assayed
12WED06b	304,587	601,717	180	-50	132	Wenot	not assayed	mostly sampled
12WED07	305,200	301,302	360	-50	105	Wenot	not assayed	not assayed
12WED07b	305,200	601,299	360	-55	551	Wenot	not assayed	mostly sampled
12WED08	304,449	601,774	180	-55	332	Wenot	not assayed	mostly sampled
12WED09	305,850	601,724	180	-50	454	Wenot	not assayed	not assayed
12WED10	305,200	601,867	180	-45	485	Wenot	not assayed	partial sampling
12WED11	304,903	601,316	360	-50	545	Wenot	not assayed	all sampled
12WED12	305,850	601,213	360	-50	550	Wenot	not assayed	upper part sampled
12WED13	305,500	601,254	180	-50	455	Wenot S	not assayed	all sampled
Total 24 drill holes (2012) 4,705.6 m of drill core assayed					**7,295**	**1,654 m assayed**		**3,045 m assayed**

Source: *Omai Gold (2022b)* ***Note:*** *[1] coordinates UTM Provisional South American Datum 1956 (PSAD56) Zone 21N.*

10.1.2 Results

Relogging and re-assaying of the Mahdia drill core provided evidence that high-grade mineralization continues below the Wenot Pit, with some drill holes indicating it extends to depths of at least 150 m below. During the historical mining at Wenot Pit, many drill holes extended below the bottom of the pit. It was previously known that mineralization continued at depth, however, the extent had not been pursued. The Mahdia drilling also indicates that there is further expansion potential for gold mineralized shears into the sedimentary sequence on the south side of the Wenot Shear Zone, particularly at the western end of the Wenot Pit.

Selected highlights of the 12WED series drill hole assay results are as follows (updated from news releases dated December 15, 2020, and February 9, 2021):

- **12WED11** intersected intervals such as 20.6 m of 4.33 g/t Au from 460 to 480.6 m, including 4.5 m of 8.47 g/t Au, and 10.5 m of 4.21 g/t Au from 400.5 to 411 m. Visible gold was encountered and the highest assay values are 34.00 g/t Au over 1 m from 460 to 461 m;

- **12WED13** intersected 4.5 m of 2.31 g/t Au from 54 to 58.5 m to the south of the Wenot Pit in sedimentary rocks;

- **12WED01B** encountered zones of 7.8 m of 5.75 g/t Au and 14.0 m of 5.2 g/t Au in lithic wacke of the sedimentary sequence south of the contact shear;

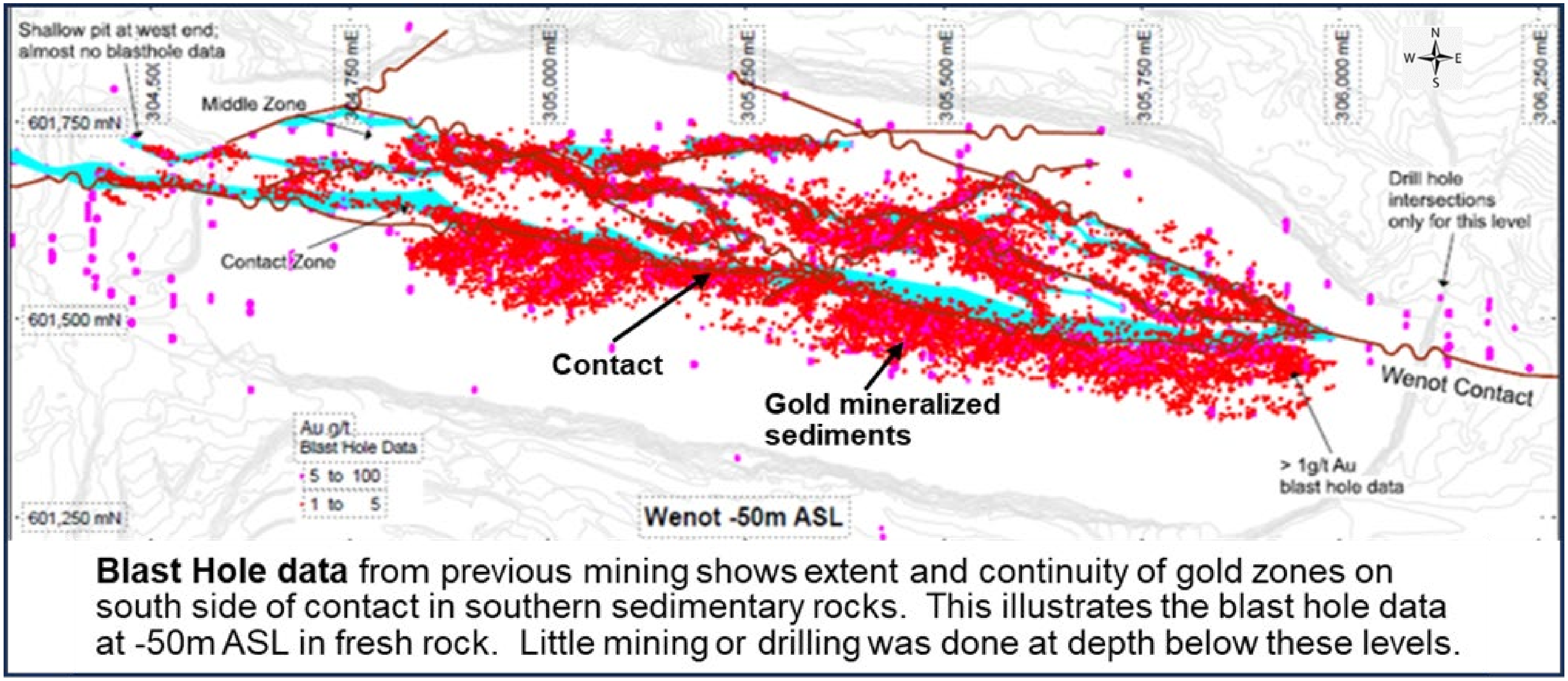
- **12WED03B** encountered 1.5 m of 6.89 g/t Au and 2.5 m of 6.26 g/t Au in the limited drill core available;

- **12WED05** encountered multiple zones, including 9.0 m of 2.06 g/t Au, 3.0 m of 7.73 g/t Au, and 9.5 m of 1.73 g/t Au; and

- **12WED07B** intersected 11.3 m of 1.91 g/t Au and 3.5 m of 4.09 g/t Au.

In addition, at the Gilt Creek (Fennel) Pit, historical drill hole OMU39 resampling returned 6 m of 3.8 g/t Au at a shallow depth in unsampled drill core above the diabasic gabbro sill.

FIGURE 10.2 WENOT PIT BLAST HOLE DATA PLAN VIEW



Source: *Omai Gold (2024)*

Table 10.2 Gold Intercepts in Mahdia 2012 Drill Holes					
Drill Hole ID		**From (m)**	**To (m)**	**Interval (m)**	**Au (g/t)**
12WED01B		70.20	78.00	7.80	5.75
		159.30	173.30	14.00	5.20
12WED02		189.00	196.50	7.50	1.70
		216.00	220.50	4.50	2.45
		273.40	277.30	3.90	3.84
12WED03B		121.50	123.00	1.50	6.89
		340.50	343.00	2.50	6.26
12WED05		218.00	227.00	9.00	2.06
		302.50	305.50	3.00	7.73
		311.50	313.00	1.50	1.49
		377.00	386.50	9.50	1.73
12WED06B		78.00	84.50	6.50	1.75
12WED07B		368.20	379.50	11.30	1.91
		547.50	551.00	3.50	4.09
12WED08		251.50	258.60	7.10	2.52
OMU-39		71.00	77.00	6.00	3.80
12WED11		372.00	380.00	8.00	1.21
		400.50	411.00	10.50	4.21
		413.00	419.40	6.40	2.01
		436.00	438.00	2.00	4.65
		440.10	442.10	2.00	7.69
		460.00	480.60	20.60	4.33
	includes	460.00	464.50	4.50	8.84
	and	468.50	474.40	5.90	6.79
12WED13		54.00	58.50	4.50	2.31

Source: *Omai Gold (2022b)*

Notes: *Composites using a 0.3 g/t cut-off and internal dilution of up to 4 m of continuous dilution were used. Composite intervals presented are for values >9 Au grade x thickness.*
Some intervals are shorter than others due to missing drill core boxes.
Interval thicknesses reported are downhole thicknesses. True thicknesses may be related to near-vertical structures. However, this relationship cannot be assumed for tension veins.

10.2 2021 DRILLING PROGRAM

Omai Gold commenced its first Omai Property drilling program on February 4, 2021. The program was designed to extend the known gold mineralization below and adjacent to the past-producing Wenot Pit. This drilling was also designed to investigate the potential for gold mineralization within the sedimentary sequence of rocks lying south of the Wenot Shear Zone.

By October 28, 2021, a total of 26 drill holes (10,030 m) were completed on the Omai Property. Twenty-one of the drill holes totalling 8,845 m were completed in the Wenot Pit area. The remaining five drill holes totalling 1,185 m tested exploration targets in the Fennel Pit area and to the west of Fennel. For the Wenot area drilling, six of the 21 drill holes initiated near the beginning of the program were not completed and failed to test the target due to a variety of drilling issues, some related to the overlying surficial sands. A total of 7,391 m of drill core were sampled with a total of 5,846 samples assayed. This drilling program, mostly focused on Wenot, provides a base of current data for the Wenot Mineral Resource Estimate described in Section 14 of this Report.

Results for the drilling completed between February 4 and October 28, 2021, are presented in Omai Gold's news releases dated April 21, July 6, September 28, October 22, and December 8, all in 2021.

10.2.1.1 Wenot Deposit Area

A list of the drill hole locations and depths for the 21 Wenot area drill holes completed in 2021 are presented in Table 10.3 and are shown on Figure 10.3. A list of intersections from the Wenot drilling are presented on Table 10.4. The best 21-ODD series drill hole intersections are:

- **21ODD-001:** 17.4 g/t Au over 16.0 m and 4.3 g/t Au over 13.5 m;
- **21ODD-002:** 3.3 g/t Au over 32.1 m;
- **21ODD-008:** 6.7 g/t Au over 9.0 m;
- **21ODD-009:** 22.0 g/t Au over 2.0 m;
- **21ODD-013:** 5.58 g/t Au over 19.0 m;
- **21ODD-021:** 5.16 g/t Au over 8.4 m;
- **21ODD-022:** 16.77 g/t Au over 6.0 m and 4.63 g/t Au over 20.0 m;
- **21ODD-023:** 3.30 g/t Au over 14.1 m; and
- **21ODD-024:** 15.20 g/t Au over 6.0 m.

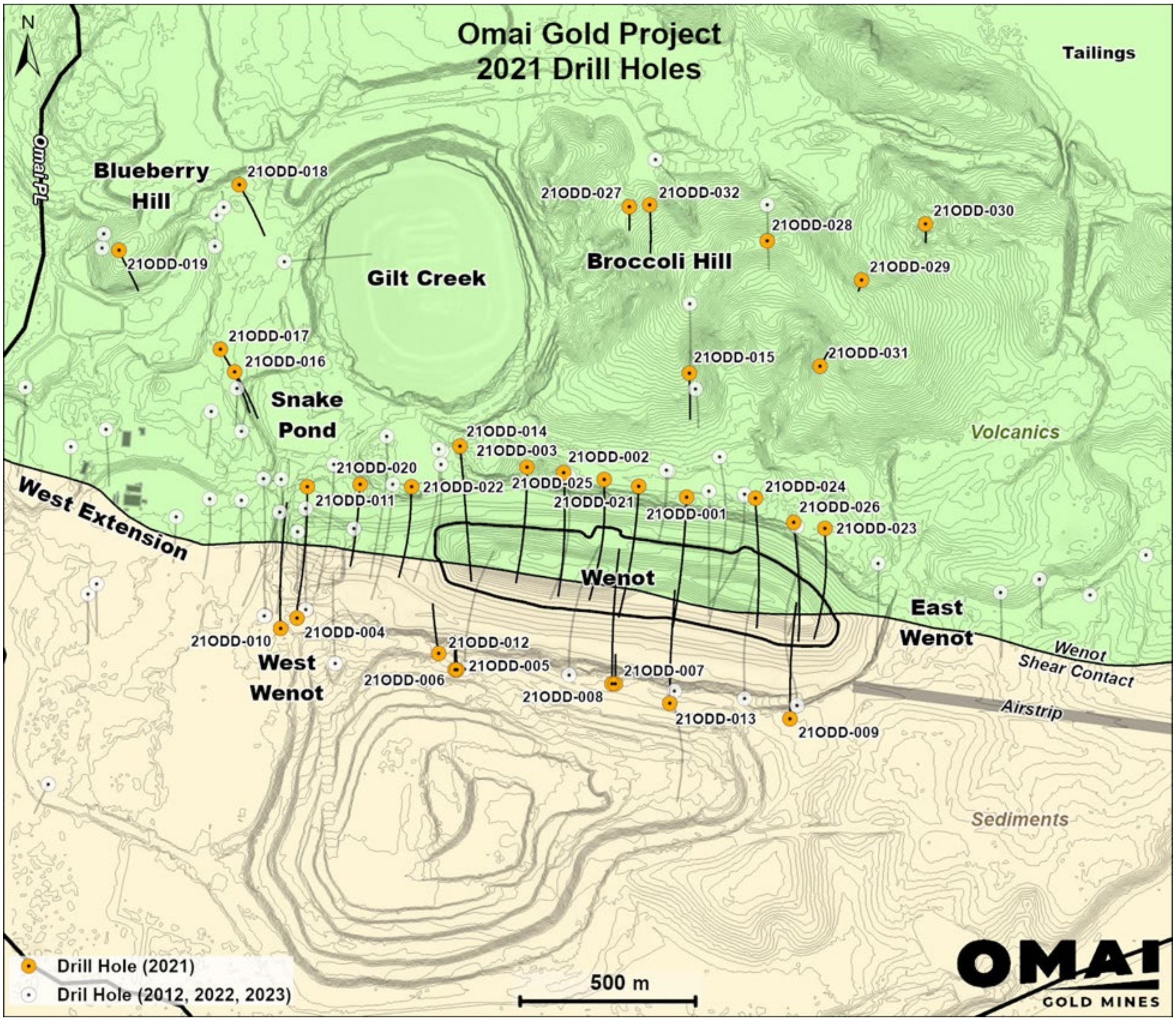
TABLE 10.3
2021 WENOT DRILL HOLE LOCATIONS AND ORIENTATIONS

Drill Hole ID	Easting[1]	Northing[1]	Elevation (masl)	Azimuth (°)	Inclination (°)	Final Length (m)
21ODD-001	305,334	601,805	48.0	180	-50	538.0
21ODD-002	305,186	601,874	47.0	180	-50	526.0
21ODD-003	305,081	601,890	62.0	180	-50	500.0
21ODD-004[2]	304,424	601,461	32.0	0	-50	24.0
21ODD-005[2]	304,880	601,316	42.0	0	-50	114.0
21ODD-006[2]	304,877	601,313	42.0	0	-50	157.0
21ODD-007[2]	305,331	601,276	75.0	0	-50	128.6
21ODD-008	305,321	601,276	75.0	0	-50	555.0
21ODD-009[2]	305,833	601,176	54.0	0	-54.5	512.0

Table 10.3 2021 Wenot Drill Hole Locations and Orientations						
Drill Hole ID	**Easting[1]**	**Northing[1]**	**Elevation (masl)**	**Azimuth (°)**	**Inclination (°)**	**Final Length (m)**
21ODD-010	304,379	601,429	28.0	0	-50	541.0
21ODD-011	304,454	601,837	28.0	180	-50	502.0
21ODD-012[2]	304,826	601,358	47.0	0	-50	240.8
21ODD-013	305,486	601,218	43.5	0	-50	522.0
21ODD-014	304,891	601,952	50.9	180	-50	639.0
21ODD-020	304,600	601,820	26.6	180	-50	351.0
21ODD-021	305,400	601,835	51.0	180	-50	550.0
21ODD-022	304,750	601,830	35.0	180	-50	401.0
21ODD-023	305,928	601,715	43.0	180	-50	461.0
21ODD-024	305,730	601,800	48.9	180	-50	559.0
21ODD-025	305,300	601,855	51.8	180	-50	503.0
21ODD-026	305,840	601,735	43.0	180	-50	521.0

Notes: *[1] Coordinates UTM PSDA56 Zone 21N.*
[2] Holes lost due to cavities and fractures in sand, rock and buried mine equipment on the south side of Wenot Pit.

FIGURE 10.3 2021 WENOT DRILL HOLE LOCATIONS



Source: *Omai Gold (2024)*

TABLE 10.4
2021 WENOT DRILL HOLE RESULTS (6 PAGES)

Drill Hole ID	And/ Includes	From (m)	To (m)	Interval (m)[1]	Au (g/t)
21ODD-001		82.50	102.00	19.50	2.20
	and	134.00	140.00	6.00	0.97
	and	179.30	190.30	11.00	0.48
	and	284.00	286.00	2.00	1.00
	and	310.00	323.50	13.50	4.27
	includes	320.00	321.00	1.00	16.19

Table 10.4 **2021 Wenot Drill Hole Results (6 Pages)**					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
	and	349.00	355.00	6.00	0.43
	and	388.00	391.00	3.00	5.35
	and	428.00	430.00	2.00	0.54
	and	434.00	450.00	16.00	17.44
	includes	443.00	444.00	1.00	264.95
	and	466.00	468.00	2.00	1.26
	and	472.00	485.00	13.00	0.80
	and	495.00	515.00	20.00	0.91
21ODD-002		206.90	214.00	7.10	2.46
	includes	208.00	209.50	1.50	10.01
	and	298.00	302.00	4.00	0.66
	and	334.90	367.00	32.10	3.27
	includes	354.00	355.00	1.00	7.82
	and	356.00	357.40	1.40	16.5
	and	463.00	483.00	20.00	0.34
	and	495.60	514.00	18.40	2.05
21ODD-003		314.00	321.00	7.00	1.49
	and	354.40	357.50	3.10	4.03
	and	377.00	379.00	2.00	2.31
	and	384.00	386.00	2.00	3.72
	and	396.00	400.00	4.00	255.00
	and	418.00	420.40	2.40	1.86
	and	425.40	428.00	2.60	0.94
	and	438.80	441.60	2.80	2.61
	and	450.90	465.00	14.10	1.74
	includes	458.40	459.40	1.00	10.4
21ODD-008		285.00	287.00	2.00	2.70
	and	292.00	294.70	2.70	0.56
	and	338.00	343.00	5.00	0.66
	and	352.00	356.00	4.00	0.60
	and	381.00	391.20	10.20	1.93
	includes	381.00	382.00	1.00	9.12
	and	432.00	439.00	7.00	0.45
	and	442.00	446.00	4.00	4.49
	and	455.00	468.00	13.00	2.48
	includes	457.10	458.20	1.10	6.47

Table 10.4 **2021 Wenot Drill Hole Results (6 Pages)**					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
	and	459.20	460.20	1.00	5.18
	and	464.20	465.20	1.00	6.25
	and	498.80	507.80	9.00	6.65
	includes	502.80	503.80	1.00	43.50
	and	517.80	526.70	8.90	0.59
21ODD-009	and	391.00	393.00	2.00	22.00
	and	420.00	422.00	2.00	1.65
	and	434.00	446.00	12.00	0.55
	and	448.00	452.00	4.00	0.95
	and	507.00	511.60	4.60	2.32
	includes	509.60	510.00	0.40	15.27
21ODD-010	and	260.00	273.00	13.00	1.02
	includes	263.00	265.00	2.00	3.19
	and	486.00	487.20	1.20	1.62
21ODD-011	and	22.60	24.10	1.50	3.22
	and	67.30	67.80	0.50	14.73
	and	206.00	217.00	11.00	1.50
	and	241.40	242.40	1.00	5.51
	and	285.30	289.20	3.90	1.29
	and	297.60	299.00	1.40	2.17
	and	302.00	305.80	3.80	2.14
	includes	302.00	302.30	0.30	7.36
	and	305.30	305.80	0.50	7.58
	and	313.90	323.10	9.20	1.70
	and	330.40	338.90	8.50	1.67
	includes	335.00	335.50	0.50	11.51
	and	337.90	338.90	1.00	5.83
	and	346.00	348.00	2.00	4.09
	and	388.00	390.00	2.00	2.10
	and	443.30	446.30	3.00	0.90
	and	454.80	469.60	14.80	0.55
21ODD-013		355.00	358.00	3.00	0.88
	and	373.00	389.00	16.00	2.20
	and	412.10	415.00	2.90	2.58
	and	421.00	423.00	2.00	3.56
	and	440.00	451.00	11.00	0.83

TABLE 10.4 2021 WENOT DRILL HOLE RESULTS (6 PAGES)					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
	and	467.00	486.00	19.00	5.58
	includes	467.00	470.00	3.00	31.72
	and	484.00	485.00	1.00	4.22
21ODD-014		367.60	373.60	6.00	0.56
	and	389.30	390.80	1.50	56.02
	and	397.50	401.50	4.00	1.26
	and	410.50	418.00	7.50	0.96
	and	426.00	430.00	4.00	1.32
	and	440.00	452.00	12.00	2.12
	and	536.10	556.50	20.40	1.04
	and	604.00	606.80	2.80	1.17
21ODD-020		163.90	168.40	4.50	1.93
	and	180.10	181.50	1.40	9.93
	and	225.20	226.90	1.70	22.05
	and	241.90	249.40	7.50	0.39
	and	235.30	238.00	2.70	5.28
	and	252.70	260.50	7.80	2.00
	and	252.70	257.10	4.40	3.33
	includes	286.30	289.60	3.30	1.39
21ODD-021		136.90	145.30	8.40	5.16
	and	289.00	290.50	1.50	0.93
	and	295.00	296.50	1.50	2.13
	and	397.00	403.00	6.00	5.00
	and	445.50	456.50	11.00	1.46
	and	462.50	474.70	12.20	0.63
	includes	462.50	467.50	5.00	1.03
	and	469.00	470.50	1.50	0.88
	and	473.40	474.70	1.30	0.35
21ODD-022		104.50	110.50	6.00	16.77
	includes	109.00	110.50	1.50	65.68
	and	146.00	162.50	16.50	1.96
	and	187.50	189.00	1.50	3.67
	and	222.50	225.50	3.00	1.32
	and	270.00	290.00	20.00	4.63
	includes	271.50	273.00	1.50	23.70
	and	284.00	285.50	1.50	16.04

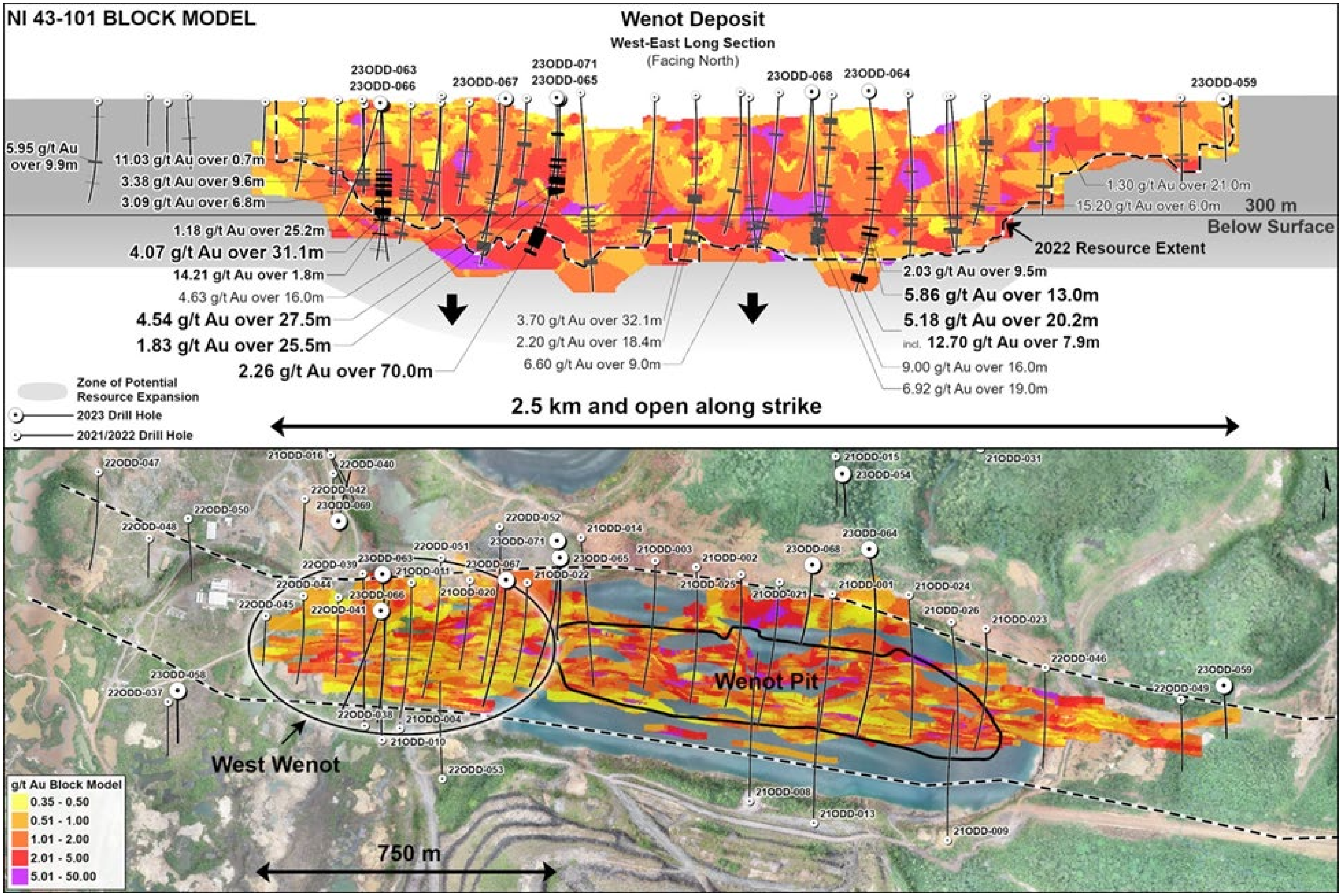
Table 10.4 2021 Wenot Drill Hole Results (6 Pages)					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
	and	296.00	297.00	1.00	2.02
	and	311.00	312.50	1.50	2.63
21ODD-023		141.00	144.00	3.00	0.48
	and	150.50	172.50	22.00	0.82
	includes	154.50	162.00	7.50	1.49
	and	185.00	192.50	7.50	0.87
	includes	189.50	192.50	3.00	1.88
	and	309.80	315.80	6.00	1.29
	and	333.40	340.00	6.60	1.40
	and	357.40	362.00	4.60	1.98
	and	373.00	374.50	1.50	2.04
	and	380.00	392.60	12.60	3.69
	and	397.00	401.50	4.50	1.15
	and	431.00	433.00	2.00	4.62
	and	447.50	453.50	6.00	2.96
21ODD-024		226.00	227.4.0	1.40	2.69
	and	259.50	265.50	6.00	15.15
	includes	262.50	264.00	1.50	57.27
	and	292.00	293.50	1.50	1.26
	and	346.00	349.50	3.50	1.06
	and	358.50	375.00	16.50	1.45
	includes	363.00	366.00	3.00	5.10
	and	420.00	427.50	7.50	0.78
	includes	424.50	426.00	1.50	2.37
	and	439.00	452.50	13.50	1.87
	and	501.50	518.00	16.50	0.69
	includes	504.50	507.50	3.00	1.13
	and	515.00	518.00	3.00	1.12
21ODD-025		110.50	114.00	3.50	2.83
	includes	111.80	113.20	1.40	5.02
	and	150.50	152.00	1.50	3.10
	and	235.00	236.50	1.50	1.54
	and	260.50	263.50	3.00	2.72
	includes	262.00	263.50	1.50	5.11
	and	335.00	345.50	10.50	2.30
	includes	339.50	342.50	3.00	5.24

Table 10.4 2021 Wenot Drill Hole Results (6 Pages)					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
	and	447.50	450.00	2.50	2.10
	includes	447.50	448.50	1.00	3.70
	and	459.00	460.70	1.70	1.58
	and	466.00	467.20	1.20	3.16
	and	469.50	471.00	1.50	1.13
21ODD-026	and	165.50	168.50	3.00	1.18
	and	203.50	205.00	1.50	1.18
	and	323.00	325.30	2.30	2.25
	includes	323.00	324.50	1.50	3.10
	and	387.50	389.00	1.50	2.78
	and	403.20	413.80	10.60	2.19
	includes	403.20	412.00	8.80	2.49
	and	445.00	464.50	19.50	1.16
	includes	448.00	449.50	1.50	5.65
	and	502.50	504.00	1.50	1.85

Notes: *[1] Intervals are based on a cut-off grade of 0.3 g/t Au and internal dilution of up to 3 m. Intervals reported are drill core lengths, not true thicknesses.*

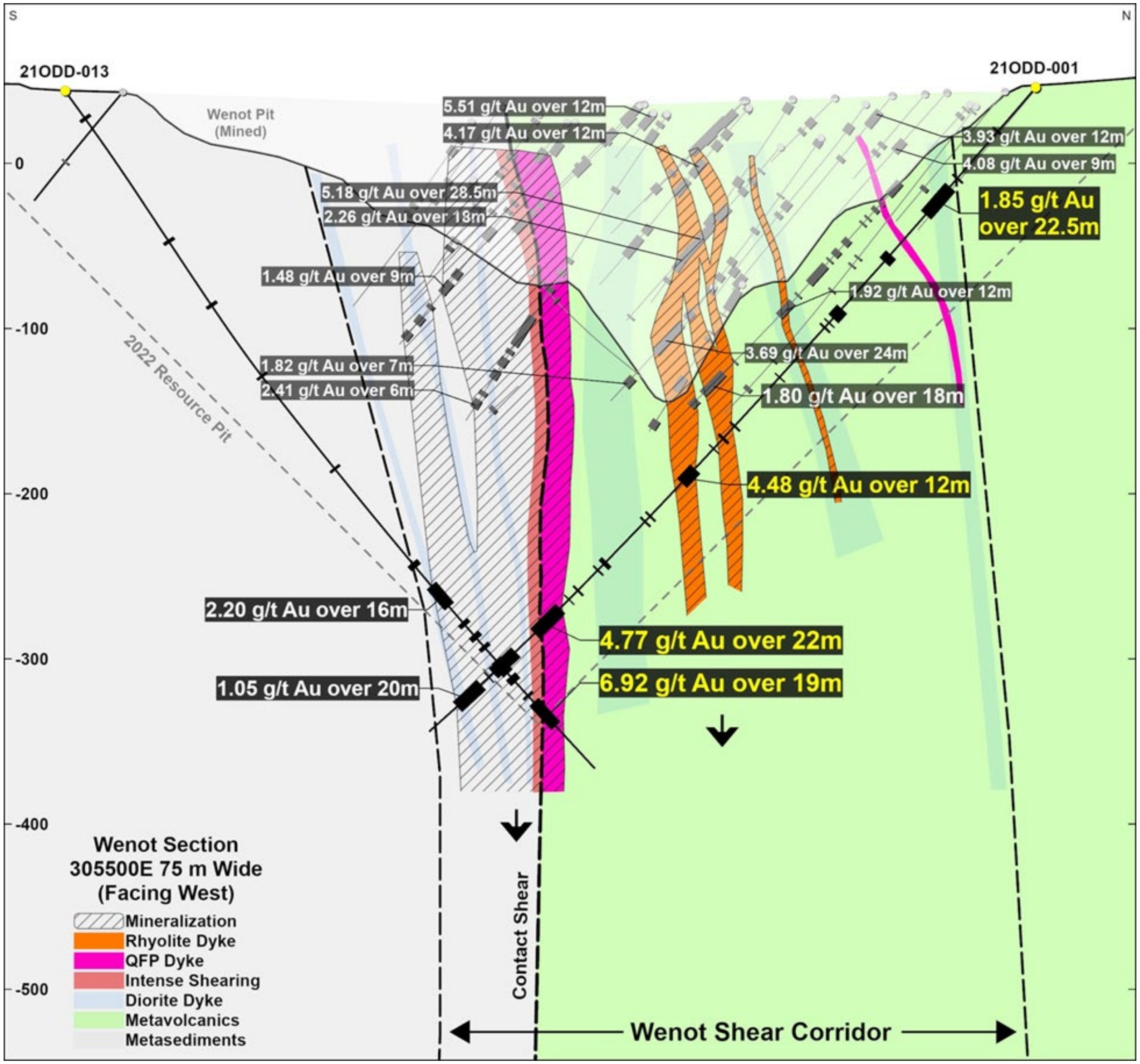
The completed 2021 Wenot drill holes (Figures 10.3 and 10.4) all intersected multiple gold mineralized zones across the Wenot Shear Zone corridor, confirming that the latter extends 1.7 km along the long axis of the Wenot Pit and at depth. Drill holes, whether inclined to the north or to the south, all intersected multiple near-vertical, gold mineralized quartz-veined shears. The shear corridor appears to range from 100 to >350 m across. The broad zone of deformation straddles the contact between the lithic wacke sedimentary sequence to the south and the basalt to andesite unit to the north. The lithologic contact or contact shear consistently hosts a thick, well-mineralized quartz-feldspar-porphyry ("QFP") dyke characterized by substantial shearing, fracturing and annealing. This dyke commonly hosts the thickest and highest-grade mineralization; for example, in drill holes 21ODD-001 and 21ODD-013 (Table 10.4), both on cross-sectional projection 305,500 m E (Figure 10.5). More importantly, both of these drill holes confirm the continuity of gold mineralization to depth.

FIGURE 10.4 LONGITUDINAL PROJECTION THROUGH WENOT PIT



Source: *Omai Gold (2024)*

FIGURE 10.5 2021 CROSS-SECTIONAL PROJECTION OF DRILL HOLES 21ODD-013 AND 21ODD-001



Source: *Omai Gold (November 2022)*

Drilling confirmed the presence of gold mineralized shears within the sedimentary sequence on the south side of the contact shear, along the full length of the Wenot Pit. Drilling from the south side of the pit, which would be optimal for testing the sedimentary unit, proved problematic in early 2021 during the first drill program, due to white sands and other obstacles. As a result, most drill holes were initiated from the north and extended as far to the south as possible. Such intersections were commonly quite deep. In most instances, the drilling did intersect dykes with variable gold mineralization within the sedimentary unit. For example, drill hole 21ODD-023 intersected 2.96 g/t Au over 6 m. In drill hole 21ODD-011, completed in the West Wenot Extension area, multiple mineralized zones were encountered within the lithic wacke. Results confirm those observed in historical drill holes 12WED01b, 12WED02 and 12WED08. Zones with extensional veins and sulphides are strongly mineralized. Similar to the dykes that intruded the sheared volcanics and were subsequently mineralized, the thickness and grades of these mineralized dykes within the sedimentary sequence are variable. Additional drilling and, in particular, a few drill holes from the south side of the Wenot Pit, are required to test the extent of the shears within the sedimentary unit and the grade and thickness potential of these mineralized zones.

The 2021 drilling at Wenot Pit also confirmed that the gold mineralized shears continue to depths of at least 200 to 225 m below the Wenot Pit. This has already been noted above for drill hole 21ODD-013, where gold mineralization occurs >200 m below the pit bottom, and is also evident for drill hole 21ODD-014, on cross-section 304,930 m E, 650 m to the west that is also >200 m below the pit bottom. Grades and thicknesses appear to be consistent or better than those mined in the Wenot Pit above.

The Wenot Shear Zone corridor was the focus of several episodes of deformation, which resulted in multiple sub-vertical shears subsequently intruded by dykes. These dykes proved more susceptible to brittle fracturing and shearing along the margins, during successive deformation events. These fractured dykes and sheared dyke margins appear to be preferentially mineralized, as they were available conduits for mineralizing fluids. Gold mineralization occurs in quartz-ankerite veins and veinlets, and in the sericite altered, sulphidized halos around the veins. There are a series of these gold mineralized near-vertical shears within the broader Wenot Shear Zone corridor and the 2021-2022 drilling confirmed that they continue to at least 200 m below the pit bottom, and also occur in the flanks below the walls of the pit, up to ~200 m north of the contact. All the drill holes completed to date confirm that the Wenot Shear Zone continues to depths of at least 100 to 225 m below the pit bottom and that the multiple shears therein still host gold mineralization (Figure 10.5 above).

10.2.1.2 Snake Pond, Gilt Creek and Blueberry Hill Prospect Areas

With the arrival of a second drill rig in July, 2021, five drill holes (21ODD-015 to 21ODD-019) totalling 1,185 m were completed in the general Gilt Creek (Fennel) Pit area (Table 10.5). Drill hole 21ODD-015 tested a geophysical feature southeast of the Gilt Creek Pit, however, intersected only sheared volcanics. Drill holes 21ODD-016 to 21ODD-019 were completed to test known gold occurrences at Snake Pond, Gilt Creek and Blueberry Hill located west of the Fennel Pit.

Table 10.5 **Drill Hole Locations and Orientations at Snake Pond, Gilt Creek and Blueberry Hill**						
Drill Hole ID	**Easting[1]**	**Northing[1]**	**Elevation (masl)**	**Azimuth (°)**	**Inclination (°)**	**Length (m)**
21ODD-015	305,543	602,158	99.3	150	-50	205
21ODD-016	304,247	602,163	43.4	150	-50	226
21ODD-017	304,207	602,225	44.9	150	-50	302
21ODD-018	304,263	602,697	45.0	150	-50	250
21ODD-019	303,916	602,511	65.7	150	-50	202

Note: *[1] coordinates UTM PSDA56 Zone 21N.*

The Snake Pond Prospect was tested in August 2021 by drill holes 21ODD-016 and 21ODD-017, to follow-up on three encouraging gold intercepts in historical drill holes: 1) OM-331 with 6.9 g/t Au over 21 m starting at 31 m depth; 2) OM-671 with 8.9 g/t Au over 6 m; and 3) OM-667 with 2.7 g/t Au over 9 m and 3.1 g/t Au over 3 m. Results are summarized in Table 10.6.

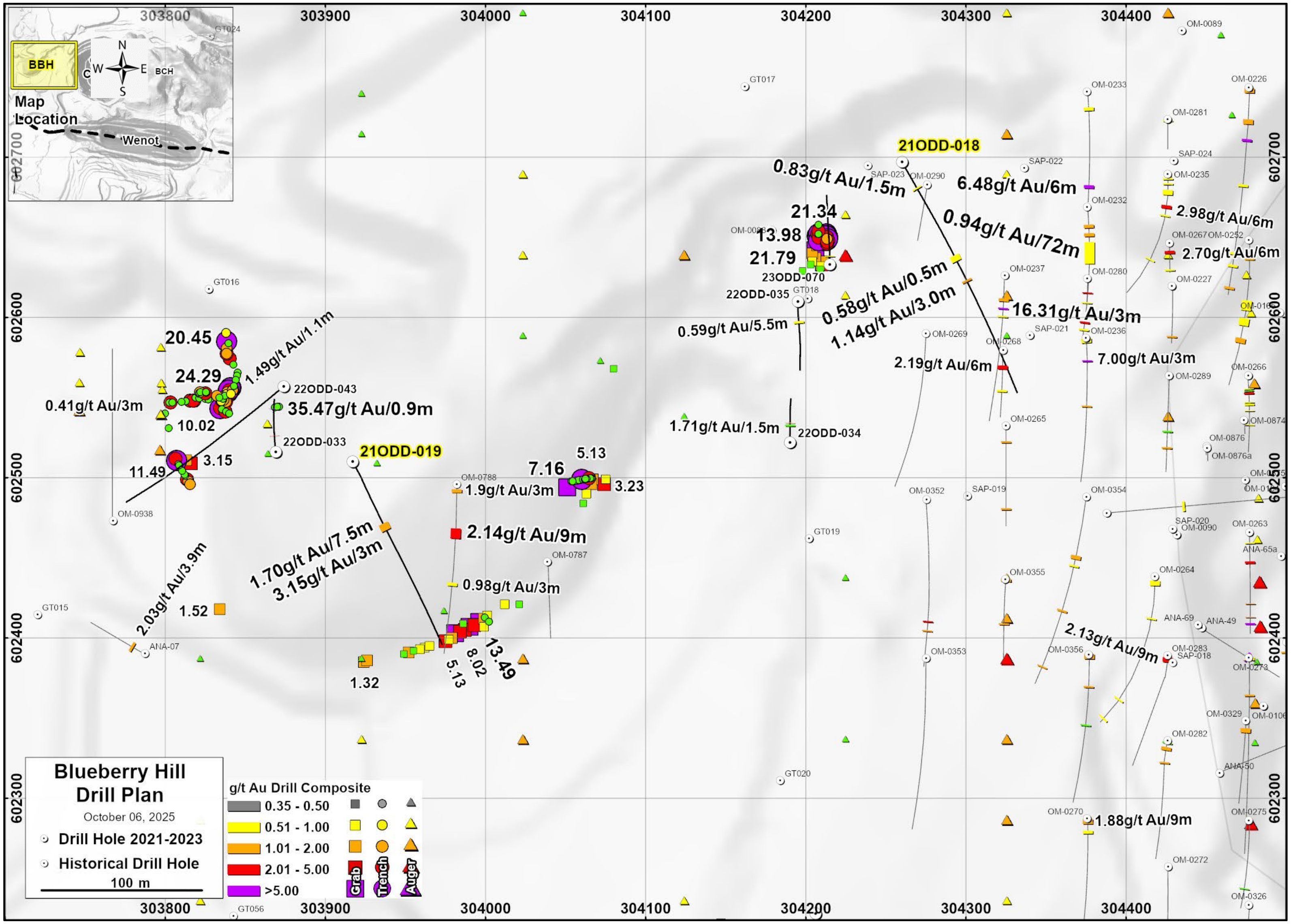
Table 10.6 **Drill Hole Assay Intersections at Snake Pond and Gilt Creek-Blueberry Hill Prospects**						
Drill Hole ID	**Target**	**From (m)**	**To (m)**	**Interval (m)**	**Au (g/t)**	**Lithology**
21ODD-016	Snake Pond	59.50	68.50	9.00	0.65	hornblende diorite
including		59.50	65.50	6.00	0.80	hornblende diorite
		133.80	135.00	1.60	2.39	hornblende diorite
21ODD-017	Snake Pond	222.00	223.00	1.00	0.83	Basalt
21ODD-018	Gilt Creek-Blueberry Hill	28.50	30.00	1.50	0.83	Basalt
and		99.00	109.50	10.50	0.58	Basalt
including		103.50	109.50	6.00	0.89	Basalt
		129.00	132.00	3.00	1.14	Basalt
including		130.00	132.00	2.00	1.64	Basalt
21ODD-019	Gilt Creek-Blueberry Hill	67.50	75.00	7.50	1.70	basalt-quartz diorite
including		72.00	75.00	3.00	3.15	basalt-quartz diorite

Source: *Omai Gold (January 2022)*

Drill hole 21ODD-018 was completed immediately northwest of the Gilt Creek Pit. The original plan was to undercut historical drill hole OM-232, which intersected a 72 m interval averaging 0.94 g/t Au from 33 to 105 m. However, due to the presence of the mine waste rock storage facility, the drill hole was relocated ~105 m to the southwest. A thick interval of propylitized basalt (pillowed and amygdaloidal) was intruded locally by diorite dykes. Several modest gold intercepts were encountered in the drilling, including 1.5 m grading 0.83 g/t Au, 10.5 m averaging 0.58 g/t Au, and 3.0 m averaging 1.14 g/t Au, but the targeted zone was not encountered (Table 10.6 above).

Drill hole 21ODD-019 is collared 390 m southwest of 21ODD-018 on Blueberry Hill (Figure 10.6). Several rock samples with anomalous gold were reported in the 1990s around the base of the hill, and auger samples in the area are highly anomalous in gold. The nearby historical drill hole OM-788 intersected 1.9 g/t over 3.0 m and 2.14 g/t Au over 9.0 m near surface. Drill hole 21ODD-019 returned gold intercepts of 1.70 g/t Au over 7.5 m in quartz-ankerite veined basalt and 3.15 g/t Au over 3.0 m in quartz-veined quartz diorite (Table 10.6 above).

FIGURE 10.6 LOCATION MAP OF 2021 BLUEBERRY HILL DRILL HOLES 21ODD-018 AND 21ODD-019



Source: *Omai Gold (October 2025)*

10.3 2022 DRILLING PROGRAM

In 2022, Omai Gold completed an additional 23 drill holes totalling 5,893 m on the Property, mainly in the Wenot area, as represented in Figure 10.7 and Table 10.7. Drill hole assay intersections are listed in Table 10.8. The 2022 drilling confirmed that the Wenot shear-hosted gold mineralization extends to at least 900 m west of the past-producing pit and 400 m east of the pit, for a total strike length of at least 2.7 km, which remains open along strike in both directions.

Drill holes 22ODD-041, ODD-044 and ODD-045 continued to step-out west of the 2012 Wenot drilling and into areas unmined, other than of saprolite. Drill hole 22ODD-047 was completed a farther 430 m to the west and intersected two significant gold zones, including 2.53 g/t Au over 9.9 m and 5.96 g/t Au over 2.4 m.

Eight drill holes tested the western extension of the Wenot Deposit, as far as 900 m west of the previously mined Wenot Pit area. The area was previously subject to mainly very shallow drilling to test the saprolite and, for a short distance, fresh rock. Several of these 22ODD series drill holes encountered mineralization, as follows:

- **Drill Hole 22ODD-038:** 5.01 g/t Au over 8.5 m;
- **Drill Hole 22ODD-039:** 2.32 g/t Au over 17.1 m;
- **Drill Hole 22ODD-041:** 2.13 g/t Au over 4.4 m;
- **Drill Hole 22ODD-044:** 1.30 g/t Au over 8.4 m; and
- **Drill Hole 22ODD-047**: 2.50 g/t Au over 9.9 m and 5.96 g/t Au over 2.4 m.

Drill hole 22ODD-046 is the first drill hole testing to the east of the Wenot Pit, into the unmined area. Six gold-bearing mineralized zones were intersected, the most significant being 1.85 g/t Au over 12.7 m and 37.83 g/t Au over 2.0 m, with 0.6 m of drill core loss within this quartz-rich zone that had significant visible gold. Drill hole 22ODD-049 is a 350 m step-out to the east of drill hole 22ODD-046, almost 500 m east of the past producing pit. Drill hole 22ODD-049 intersected three gold zones, including 1.84 g/t Au over 9.2 m, 0.70 g/t Au over 5.6 m, and 1.38 g/t Au over 6.7 m. Two of the more significant zones are on the south side of the strike extension of the Wenot Contact Shear and appear to represent important new zones in this area.

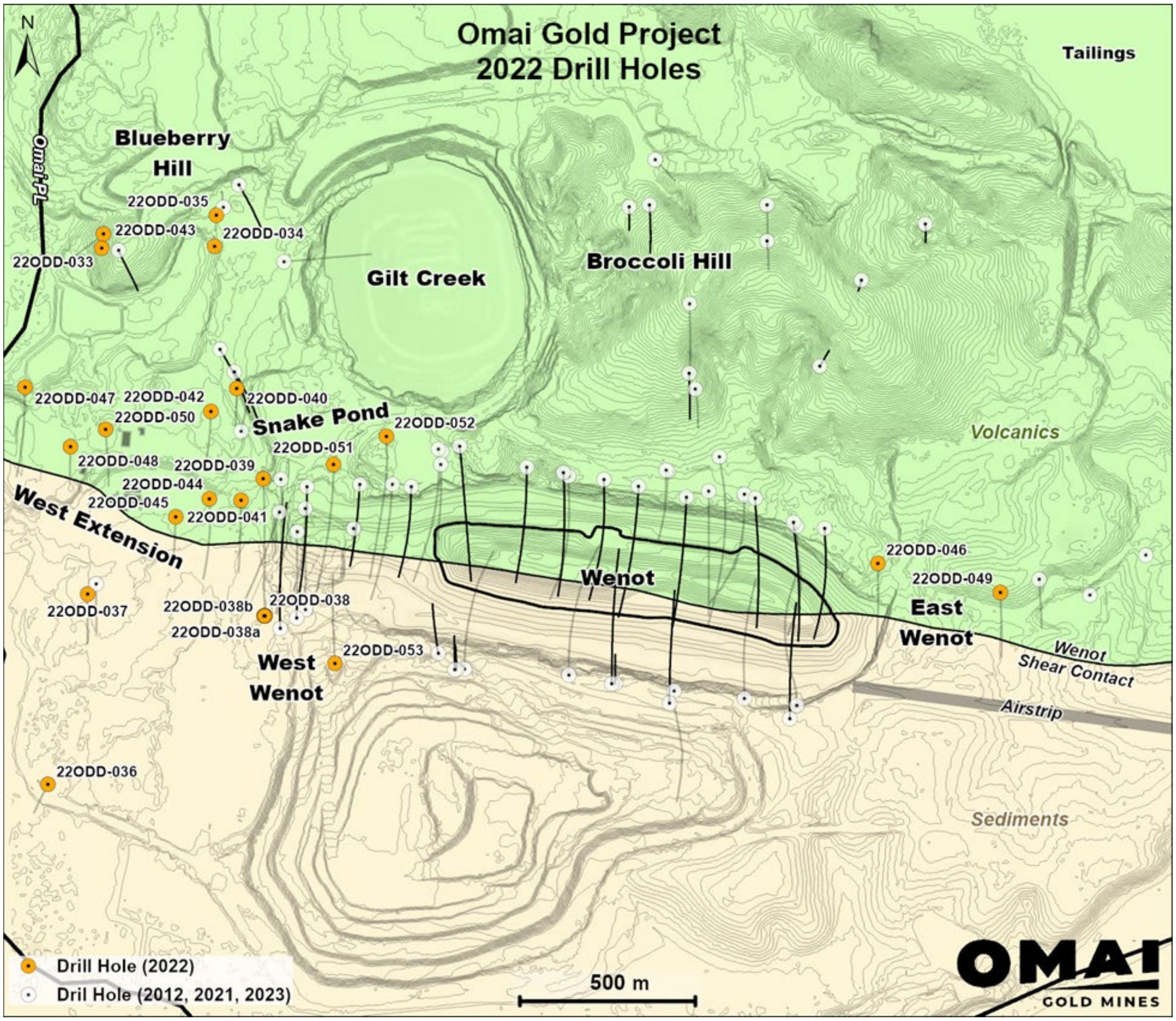
Drill hole 22ODD-051 tested into the sedimentary units. Three drill holes (22ODD-051, 22ODD-052 and 22ODD-053) were completed to test areas within the main Wenot Deposit that were considered priorities as a result of the work completed in 2021. These drill holes tested the mineralization within an undrilled gap at the western end of the Wenot Deposit and also to depth. These 22ODD series drill holes intersected several thick and significant gold-bearing zones, with the highlights of the results as follows:

- **Drill Hole 22ODD-050:** 13.07 g/t Au over 3.5 m;
- **Drill Hole 22ODD-051:** 6.28 g/t Au over 7.3 m;
- **Drill Hole 22ODD-051:** 1.92 g/t Au over 20.3 m;
- **Drill Hole 22ODD-051**: 1.45 g/t Au over 12.7 m;
- **Drill Hole 22ODD-052:** 1.34 g/t Au over 6.9 m;
- **Drill Hole 22ODD-052:** 1.32 g/t Au over 7.5 m;
- **Drill Hole 22ODD-052:** 2.27 g/t Au over 33.9 m;

- **Drill Hole 22ODD-052:** 2.73 g/t Au over 10.5 m; and
- **Drill Hole 22ODD-052:** 1.10 g/t Au over 9.4 m.

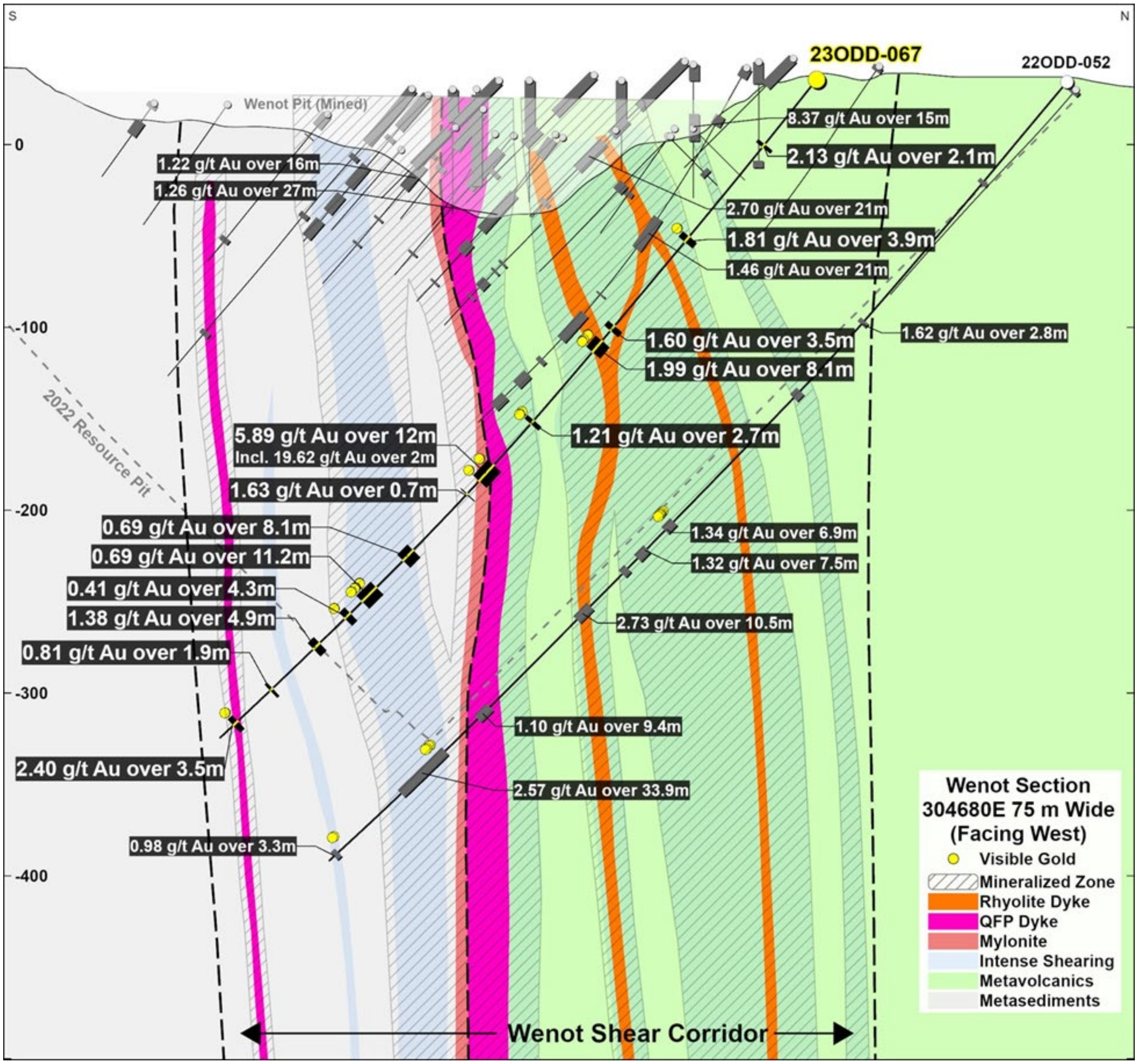
A cross-section for drill hole 22ODD-052 is presented in Figure 10.8, and 2022 drilling results are shown in Table 10.8.

FIGURE 10.7 LOCATION MAP OF WENOT 2022 DRILL HOLES



Source: *Omai Gold (2024)*

FIGURE 10.8 CROSS-SECTION FOR 2022 DRILL HOLE 22ODD-052



Source: *Omai Gold (2024)*

TABLE 10.7 2022 DRILL HOLE LOCATIONS AND ORIENTATIONS						
Drill Hole ID	Easting[1]	Northing[1]	Elevation (masl)	Azimuth (°)	Inclination (°)	Length (m)
22ODD-033	303,869	602,516	50.80	350	-80	182.00
22ODD-034	304,190	602,522	37.75	360	-80	158.00
22ODD-035	304,195	602,610	44.62	180	-75	161.00
22ODD-036	303,715	600,988	22.49	205	-50	139.00
22ODD-037	303,829	601,530	25.89	180	-50	217.00

TABLE 10.7 2022 DRILL HOLE LOCATIONS AND ORIENTATIONS						
Drill Hole ID	**Easting[1]**	**Northing[1]**	**Elevation (masl)**	**Azimuth (°)**	**Inclination (°)**	**Length (m)**
22ODD-038	304,334	601,468	20.70	360	-50	262.00
22ODD-038a	304,334	601,468	20.70	360	-50	72.00
22ODD-038b	304,331	601,468	20.70	360	-50	12.00
22ODD-039	304,329	601,859	33.48	180	-50	320.00
22ODD-040	304,253	602,116	43.50	180	-55	181.00
22ODD-041	304,266	601,798	32.20	180	-50	320.00
22ODD-042	304,180	602,051	45.00	180	-50	193.00
22ODD-043	303,874	602,557	46.50	230	-55	214.00
22ODD-044	304,176	601,802	28.02	180	-50	325.00
22ODD-045	304,080	601,750	26.98	180	-50	197.00
22ODD-046	306,081	601,618	35.50	180	-50	398.00
22ODD-047	303,650	602,120	29.10	180	-50	365.00
22ODD-048	303,780	601,950	41.00	180	-50	164.00
22ODD-049	306,430	601,535	38.10	180	-50	296.00
22ODD-050	303,880	602,000	42.82	180	-50	248.00
22ODD-051	304,530	601,900	25.98	180	-47	477.50
22ODD-052	304,680	601,980	34.20	176	-50	590.00
22ODD-053	304,533	601,332	43.64	360	-50	401.00

Note: *[1] Coordinates UTM PSDA56 Zone 21N.*

TABLE 10.8 2022 DRILL HOLE INTERSECTIONS					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
22ODD-033		150.60	151.50	0.90	41.73
22ODD-034		19.50	21.00	1.50	0.53
		58.00	59.00	1.00	0.81
		63.00	64.20	1.20	1.80
		69.50	71.00	1.50	1.71
22ODD-035		46.60	48.10	1.50	1.91
22ODD-037		49.50	55.50	6.00	0.67
22ODD-038		215.00	223.50	8.50	4.70
	includes	221.80	223.50	1.70	16.22
22ODD-039		246.90	253.80	6.90	2.68
	includes	252.40	253.80	1.40	8.28
	and	257.80	258.30	0.50	2.26

TABLE 10.8 **2022 DRILL HOLE INTERSECTIONS**					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
		262.90	264.00	1.10	10.86
	includes	263.40	264.00	0.60	19.19
	and	277.30	277.90	0.60	1.35
	and	288.80	289.80	1.00	1.60
22ODD-040		91.20	91.90	0.70	2.13
22ODD-041		132.90	134.40	1.50	1.83
	and	183.50	184.70	1.20	2.35
	and	202.50	206.90	4.40	2.12
	includes	205.90	206.90	1.00	3.92
	and	224.00	225.70	1.70	2.23
22ODD-043		21.00	22.10	1.10	1.49
22ODD-044		56.60	65.00	8.40	1.30
	includes	62.10	63.00	0.90	6.38
	and	180.30	185.20	4.90	0.84
	includes	183.10	185.20	2.10	1.19
	and	260.90	263.50	2.60	1.56
22ODD-045		133.50	134.50	1.00	2.74
	and	163.90	165.00	1.10	1.04
22ODD-046		111.00	113.00	2.00	54.04
	and	152.00	154.00	2.00	1.08
	and	237.00	238.00	1.00	1.51
	and	294.40	302.00	7.60	2.78
	Includes	296.30	298.60	2.30	5.89
22ODD-047		53.30	55.00	1.70	1.12
	and	205.70	215.60	9.90	2.53
	Includes	205.70	206.80	1.10	6.38
	and	263.50	264.30	0.80	1.19
	and	286.50	288.90	2.40	5.96
	Includes	288.00	288.90	0.90	14.67
22ODD-049		6.00	6.80	0.80	1.74
	and	24.80	27.00	2.20	3.83
	Includes	24.80	25.30	0.50	15.49
	and	116.00	117.50	1.50	1.29
	and	185.40	191.00	5.60	0.69
	and	203.00	203.60	0.60	1.52
	and	205.60	212.20	6.60	2.42
	Includes	211.00	212.20	1.20	4.12
	and	246.70	247.00	0.30	2.97

Table 10.8 2022 Drill Hole Intersections					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
22ODD-050		75.20	76.70	1.50	1.69
	and	141.00	143.00	2.00	26.68
22ODD-051		174.30	176.00	1.70	1.25
	and	252.70	260.00	7.30	6.28
	Includes	256.00	258.70	2.70	15.66
	and	297.20	309.90	12.70	1.44
	Includes	308.90	309.90	1.00	5.52
	and	330.90	333.00	2.10	1.86
	and	339.70	341.90	2.20	0.79
	Includes	340.50	341.30	0.80	1.06
	and	349.30	354.50	5.20	0.94
	Includes	349.30	351.90	2.60	1.25
	and	369.00	371.20	2.20	2.43
	and	377.50	389.30	11.80	2.74
	Includes	377.50	380.40	2.90	8.61
	and	447.00	449.00	2.00	7.20
22ODD-052		171.20	174.00	2.80	1.64
	Includes	171.20	172.50	1.30	3.05
	and	323.60	327.50	3.90	2.00
	and	344.50	347.40	2.90	2.19
	and	349.00	352.00	3.00	1.09
	Includes	350.50	352.00	1.50	1.83
	and	362.90	364.00	1.10	3.94
	and	390.00	399.50	9.50	2.99
	Includes	395.70	396.80	1.10	11.35
	and	468.10	474.30	6.20	1.33
	and	475.10	476.80	1.70	1.05
	and	502.00	515.50	13.50	3.25
	Includes	511.40	514.00	2.60	8.52
	and	521.00	522.00	1.00	1.19
	and	533.20	535.90	2.70	9.54
	and	583.30	584.10	0.80	1.09
	and	586.00	586.60	0.60	3.86
22ODD-053		46.00	47.00	1.00	1.72

Notes: *[1] Intervals are based on a cut-off grade of 0.3 g/t Au and internal dilution of up to 3 m. Intervals reported are drill core lengths, not true thicknesses.*

Drill hole 22ODD-053 was completed in the same general area, however, from the south. This drill hole was completed with two objectives: 1) test for gold zones within the sedimentary unit; and 2) gain insight into the dip of the sediment-hosted gold zones at this west end of the Wenot Pit. The results of this drilling suggest that the gold zones within the sedimentary unit have a pronounced north-dip, in contrast to the zones within the volcanics, which are consistently subvertical. With such geometry, drill hole 22ODD-053 provided useful geological insight, however, it did not encounter significant gold zones, as it was essentially drilling down-dip and between the mineralized zones in this area.

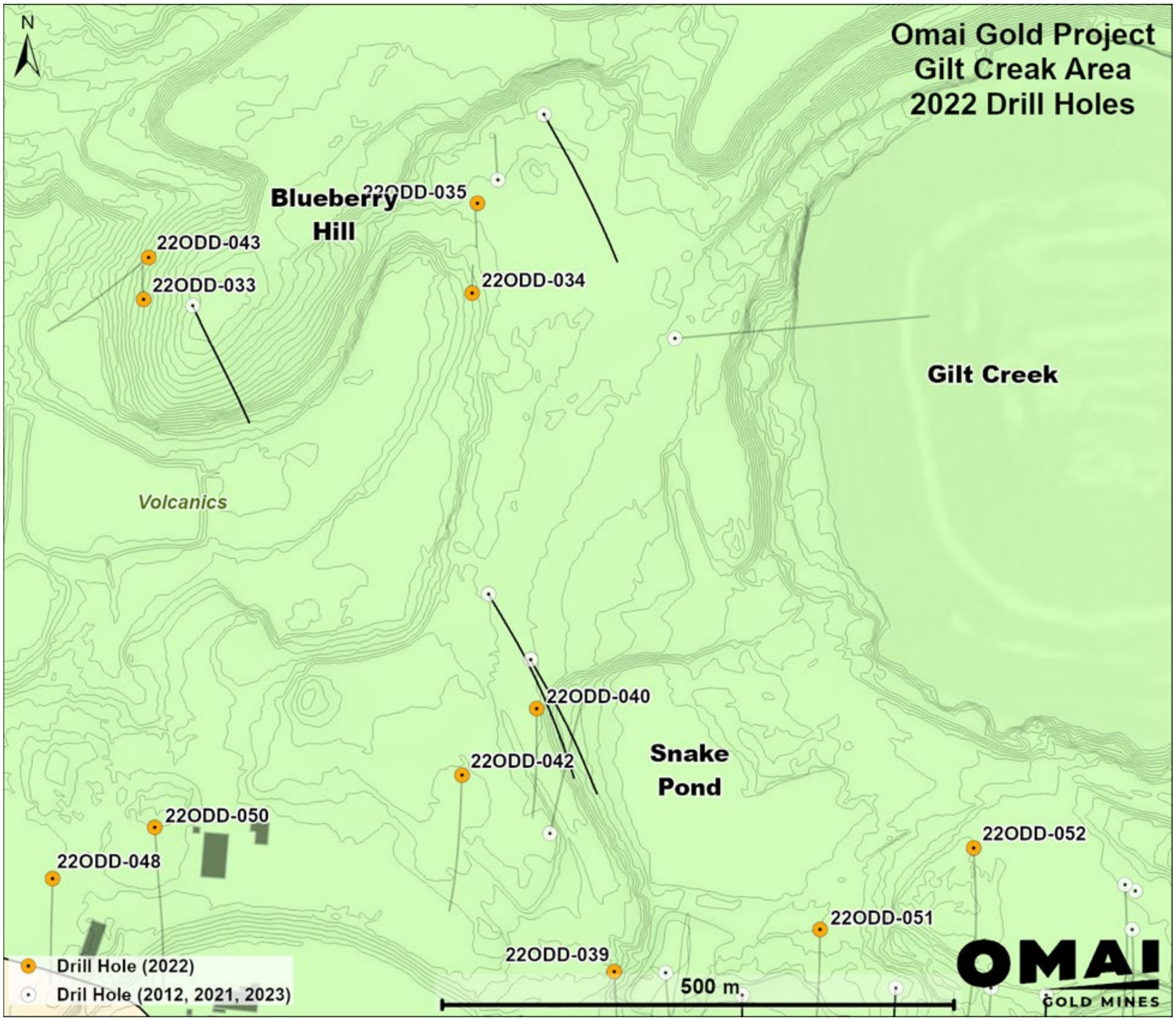
Drill hole 22ODD-052 was completed 150 m farther east, on cross-section 304,680 m E. This drill hole intersected many gold-mineralized zones in the volcanics and two zones in the sedimentary sequence to the south (Table 10.8 above).

In addition to the Wenot area drilling, the 2022 program also saw completion of drill holes 22ODD-033, 22ODD-034, 22ODD-035, 22ODD-040, 22ODD-042, and 22ODD-043 in the Snake Pond-Gilt Creek-Blueberry Hill area (Figure 10.9). Highlight 22ODD series drill hole intersections are summarized as follows (see Table 10.8 above for details):

- **22ODD-033:** 41.73 g/t Au over 0.9 m from 150.6 m downhole (visible gold observed);
- **22ODD-034:** 1.80 g/t Au over 1.2 m from 63.0 m downhole and 1.71 g/t Au over 1.5 m from 69.5 m downhole; and
- **22ODD-035:** 1.91 g/t Au over 1.5 m from 46.6 m downhole.

The visible gold in drill hole 22ODD-033 was observed in a narrow quartz vein within quartz-hornblende diorite. Drill holes 22ODD-034 and 22ODD-035 tested the high-grade mineralization previously identified in Trench OTR-002, where six of the 11 samples collected assayed >6 g/t Au, including three that assayed >10 g/t Au. These two drill holes intersected several intervals of Fennel-like diorite intrusion and areas of quartz veining and several intersections with favourable alteration and sulphidization, however, with only anomalous gold grades. Additional trenching is planned with the purpose of further clarifying orientations and extent of the gold-bearing structures prior to further drilling.

FIGURE 10.9 PLAN OF GILT CREEK AREA 2022 DRILL HOLES



Source: *Omai Gold (2024)*

10.4 2023 DRILLING PROGRAM

In 2023, Omai Gold completed an additional 19 drill holes totalling 6,130 m on the Property. Drilling was completed in the Wenot area and other exploration targets (Table 10.9). Select significant intersections over 1 m long and >1 g/t Au are presented in Table 10.10. The 2023 drill program was focused on targets along the 7 km extent of the Wenot Shear Zone and targets delineated by geophysics, geochemistry and historical workings, with the aim of further expanding the Wenot Deposit along strike and at depth.

Select 23ODD series drill hole highlights include:

- **23ODD-063:** 4.07 g/t Au over 31.1 m, and 3.38 g/t Au over 9.6 m, and 14.21 g/t Au over 1.8 m, and 3.09 g/t Au over 6.8 m;

- **23ODD-064:** 5.18 g/t Au over 20.2 m, and 5.86 g/t Au over 13.0 m, and 2.03 g/t Au over 9.5 m, and 1.77 g/t Au over 9.1 m;
- **23ODD-065:** 4.54 g/t Au over 27.5 m, and 1.83 g/t Au over 25.5 m, and 2.37 g/t Au over 12.5 m;
- **23ODD-066:** 5.89 g/t Au over 8.7 m, and 0.9 g/t Au over 13.0 m;
- **23ODD-067:** 1.99 g/t Au over 8.1 m, and 5.89 g/t Au over 12.0 m, and 1.38 g/t Au over 4.9 m;
- **23ODD-068:** 1.33 g/t Au over 8.5 m; and
- **23ODD-071:** 2.26 g/t Au over 70.0 m, and 2.36 g/t Au over 7.5 m, and 1.59 g/t Au over 6.4 m.

There were no significant results from drill holes 23ODD-054, 23ODD-058, 23ODD-059 and 23ODD-62 that tested exploration targets elsewhere on the Property.

TABLE 10.9
2023 DRILL HOLE LOCATIONS AND ORIENTATIONS

Drill Hole ID	Easting[1]	Northing[1]	Elevation (masl)	Length (m)	Inclination (°)	Azimuth (°)	Target
23ODD-054	305,560	602,115	94.00	555.00	160	-80	Broccoli Hill
23ODD-055	308,640	601,566	127.00	161.00	180	-55	Pyramid
23ODD-056	308,473	601,642	118.00	263.00	180	-60	Pyramid
23ODD-057	309,249	601,540	94.00	164.00	180	-60	Pyramid
23ODD-058	303,853	601,559	27.00	221.00	180	-50	Wenot
23ODD-059	306,540	601,572	34.00	212.00	180	-50	Wenot
23ODD-060	305,544	602,358	140.00	290.00	180	-50	Broccoli Hill
23ODD-061	305,765	602,640	116.00	302.00	180	-50	Broccoli Hill
23ODD-062	305,446	602,769	74.00	134.00	140	-55	Broccoli Hill
23ODD-063	304,379	601,858	20.00	554.00	180	-50	Wenot
23ODD-064	305,629	601,922	55.00	713.00	174	-52	Wenot
23ODD-065	304,835	601,900	36.00	335.50	180	-52	Wenot
23ODD-066	304,375	601,764	24.00	410.00	196	-51	Wenot
23ODD-067	304,697	601,843	35.50	491.00	183	-50.5	Wenot
23ODD-068	305,483	601,882	53.00	327.90	182	-54	Wenot
23ODD068A	305,477	601,884	53.00	176.00	182	-54	Wenot
23ODD-069	304,266	601,994	44.70	197.00	12	-48	Snake Pond
23ODD-070	304,215	602,633	52.00	68.00	360	-50	Blueberry Hill
23ODD-071	304,828	601,944	37.30	557.00	178	-53	Wenot

Note: *[1] Coordinates UTM PSDA56 Zone 21N.*

Table 10.10 2023 Drill Hole Intersections					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
23ODD-063		22.90	24.00	1.10	2.49
23ODD-063	and	220.50	225.00	4.50	1.03
23ODD-063	and	234.10	243.70	9.60	3.38
23ODD-063	and	248.50	255.30	6.80	3.09
23ODD-063	and	291.20	316.40	25.20	1.18
23ODD-063		355.90	387.00	31.10	4.07
23ODD-063	includes	377.10	387.00	9.90	6.82
23ODD-063	and	392.50	394.00	1.50	5.36
23ODD-063	and	398.50	405.00	6.50	1.10
23ODD-063	and	412.40	414.20	1.80	14.21
23ODD-063	and	487.00	487.50	0.50	18.32
23ODD-060		55.50	57.00	1.50	5.63
23ODD-061		110.00	110.30	0.30	7.16
23ODD-061	and	155.90	156.90	1.00	0.35
23ODD-061	and	255.40	258.80	3.40	0.35
23ODD-064		239.00	240.30	1.30	3.92
23ODD-064	and	294.90	298.20	3.30	1.44
23ODD-064	and	365.70	369.00	3.30	1.97
23ODD-064	and	466.00	475.50	9.50	2.03
23ODD-064	and	489.00	502.00	13.00	5.86
23ODD-064	and	506.00	508.00	2.00	2.68
23ODD-064	and	512.50	515.00	2.50	3.72
23ODD-064	and	557.60	566.70	9.10	1.77
23ODD-064	and	655.00	675.20	20.20	5.18
23ODD-064	includes	667.30	675.20	7.90	12.70
23ODD-065		197.00	209.50	12.50	2.37
23ODD-065	and	219.50	223.50	4.00	1.33
23ODD-065	and	259.00	286.50	27.50	4.54
23ODD-065	includes	271.00	282.20	11.20	8.17
23ODD-065		296.00	321.50	25.50	1.83
23ODD-071		224.50	232.00	7.50	2.36
23ODD-071	and	347.50	350.50	3.00	2.28
23ODD-071	and	434.50	436.50	2.00	2.86
23ODD-071	and	451.00	521.00	70.00	2.26
23ODD-071	includes	476.80	496.00	19.20	4.60
23ODD-071	and	543.70	550.10	6.40	1.59
23ODD-069		57.50	58.00	0.50	5.27

Table 10.10 2023 Drill Hole Intersections					
Drill Hole ID	**And/ Includes**	**From (m)**	**To (m)**	**Interval (m)[1]**	**Au (g/t)**
	includes	107.00	116.50	9.50	7.69
	and	124.00	139.00	15.00	3.42
	and	166.00	169.00	3.00	0.86
	includes	176.50	177.50	1.00	9.26
23ODD-070		7.50	8.40	0.90	0.55

Notes: *[1] True thicknesses vary as mineralization at Wenot is generally hosted within stockwork vein systems with alteration halos, with an estimated true thickness range of 70 to 90%. Cut-off grade is 0.30 g/t Au with maximum 3 m internal dilution.*

10.4.1 Wenot Drilling

Drill hole 23ODD-063 is located at the west end of Wenot where no previous mining had been conducted and intersected multiple gold zones within the broad Wenot Shear Zone and tested 125 m down-dip from a 1994 exploration drill hole. Drill hole 23ODD-063 also intersected the gold zones associated with the felsic dykes and quartz feldspar porphyry at and near the Wenot Shear Zone contact, including 3.38 g/t Au over 9.6 m, 3.09 g/t Au over 6.8 m and 1.03 g/t Au over 4.5 m.

Drill hole 23ODD-064 is located in the mid-region of the Wenot Deposit, where there was a 200 m gap between drill holes 21ODD-001 and 21ODD-024. The gold zones correlate well with the adjacent drill holes. Drill hole 23ODD-064 intersected 5.18 g/t Au over 20.2 m at the central contact shear within the quartz feldspar porphyry dyke and adjacent protomylonite correlates with the same zone within drill hole 21ODD-001 of 4.77 g/t Au over 22 m and in drill hole 21ODD-013 of 6.92 g/t Au over 19 m. Drilling indicates that the Wenot Shear Zone in this area is at least 400 m thick. Most of the gold mineralization was within the volcanic rocks on the northern side of the central contact shear. The drill hole ended within intensely sheared sedimentary sequence rocks, still within the Wenot Shear Zone. The significant thickness of the shear makes it difficult to drill fully across it with a single drill hole at the targeted depths.

Drill hole 23ODD-065 was completed at the western end of the Wenot Deposit to test a 150 m gap along strike between drill holes 21ODD-022 and 21ODD-014. Drill hole 23ODD-065 intersected a 127 m thick shear-hosted complex of rhyolite and diorite dykes. A total of 68.3 m of the 336 m long drill hole returned assays >0.3 g/t Au. The main gold zones within drill hole 23ODD-065 occur at fairly shallow vertical depths of between 140 to 240 m.

Drill hole 23ODD-065 was planned to also test the sedimentary sequence rocks that host additional significant thick gold zones in several locations along the Wenot Shear Zone. However, the drill hole did not reach the target area, due to the rods becoming wedged.

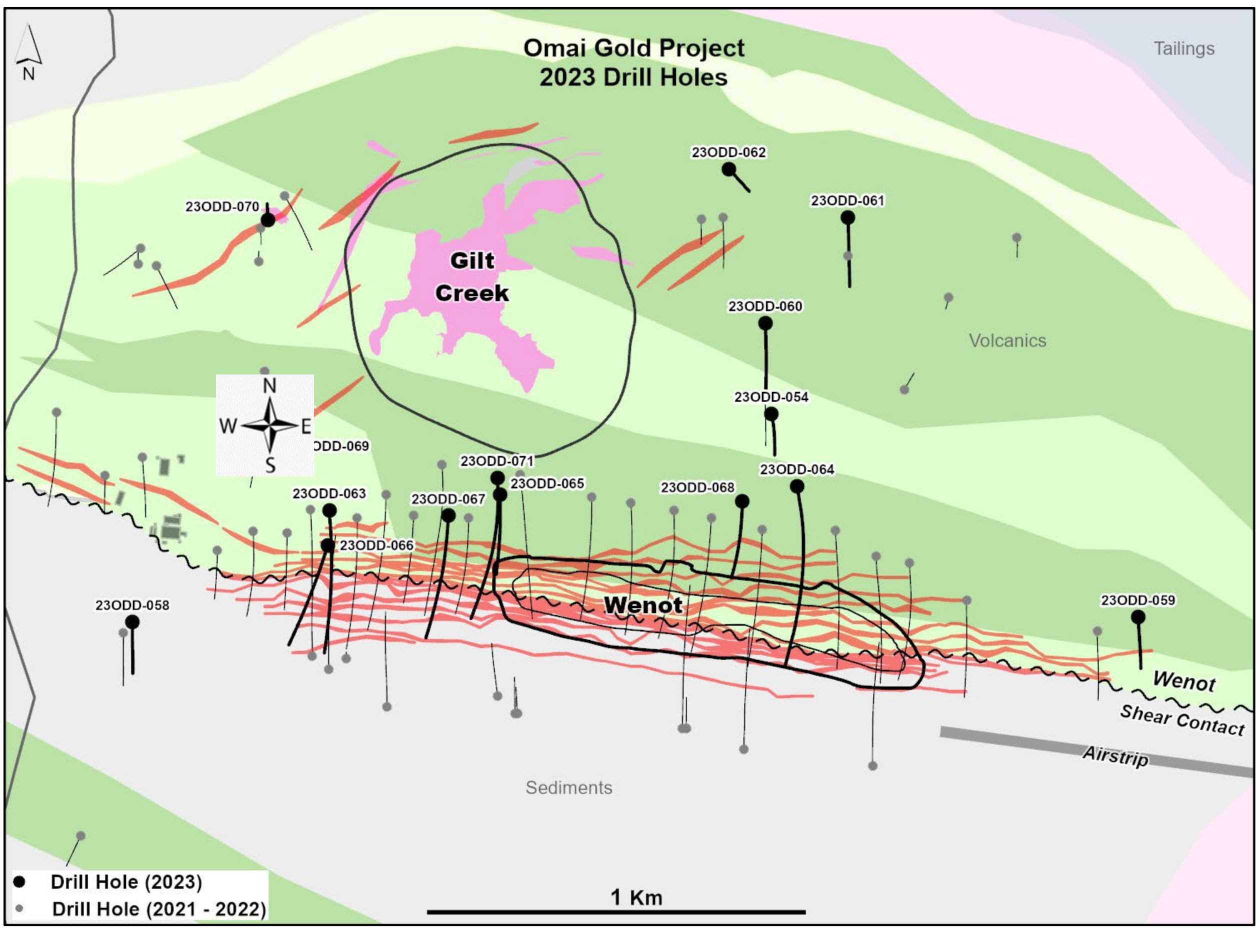
Drill hole 23ODD-071 was part of the expanded exploration drilling along the western extension of the Wenot Deposit. Drill hole 23ODD-071 was collared 50 m north of drill hole 23ODD-065.

Drill hole 23ODD-071 reached the originally targeted gold zones, including the quartz-feldspar porphyry dyke that intruded along the sheared contact between the volcanics and the sedimentary sequence rocks, the adjacent protomylonite unit, followed by the sedimentary sequence-hosted zone. These zones appear to have converged in this area, resulting in a 70 m thick zone averaging 2.26 g/t Au (Table 10.10 above), at a vertical depth of ~330 m. Approximately 60.8 m of this gold zone is hosted in the sedimentary sequence, and mineralization continued until the end of the drill hole.

The 2023 Wenot drill holes are presented in Figure 10.10 and the West Wenot drill holes are presented in Figure 10.11. Cross-sections are presented in Figure 10.12 and Figure 10.13.

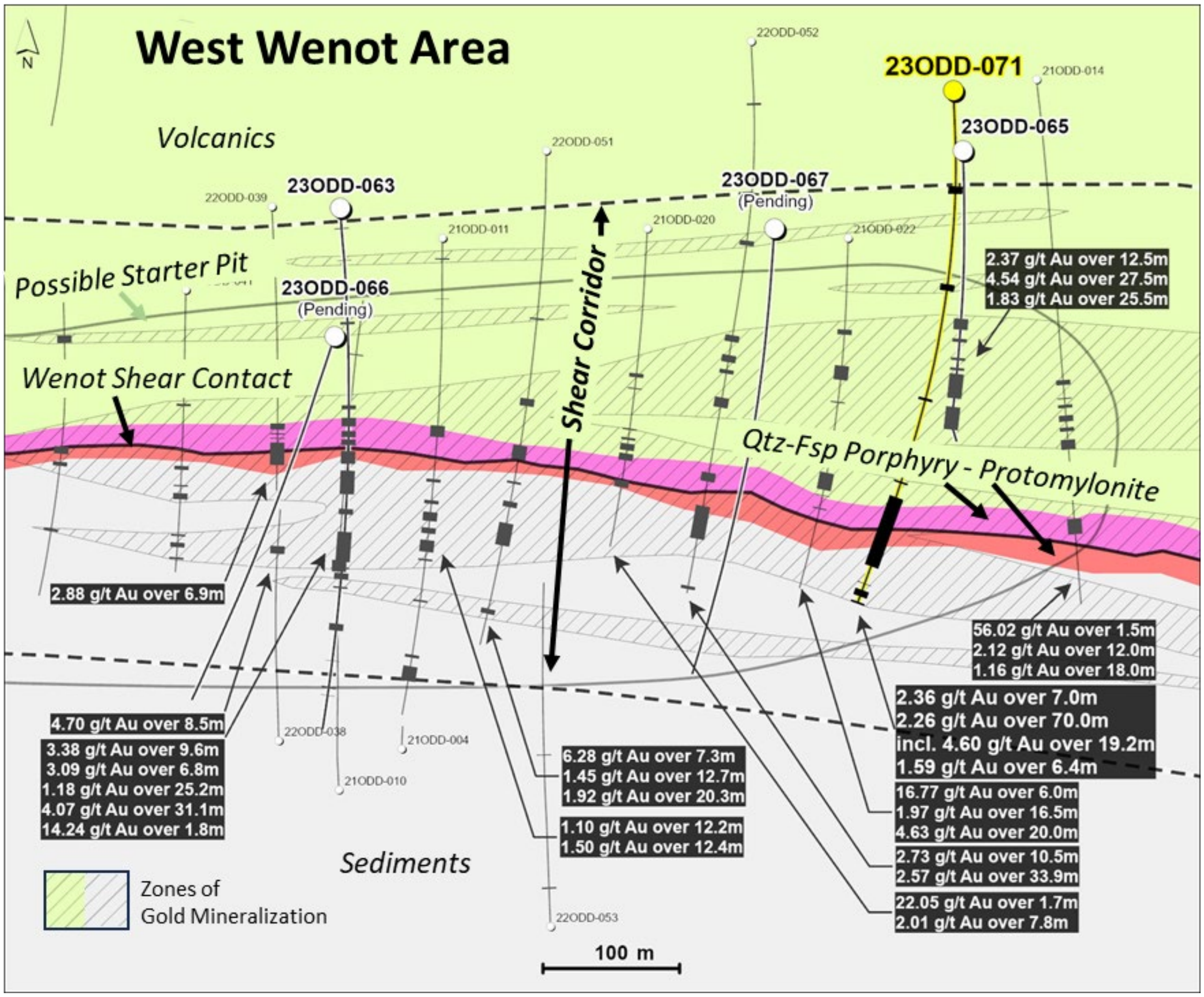
The Company has defined four gold-bearing zones that can be identified over the full 2.5 km length of the Wenot Deposit (Figure 10.14). The drilling demonstrated thick zones of gold mineralization west of the past-producing Wenot Pit.

FIGURE 10.10 PLAN VIEW OF WENOT 2023 DRILL HOLES



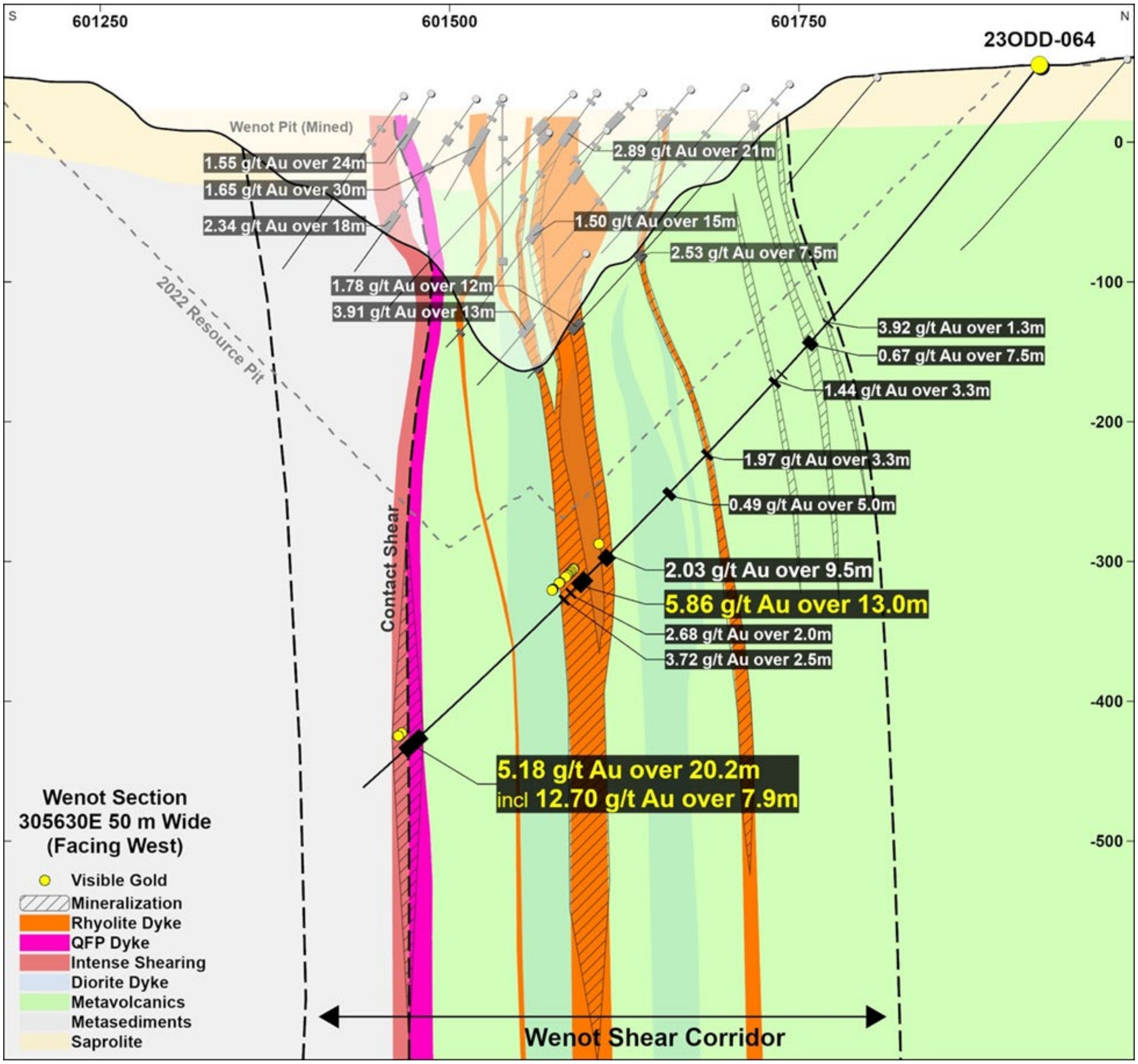
Source: *Omai Gold (October 2025)*

FIGURE 10.11 PLAN VIEW OF WEST WENOT AREA 2023 DRILL HOLES



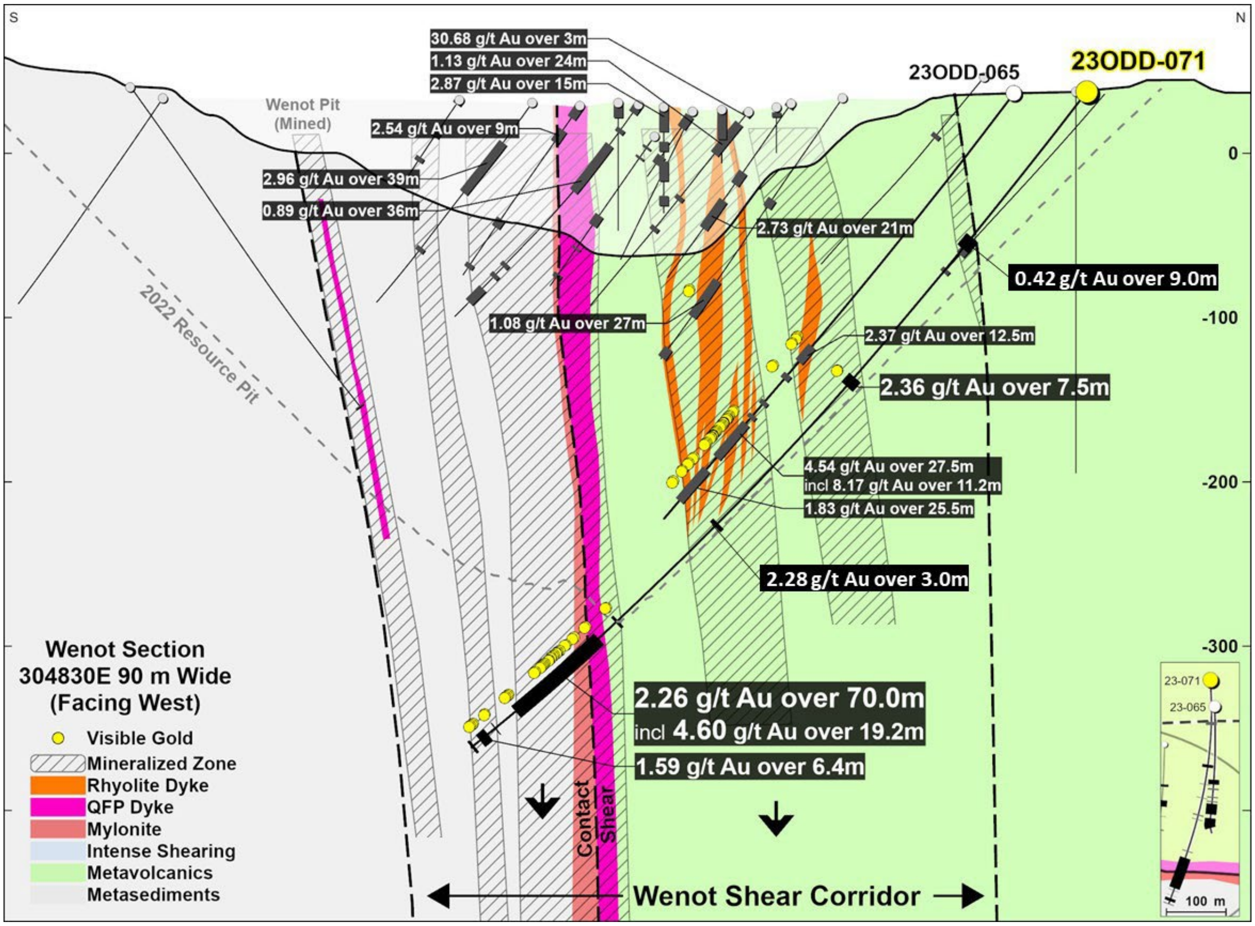
Source: *Omai Gold (2024)*

FIGURE 10.12 CROSS-SECTION FOR 2023 DRILL HOLE 23ODD-064 (CENTRAL WENOT)



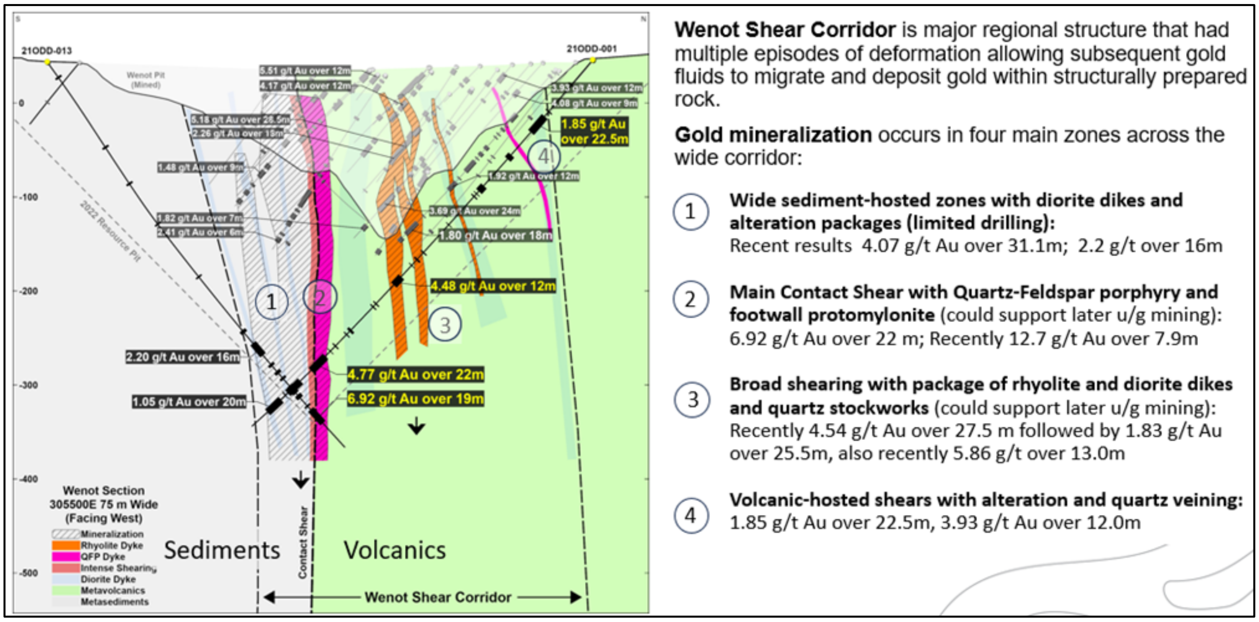
Source: *Omai Gold (2024)*

FIGURE 10.13 CROSS-SECTION FOR DRILL HOLE 23ODD-071



Source: *Omai Gold press release (October 23, 2023)*

FIGURE 10.14 CROSS-SECTION OF WENOT DEPOSIT SHOWING FOUR MAIN GOLD MINERALIZED ZONES AS INTERPRETED IN 2023

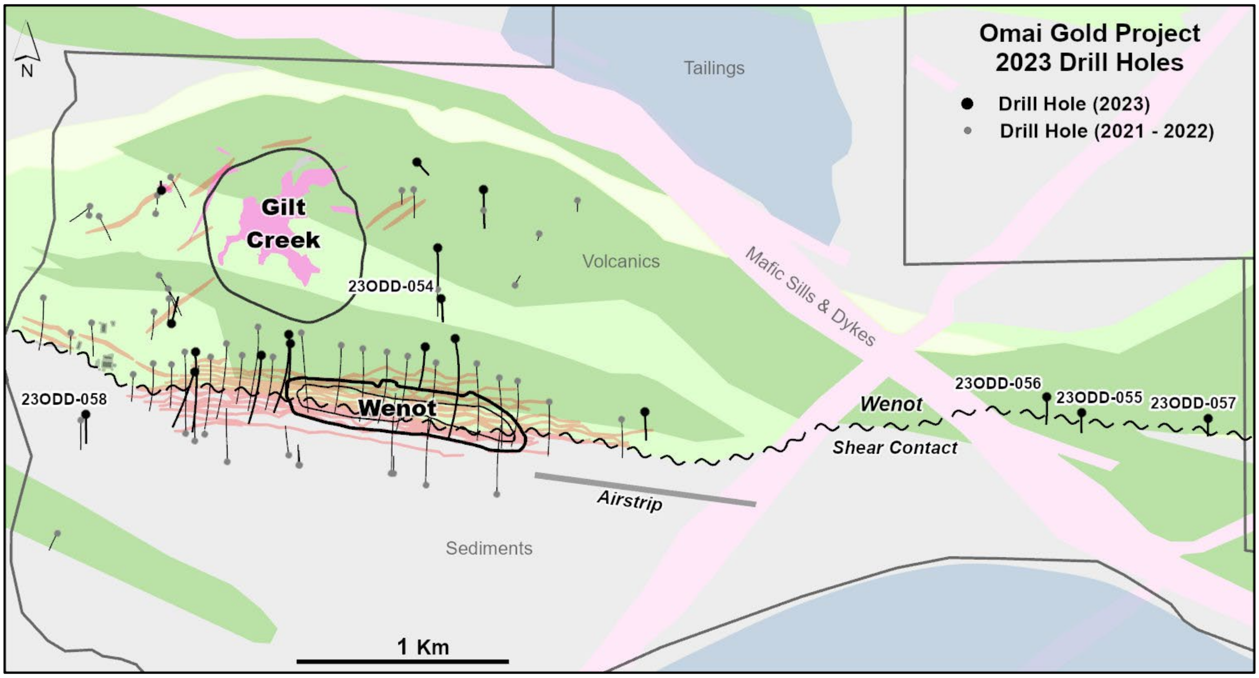


Source: *Omai Gold (2024)*

10.4.2 Pyramid Target

Three diamond drill holes (ODD23-055, ODD23-056 and ODD23-057) (Figure 10.15) tested a 760 m strike length of the Pyramid Target. The Pyramid Target lies along the eastern projection of the Wenot shear corridor, between 2.5 and 3.5 km east of the Wenot Deposit. The drill holes at Pyramid confirm the extension of the Wenot Shear Zone with thicknesses of at least 114 m. Although hydrothermal alteration and shearing are present, the amount of pyrite was minimal and only background gold values were returned in the assays. The high magnetic anomaly coincident with the shear appears to be attributed to a magnetite alteration overprint, similar to that observed in the main Wenot Deposit. Additional drilling may be planned in the future.

FIGURE 10.15 LOCATION OF DRILL HOLES ODD23-054 TO ODD23-058



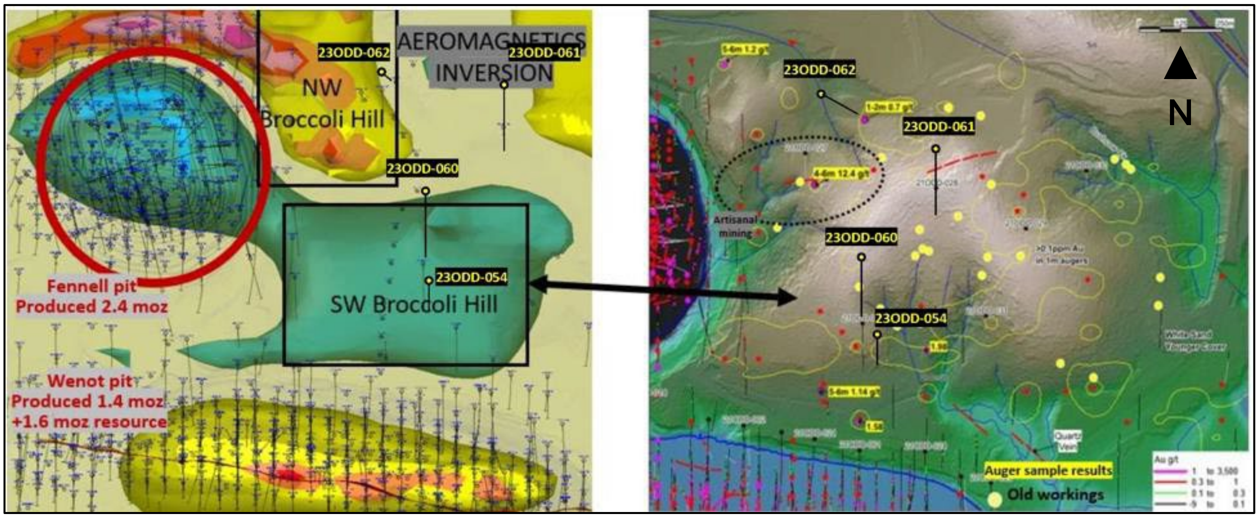
Source: *Omai Gold (October 2025)*

10.4.3 Broccoli Hill Target

Drill hole ODD23-054 was completed on the south side of Broccoli Hill. However, challenges during drilling led to termination of the drill hole prior to its planned depth of 555 m, resulting in an incomplete test of this target and no significant gold mineralization was assayed. Two more drill holes on Broccoli Hill (drill holes 23ODD-060 and 23ODD-061) tested a 580 m north-south fence along the central portion of a targeted magnetic anomaly that appears similar to the magnetic signature of the adjacent Gilt Creek intrusion-hosted gold deposit (Figure 10.16). Drill holes 23ODD-060 and 23ODD-061 intersected mostly basalts with strong propylitic alteration and

a 12 m interval of lithic tuffaceous rock, similar to the sequence encountered in drill hole 23ODD-054. A number of narrow gold-bearing quartz veinlets were intersected that assayed 5.63 g/t Au over 1.5 m, 7.16 g/t Au over 0.3 m and 0.35 g/t Au over 1.0 m. There was no clear explanation for the magnetic low, and given the size of Broccoli Hill and the extent of geochemical indicators and historical artisanal mining, the three drill holes did not adequately test the potential of the area.

FIGURE 10.16 LOCATION MAP FOR EXPLORATION DRILL HOLES 23ODD-060, 23ODD-061 AND 23ODD-062



Source: *Omai Gold press release (July 17, 2023)*

10.4.4 Snake Pond Target

A single drill hole was completed on the Snake Pond Target in 2023. The Snake Pond target was initially tested by Omai Gold with two diamond drill holes in 2021, in follow-up to a 1994 drill hole that intersected 6.9 g/t Au over 21 m. In 2022, trenching exposed mineralization that was consistent with that encountered in the 1994 drill hole. However, two additional drill holes in 2022 did not intersect any significant quartz or gold intervals, leaving the orientation of the zone unresolved. Additional mapping and modelling of the area in 2023 suggested a plunging gold-bearing shoot or shoots hosted within structures related to the nearby Gilt Creek intrusion. With this new model, the known gold intersections were aligned and drill hole 23ODD-069 (see Figure 10.10 above) was completed down the interpreted plunge, in order to test the modelled orientation and possible extent of this mineralized zone. The drill hole intersected two intervals of quartz veining that hosted visible gold and minor pyrite and chalcopyrite. The first interval assayed 7.69 g/t Au over 9.5 m and the second interval only 7.5 m farther downhole returned 3.42 g/t Au over 15.0 m. The drill hole confirms that there is a high-grade gold target in this area, which warrants additional exploration and the orientation of this target is now better defined for follow-up drilling in 2024.

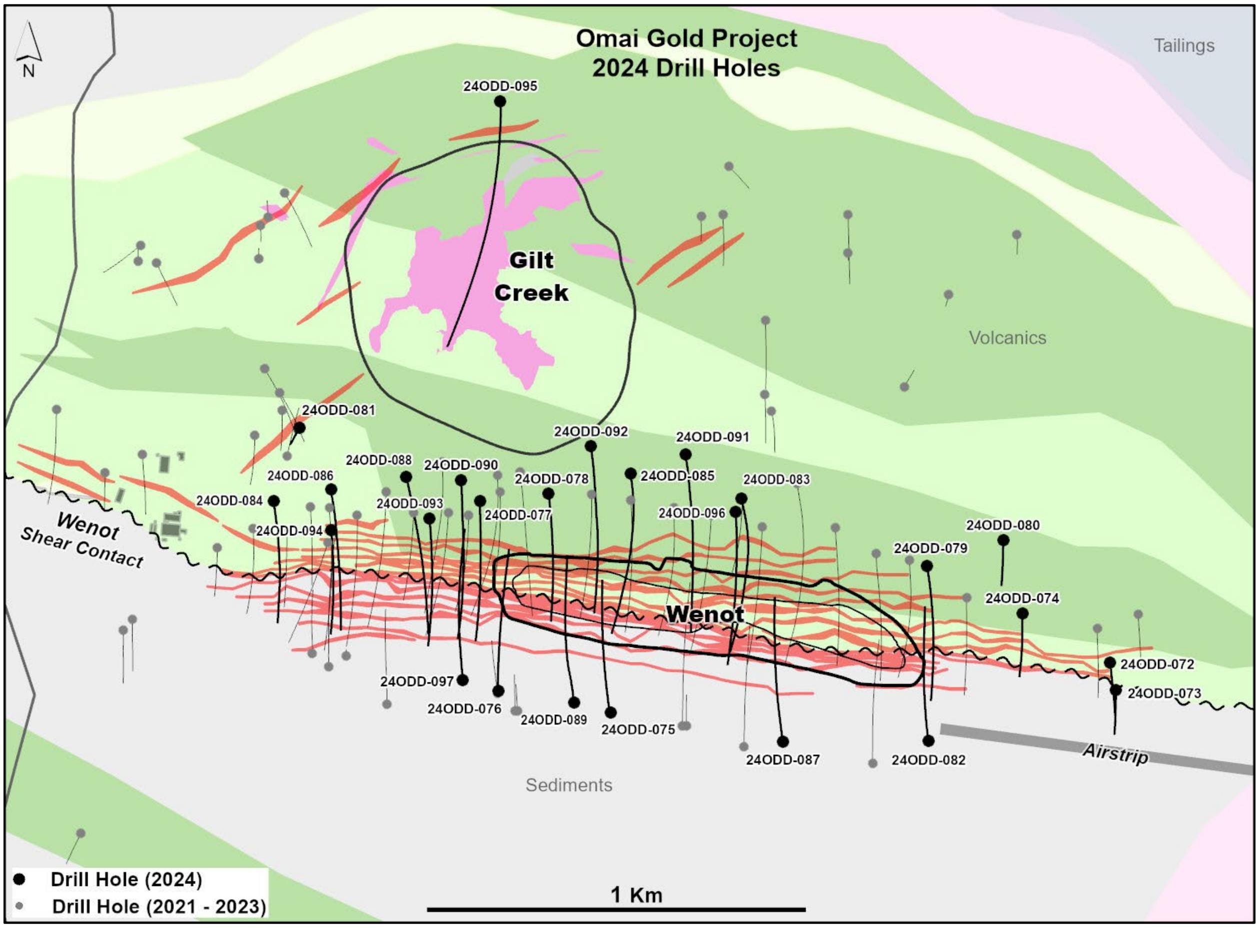
10.4.5 Blueberry Hill Target

At the Blueberry Hill Target, trenching in early 2022 followed-up on positive results from two drill holes completed in 2021. The 2022 trenches exposed deeply weathered, northeast-striking quartz-ankerite veinlet stringer zones localized in intermediate metavolcanic rocks and related diorite to quartz diorite rocks. Trench samples in early 2022 included 11 samples with six of these assaying over 6 g/t Au, including three that assayed over 10 g/t Au. Four drill holes were completed in 2022, testing this 500 m long target area. A near surface intercept of 0.94 g/t Au over 0.7 m was drilled (Table 10.10 above).

10.5 2024 DRILLING PROGRAM

The Omai drilling database for 2024 contains entries for 33 drill holes totalling 14,185 m. Twenty-nine of the drill holes were completed at Wenot, three at Gilt Creek, and one at Snake Pond (Figure 10.17 and Table 10.11).

FIGURE 10.17 PLAN MAP SHOWING LOCATIONS OF 2024 DRILL HOLES AND TARGET AREAS AT WENOT



Source: *Omai Gold (October 2025)*

TABLE 10.11 COLLAR INFORMATION FOR WENOT DRILL HOLES 24ODD-072 TO 24ODD-097							
Drill Hole ID	**Azimuth (°)**	**Inclination (°)**	**Easting[1]**	**Northing[1]**	**Elevation (masl)**	**Length (m)**	**Target**
24ODD-072	175	-56	306,465	601,443	25.1	278	Wenot
24ODD-073	179	-56	306,480	601,371	25.0	211	Wenot
24ODD-074	346	-57	306,230	601,575	27.7	260	Wenot
24ODD-075	346	-56	305,133	601,309	45.3	531	Wenot
24ODD-076	355	-53	304,828	601,368	40.4	570	Wenot
24ODD-077	180	-52	304,779	601,875	36.2	551	Wenot
24ODD-078	173	-55	304,964	601,890	51.0	551	Wenot
24ODD-079	175	-50	305,976	601,701	42.8	502	Wenot
24ODD-080	180	-50	306,179	601,770	40.1	177	Wenot
24ODD-081	210	-60	304,300	602,071	28.8	101	Wenot
24ODD-082	355	-50	305,979	601,234	40.3	541	Wenot
24ODD-083	170	-59	305,480	601,882	53.2	704	Wenot
24ODD-084	172	-56	304,230	601,875	37.8	514	Wenot
24ODD-085	173	-56	305,184	601,949	56.2	563	Wenot
24ODD-086	170	-58	304,383	601,906	20.2	575	Wenot
24ODD-087	352	-50	305,590	601,233	43.3	583	Wenot
24ODD-088	170	-50	304,585	601,940	29.6	562	Wenot
24ODD-089	355	-50	305,030	601,329	45.5	593	Wenot
24ODD-090	175	-56	304,731	601,931	36.9	595	Wenot
24ODD-091	174	-52	305,330	602,000	69.2	723	Wenot
24ODD-092	174	-54	305,078	602,021	58.1	716	Wenot
24ODD-093	177	-50	304,647	601,829	33.3	497	Wenot
24ODD-096	176	-56	305,465	601,845	50.2	677	Wenot
24ODD-097	357	-48	304,735	601,397	36.3	590	Wenot

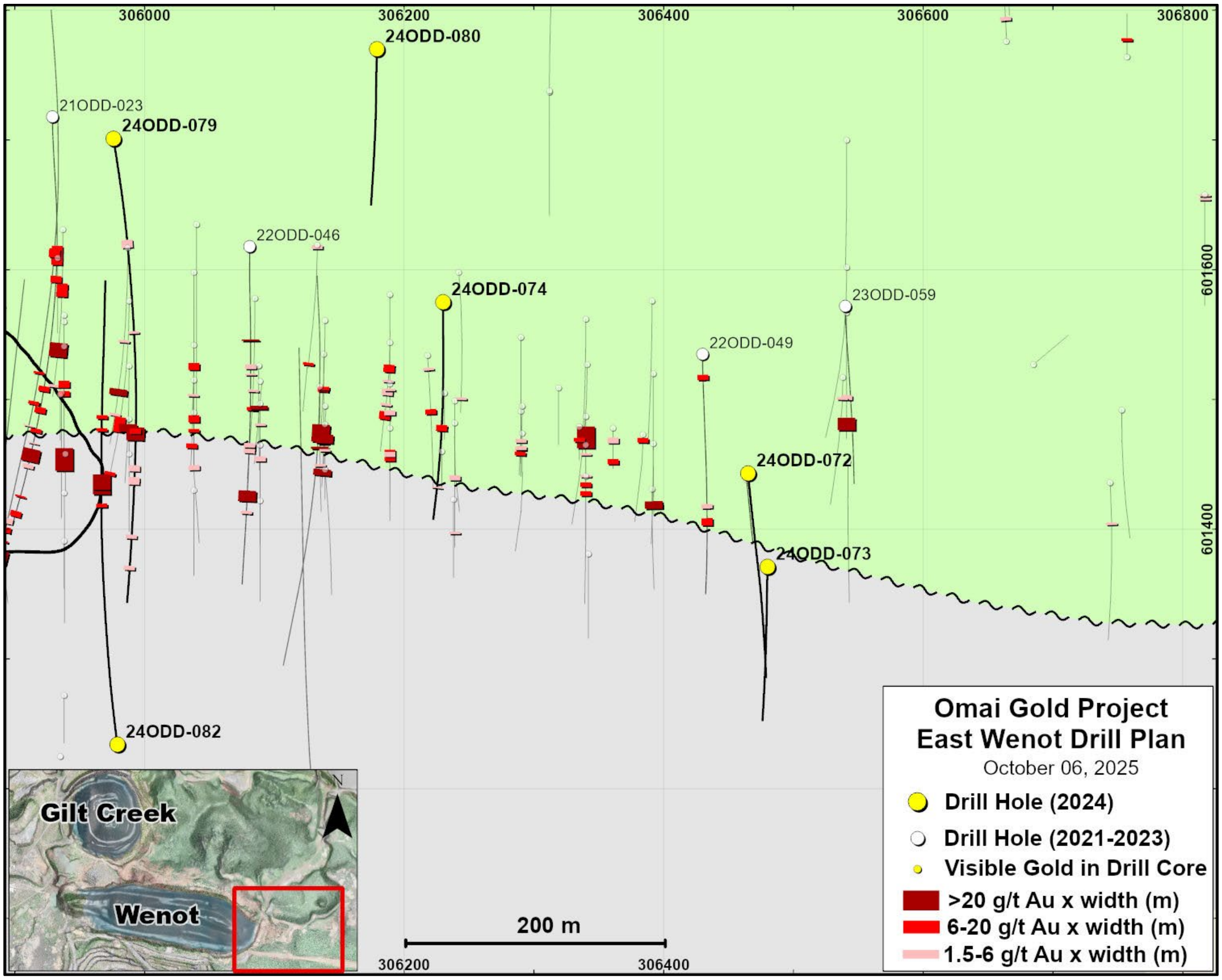
Note: *[1] coordinates UTM PSDA56 Zone 21N.*

10.5.1 Wenot Drilling

The Wenot PEA pit is very large, extending along a 2.4 km strike length. Drilling to July 31, 2024 and historical mining records demonstrate that the Wenot shear-hosted gold mineralized zones are quite continuous. Particular areas within the PEA pit have relatively wide-spaced drilling and Omai Gold considered that with additional drilling of these gaps, the Wenot Mineral Resource could expand and some of the waste within the PEA pit could prove to be mineralized material, potentially decreasing the strip ratio and increasing the NPV of a future economic model. As such, focused drilling of selected gaps along the Wenot Deposit was considered a high priority in 2024, together with drilling along the under-explored East Wenot Extension area.

Three drill holes were completed in East Wenot, two of which (drill holes 24ODD-072 and 24ODD-073; Figure 10.18) tested a geophysics anomaly resulting from an Induced Polarization survey completed here in late-2023. The drill results were disappointing and the IP anomaly appears to be related to disseminated hematite.

FIGURE 10.18 PLAN MAP OF EAST WENOT 2024 DRILLING



***Source:** Omai Gold (October, 2025)*

A third drill hole, **24ODD-074,** (Figure 10.18) was designed to test along a zone of near-surface gold mineralization intersected in a series of very shallow drill holes completed in the East Wenot area in the early 1990s. One zone in drill hole 24ODD-074 assayed 1.10 g/t Au over 7.5 m from ~149 m downhole (Table 10.12).

TABLE 10.12
ASSAY RESULTS FOR WENOT 2024 DRILLING

Drill Hole ID	Target	From (m)	To (m)	Interval (m)*	Au (g/t)
24ODD-075	Gap Zones	240.2	243.2	3.0	0.30
		302.1	304.5	2.4	1.25
		344.5	346.0	1.5	0.44
		399.5	421.0	21.5	1.26
		420.0	421.0	1.0	0.62
		434.3	435.5	1.2	1.13
		514.4	516.7	2.3	0.34
		520.2	521.7	1.5	1.04
24ODD-076	Gap Zones	105.0	112.1	7.1	0.51
		212.5	217.6	5.1	0.31
		370.1	392.1	22.0	2.89
		419.0	430.7	11.7	0.86
		501.8	523.8	22.0	1.48
24ODD-077	Gap Zones	136.1	140.0	3.9	4.31
		163.9	170.5	6.6	0.65
	incl.	163.9	165.8	1.9	1.72
		204.5	207.5	3.0	3.64
		260.0	263.0	3.0	0.56
		290.5	292.0	1.5	1.15
		315.1	316.6	1.5	1.11
		331.1	350.0	18.9	2.46
		396.0	397.0	1.0	4.69
		414.5	440.0	25.5	1.01
		482.0	492.8	10.8	2.08
	incl.	488.0	492.8	4.8	4.19
24ODD-078	Gap Zones	189.5	191.0	1.5	2.62
		282.0	287.6	5.6	0.38
		297.5	341.2	43.7	2.2
		353.0	357.5	4.5	1.91
		406.5	411.5	5.0	3.49
		447.5	490.5	43.0	3.13
	incl.	462.0	468.2	6.4	11.01
	incl.	486.0	490.5	4.5	8.71
		523.5	525.0	1.5	1.51
		534.0	537.0	3.0	1.53
24ODD-072	East Wenot IP	no significant intercepts			
24ODD-072	East Wenot IP	no significant intercepts			

TABLE 10.12
ASSAY RESULTS FOR WENOT 2024 DRILLING

Drill Hole ID	Target	From (m)	To (m)	Interval (m)*	Au (g/t)
24ODD-074	East Wenot IP	149.0	156.5	7.5	1.10
		222.5	224.0	1.5	1.92
24ODD-086	1	273	277	4.0	2.55
	2	293.2	312.6	19.4	2.96
	3	336.5	341	4.5	1.03
	4	365.5	373	7.5	0.43
	5	379	398.5	19.5	1.28
	6	407.5	409	1.5	2.93
	7	421	424	10.5	1.6
	8	431.5	442	10.5	1.6
	9	448	449.5	1.5	1.41
	10	470.5	481	10.5	3.78
	11	496	503	7.0	0.84
	12	541	548.5	7.5	0.24
	13	562	563.5	1.5	0.68
	14	568	569.5	1.5	1.86
24ODD-083	1	119.2	123	3.8	1.28
and	2	180	181	1.0	0.37
and	3	289.5	291	1.5	0.035
and	4	315	321	6.0	0.61
and	5	366	373.5	7.5	10.93
and	6	386.5	398	11.5	1.93
and	7	434	435.5	1.5	2.77
and	8	491	494	3.0	1.54
and	9	506	521	15.0	1.17
and	10	565.8	583.5	17.7	2.33
and	11	609	610.5	1.5	0.49
and	12	621	625.5	4.5	0.84
and	13	630	656.5	26.5	0.64
incl.	14	637.5	650.5	13.0	1.05
or incl.	15	643.4	650.5	7.1	1.67
24ODD-079	1	119.3	12.8	9.2	0.65
and	2	221.5	224.2	2.7	0.92
and	3	259	260.5	1.5	0.45
and	4	303.5	304.7	1.2	0.82
and	5	324.5	338.1	13.6	1.89
incl.	6	325.8	331.3	5.5	2.78

TABLE 10.12 ASSAY RESULTS FOR WENOT 2024 DRILLING					
Drill Hole ID	**Target**	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
and	7	363.7	370	6.3	0.38
and	8	375.8	383.6	7.8	0.59
and	9	434.5	438.5	4.0	1.06
and	10	465.9	470.1	4.2	0.50
24ODD-080	1	no significant intercepts			
24ODD-081	1	26	27.5	1.5	0.45
24ODD-087	1	138	139.1	1.1	0.36
and	2	201.5	204	2.5	19.36
and	3	255	256.5	1.5	0.55
and	4	369.5	271	1.5	1.17
and	5	381	283.1	2.1	1.26
and	6	319	320.5	1.5	0.58
and	7	368.5	377	8.5	2.07
and	8	413	420.9	7.9	0.42
and	9	477.5	479	1.5	0.75
and	10	497	542.5	45.5	4.57
incl.	11	497	535	38	2.40
incl.	12	541	542.5	1.5	77.71
and	13	554.5	556	1.5	0.48
and	14	563.5	566.5	3.0	0.35
and	15	571	574	3.0	0.60
24ODD-085	1	43.5	45	1.5	0.37
and	2	306.5	308	1.5	0.43
and	3	315.5	318.5	3.0	0.47
and	4	327.5	329	1.5	0.46
and	5	337.9	339.4	1.5	0.68
and	6	345	351.5	6.5	2.64
and	7	359	366.5	7.5	1.87
and	8	389	390.5	1.5	0.69
and	9	408.5	410	1.5	0.97
and	10	450.8	519.5	68.7	3.16
incl.	11	470.1	500	29.9	6.65
and	12	554	558.5	4.5	1.53
24ODD-084	1	74.3	77.4	3.1	1.47
and	2	174	178.5	4.5	0.30
and	3	198	202	4.0	0.32
and	4	260.5	263.5	3.0	0.40

TABLE 10.12 ASSAY RESULTS FOR WENOT 2024 DRILLING					
Drill Hole ID	**Target**	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
and	5	283	287	4.0	0.58
and	6	383	384.1	1.1	0.37
and	7	472.5	474.6	2.1	0.66
24ODD-093	1	32.5	40.0	7.5	1.82
and	2	56.9	58.3	1.4	0.56
and	3	101.5	103.0	1.5	1.10
and	4	130.1	136.8	6.7	1.89
and	5	149.6	151.0	1.4	1.55
and	6	162.5	173.0	10.5	0.53
and	7	194.0	195.5	1.5	0.78
and	8	227.0	228.5	1.5	0.46
and	9	238.0	2656.5	18.5	0.87
and	10	272.0	275.0	3.0	2.60
and	11	284.0	287.0	3.0	1.84
and	12	318.9	323.8	4.9	2.51
and	13	334.2	338.5	4.3	1.48
and	14	348.5	350.0	1.5	0.81
and	15	359.0	378.5	19.5	0.35
and	16	395.0	403.5	8.5	0.38
and	17	453.5	454.7	1.2	3.40
24ODD-096	1	141.5	144.5	3.0	1.3
and	2	193.5	195	1.5	0.45
and	3	205.5	212	6.5	0.41
and	4	218	219.5	1.5	1.57
and	5	233.5	236.5	3.0	0.59
and	6	274	280.3	6.3	1.73
and	7	305	327	22	1.31
and	8	342.5	348.5	6.0	0.48
and	9	354.5	363.5	9.0	0.93
and	10	426.5	432.5	6.0	1.59
and	11	484.5	486	1.5	0.66
and	12	492	493	1.0	0.60
and	13	527.5	532.8	5.3	0.95
and	14	556.5	558	1.5	0.45
and	15	568.5	594.7	26.2	0.98
incl.	16	582.0	594.7	12.7	1.71
incl.	17	590.0	594.7	4.7	3.23

TABLE 10.12 ASSAY RESULTS FOR WENOT 2024 DRILLING					
Drill Hole ID	**Target**	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
and	18	630.5	632.0	1.5	0.59
24ODD-097	1	172.5	177.0	4.5	1.03
and	2	292.5	294.0	1.5	0.50
and	3	303.8	306.0	2.2	0.98
and	4	313.0	314.5	1.5	0.37
and	5	323.5	325.3	1.8	2.48
and	6	350.6	352.0	1.4	0.61
incl.	7	382.4	401.7	19.3	5.21
incl.	8	382.4	387.0	4.6	11.44
and	9	397.4	401.0	3.6	11.75
and	10	467.0	474.9	7.9	0.81
and	11	480.5	482.0	1.5	0.44
and	12	496.6	497.7	1.1	0.70

Source: *Omai Gold press releases dated September 6, 2024; October 24, 2024; December 4, 2024; and March 5, 2025.*
** True thicknesses vary as mineralization at Wenot is generally hosted within stockwork vein systems with alteration halos, with an estimated true thickness range of 70 to 90%. Cut-off grade = 0.30 g/t Au and maximum 5.0 m internal dilution is applied. Grades are uncapped.*

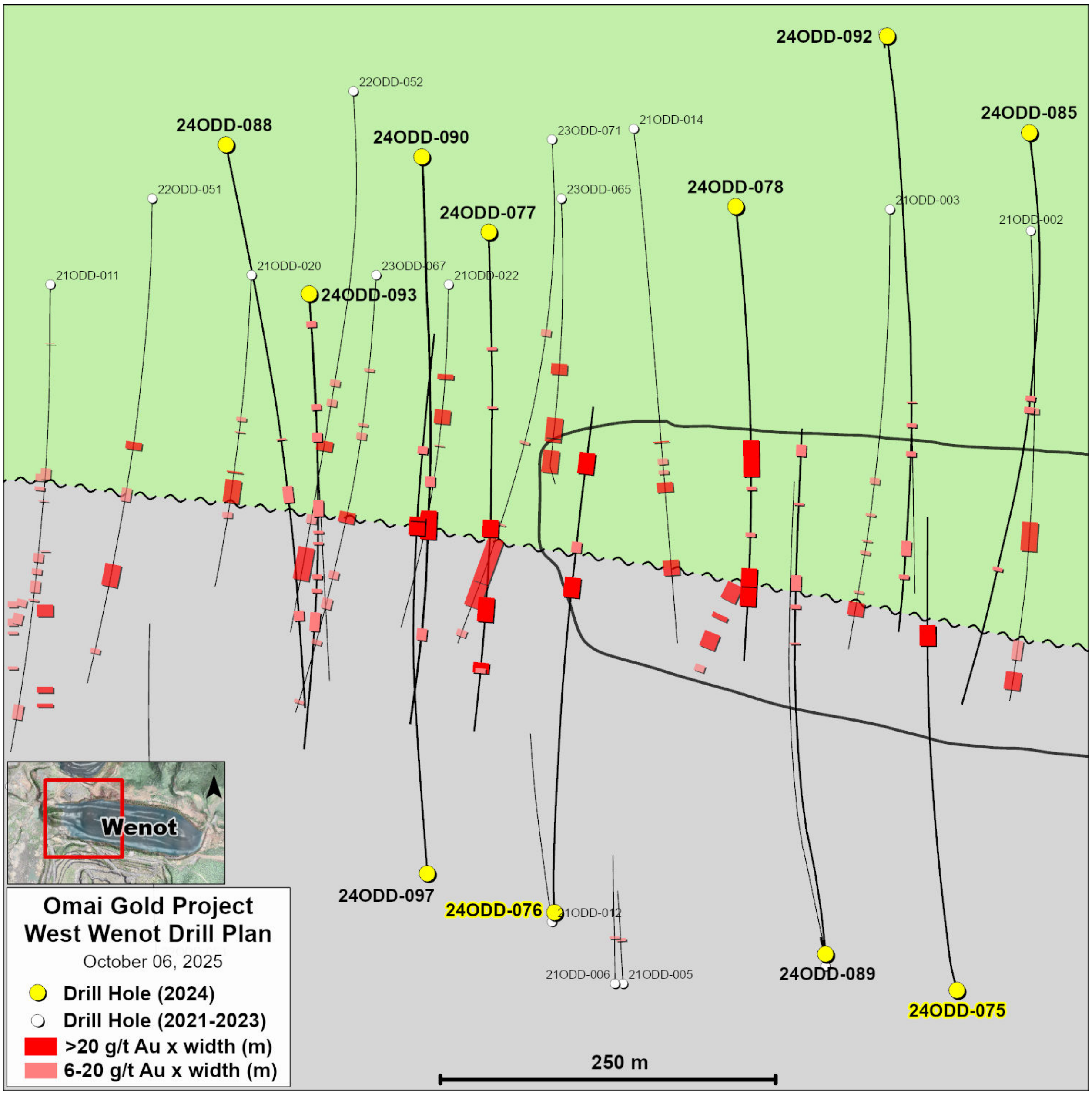
Two drill holes (**24ODD-075** and **24ODD-076**) were completed, collared 305m apart, drilling northwards from the south side of the Wenot Deposit (Figure 10.19). Drill hole 24ODD-076 intersected 2.89 g/t Au over 22.0 m within the sedimentary sequence. This intercept appears to correlate to a mineralized zone in drill hole 24ODD-077 completed from the north that intersected 1.0 g/t Au over 25.5 m and likely to an interval farther west in drill hole 23ODD-071 that returned 2.26 g/t Au over 70 m. Drill hole 24ODD-076 also intersected 0.9 g/t Au over 11.7 m in the central quartz feldspar porphyry (“QFP”), and a rhyolite dyke in the northern volcanics grading 1.5 g/t Au over 22.0 m. This thick rhyolite-hosted zone appears to correlate with a mineralized rhyolite zone intersected 120 m above in drill hole 23ODD-065, where it assayed 1.83 g/t Au over 25.0 m. Drill hole 24ODD-075 intersected only minor gold mineralization within the sedimentary sequence, whereas the central QFP assayed 1.3 g/t Au over 21.5 m.

Drill holes **24ODD-077 and 24ODD-078** were completed in the same general area as drill holes 24ODD-075 and 24ODD-076, but from the north side of the Wenot Deposit. Drill hole 24ODD-077 exemplifies the Wenot Deposit, intersecting 10 different gold zones. Most notable is the central QFP Zone, which assayed 2.46 g/t Au over 18.9 m. In the sedimentary sequence, three distinct zones assaying 1.01 g/t Au over 25.5 m, 2.08 g/t over 10.8 m and 4.19 g/t over 4.8 m were intersected. This result is an example of the potential of the sedimentary sequence to host additional gold mineralization.

Drill hole **24ODD-078** intersected 2.20 g/t Au over 43.7 m in the persistent corridor of volcanic-hosted felsic and diorite dykes, which was the focus of historical mining (Figures 10.19 and

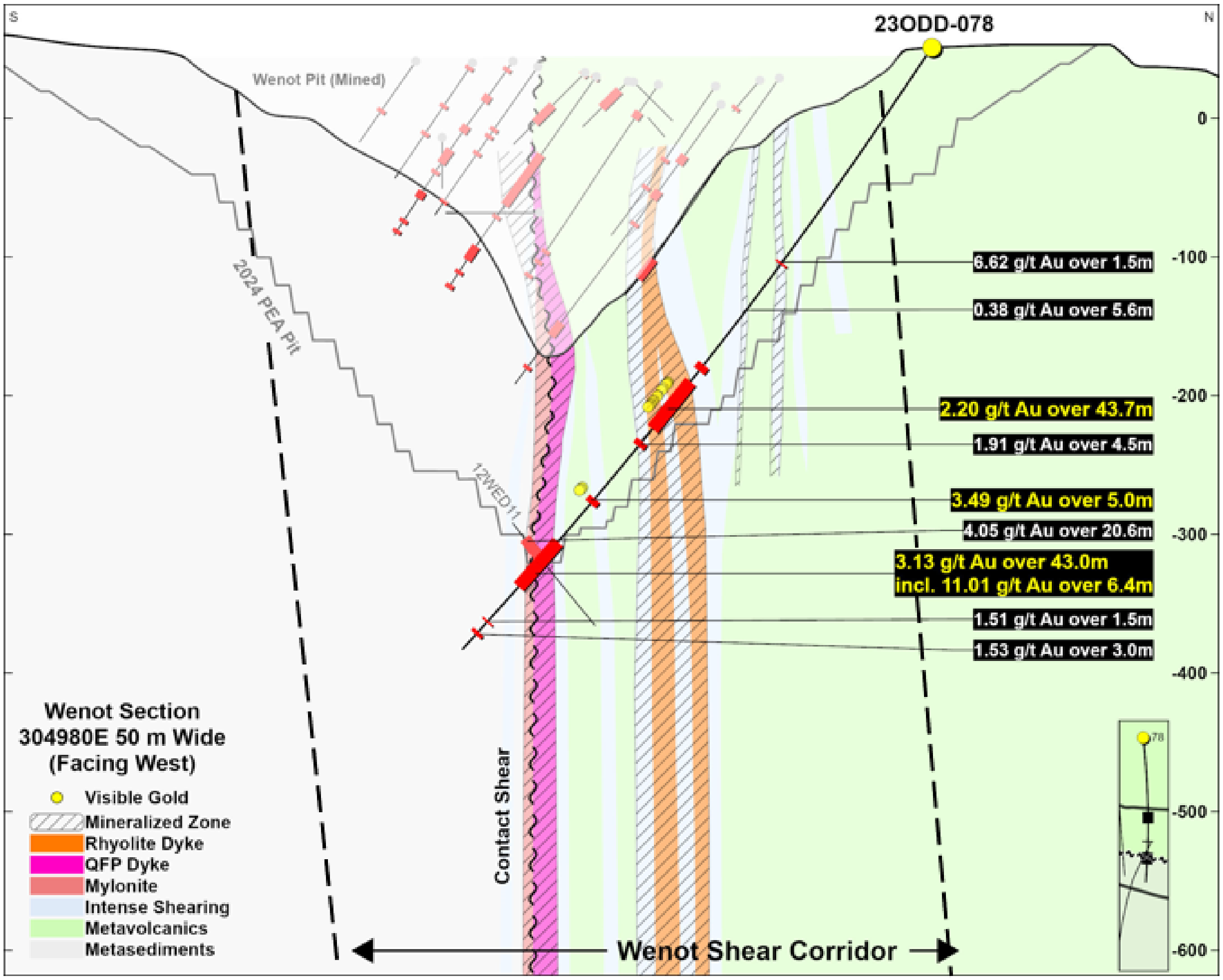
10.20). This zone appears to correlate to the interval in drill hole 24ODD-076 grading 1.48 g/t Au over 22.0 m, ~110 m to the west, and possibly to the zone in drill hole 21ODD-002, ~210 m to the east that grades 3.65 g/t Au over 32.1 m. Drill hole 24ODD-078 also intersected a thick zone of gold mineralization about the central contact shear within the QFP and protomylonite assaying 3.13 g/t Au over 43.0 m. This interval included 11.01 g/t Au over 6.4 m in the QFP and also included a zone within the adjacent sedimentary sequence rocks to the south that assayed 8.71 g/t Au over 4.5 m. Again, this result reflects the gold potential of the sedimentary sequence. Additional narrow zones of sedimentary rock-hosted gold mineralization were encountered farther south.

FIGURE 10.19 PLAN MAP OF WENOT GAP 2024



Source: *Omai Gold Press Release (September 6, 2024)*

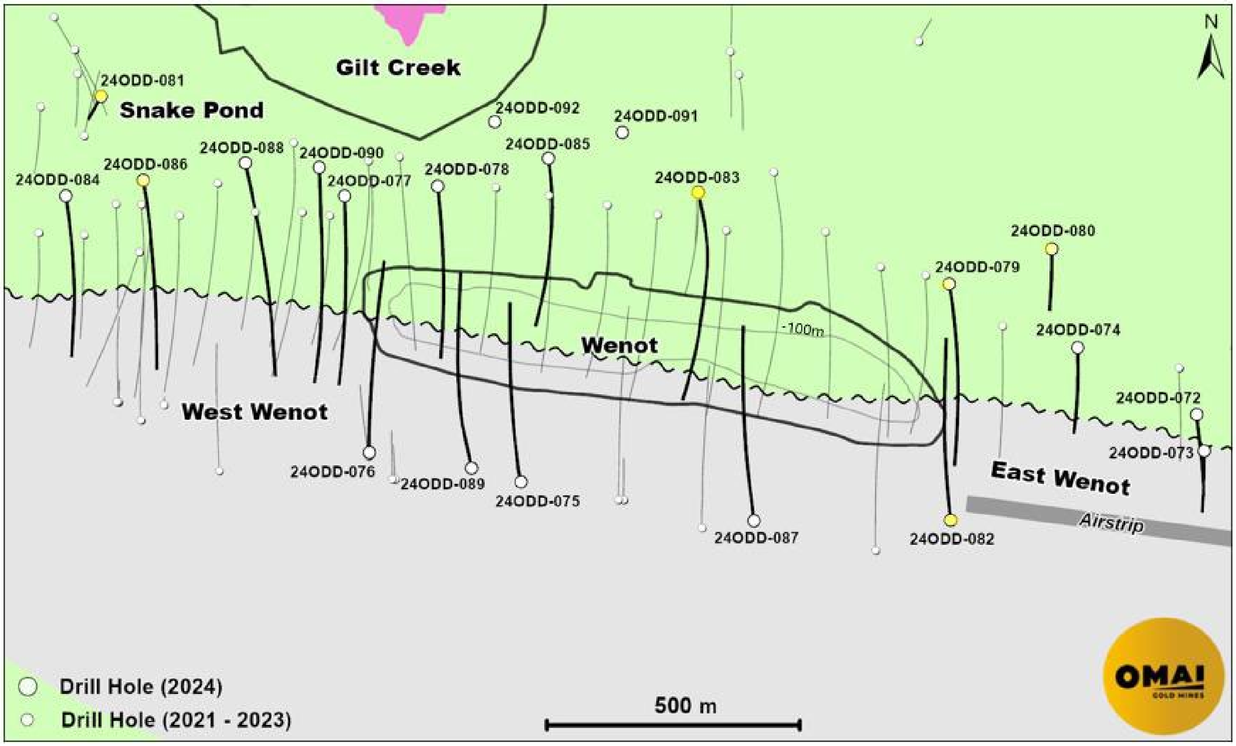
FIGURE 10.20 CROSS SECTION FOR 2024 DRILL HOLE 24ODD-078



Source: *Omai Press Release (September 6, 2024)*
Note: *This section is updated for 2025 drill results in Figure 10.43 (below).*

Assay were subsequently received for Wenot drill holes 24ODD-079, 24ODD-082, 24ODD-083, and 24ODD-086 (Figure 10.21, Table 10.12 above). Each of these holes, combined with results from drill holes 24ODD-075 to 24ODD-078 significantly extend the multiple mineralized zones with wide-spaced step-outs within open-pit depths.

FIGURE 10.21 WENOT PLAN MAP SHOWING 2024 DRILL HOLE LOCATIONS

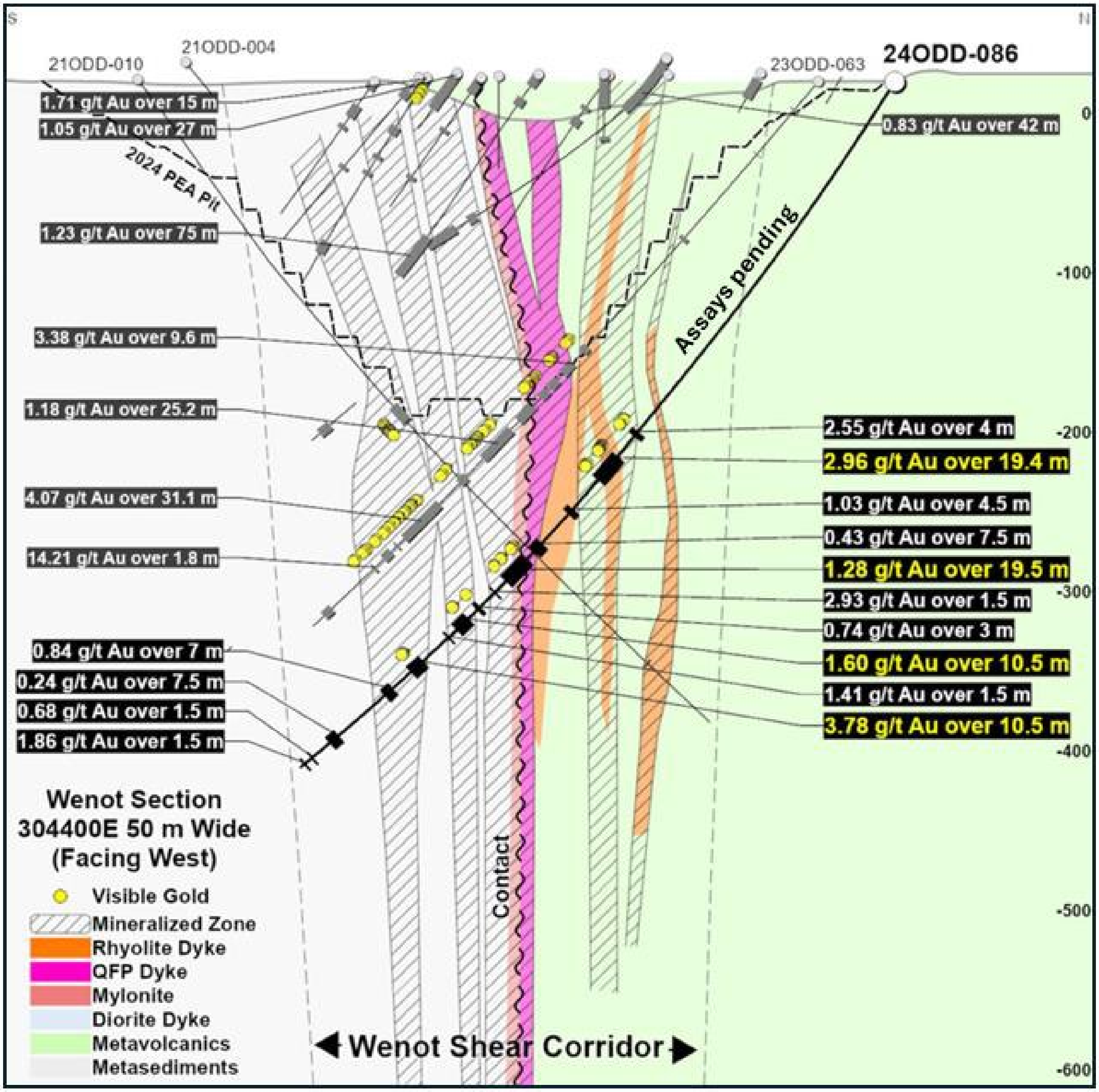


Source: *Company press release (October 24, 2024)*

Drill hole **24ODD-086** was completed at West Wenot, an area lying to the west of, and extending at least 550 m along strike of, the past producing pit area (Figures 10.21 and 10.22). Drilling in 2023 had focused on this area, which has high potential as a starter pit. Drill Hole 24ODD-086 is a step-out cutting approximately 100 m below drill hole 23ODD-063, which had high grades within the sedimentary sequence and central quartz-feldspar porphyry ("QFP"), including 4.07 g/t Au over 31.1 m, 3.38 g/t Au over 9.6 m, 14.21 g/t Au over 1.8 m, and 3.09 g/t Au over 6.8 m. Initial results from drill hole 24ODD-086 extend these zones up to 100 m and include 2.96 g/t Au over 19.4 m within rhyolite dykes in the northern volcanics, 3.78 g/t Au over 10.5 m in diorite dykes within the south sedimentary rocks, and 1.28 g/t Au over 19.5 m within sheared sedimentary rocks.

Drill hole **24ODD-083** was one of four planned to test beneath the central part of the Wenot Deposit. It intersected four significant mineralized zones, including 10.93 g/t Au over 7.5 m and 1.93 g/t Au over 11.5 m within diorite dykes in the northern volcanics, 2.33 g/t Au over 17.7 m within a rhyolite dyke in the volcanics, and 0.64 g/t Au over 26.5 m within the central contact QFP, including a sub-interval of 1.05 g/t Au over 13.0 m.

FIGURE 10.22 CROSS-SECTION FOR DDH 24ODD-086



Source: *Company press release (October 24, 2024)*

Drill holes **24ODD-079** and **24ODD-082** were completed as scissor holes from the north and south, respectively, at the east end of Wenot, where mining was limited to only the surficial saprolite. These drill holes cut below shallow historical drilling that intersected as much as 2.15 g/t Au over 10.5 m, extending each of the mineralized zones to depth by 50 to 150 m. Drill hole 24ODD-082 intersected 3.19 g/t Au over 22.80 m, including 7.04 g/t Au over 8.00 m in sheared sedimentary rocks and volcanics at the central contact, 3.65 g/t Au over 4.50 m in the sedimentary rocks, and 3.22 g/t Au over 3.90 m in rhyolite dykes in the northern volcanics. Drill hole 24ODD-079 (from the north) intersected 1.89 g/t Au over 13.60 m, including 2.78 g/t Au over 5.50 m in rhyolite dykes in the volcanics.

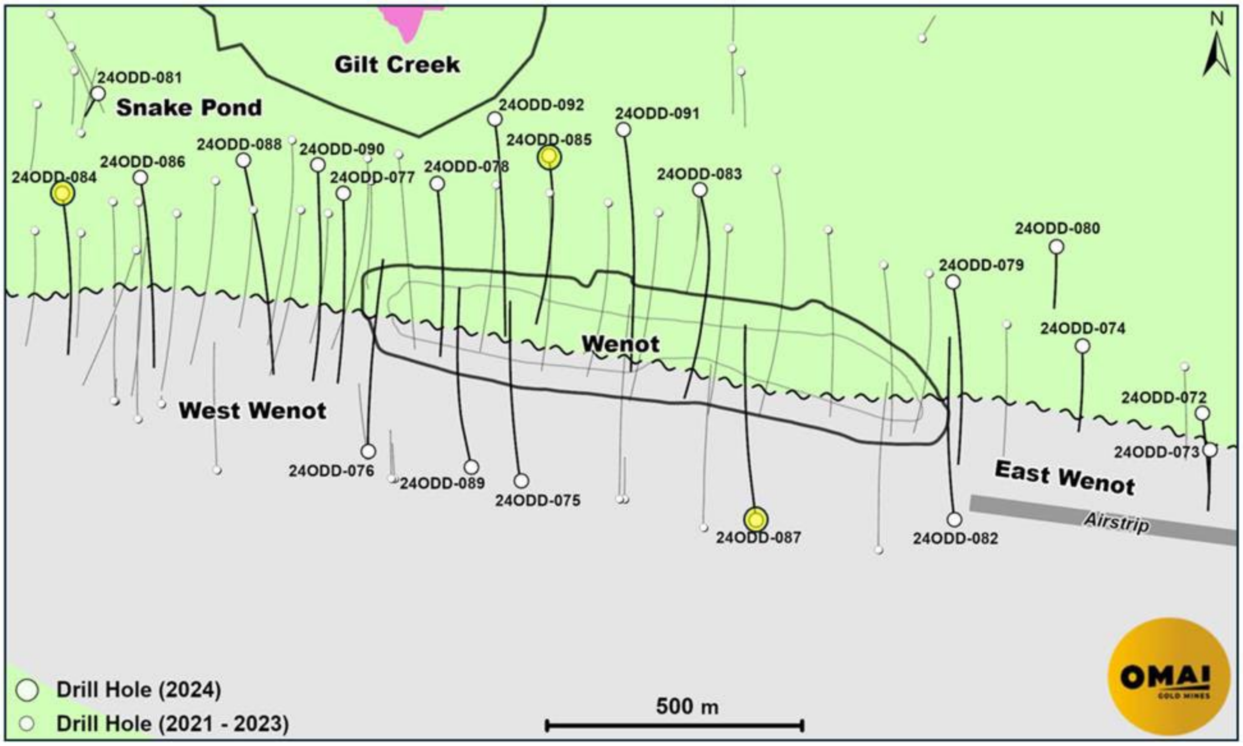
Drill hole **24ODD-081** was completed at the Snake Pond target following-up high-grade at-surface mineralization where previous drill hole 23ODD-069 intersected 7.69 g/t Au over 9.5 m and 3.42 g/t Au over 15 m, and a 1994 Placer Dome drill hole intersected 6.9 g/t Au over 21.0 m. Snake Pond has the potential to be an early source of high-grade, at-surface mineralization. Drill hole 24ODD-081 has helped constrain the orientation, but the drill hole cut beneath the plunge of the high-grade zone. Additional drilling is planned for Snake Pond and for other known sub-parallel mineralized structures that extend out from the Gilt Creek intrusion.

Drill hole **24ODD-080** drilled a geophysical induced polarization target northeast of Wenot without significant results. The Company completed a limited induced polarization survey on selected areas around Wenot in late 2023. The three best IP anomalies have now been tested by drill hole 24ODD-080 and previously drill holes 24ODD-072 and 24ODD-073.

Drill holes **24ODD-085** and **24ODD-087** intersected very thick zones of up to 68.7 m with high gold grades within the Dike Corridor, one of the 5 main subparallel, near-vertical gold zones that make up the Wenot Deposit (Figures 10.23 to 10.25; Table 10.12 above). Lying within the broader Wenot Shear, the Dike Corridor is a 100 to 200 m thick zone within the volcanic sequence, typically 25 to 100 m north of the sedimentary sequence-volcanic sequence contact. The Dike Corridor consists of felsic and diorite dykes intruding the volcanic sequence. The felsic dykes show variable shearing, alteration and stockwork quartz veining, and host significant gold mineralization.

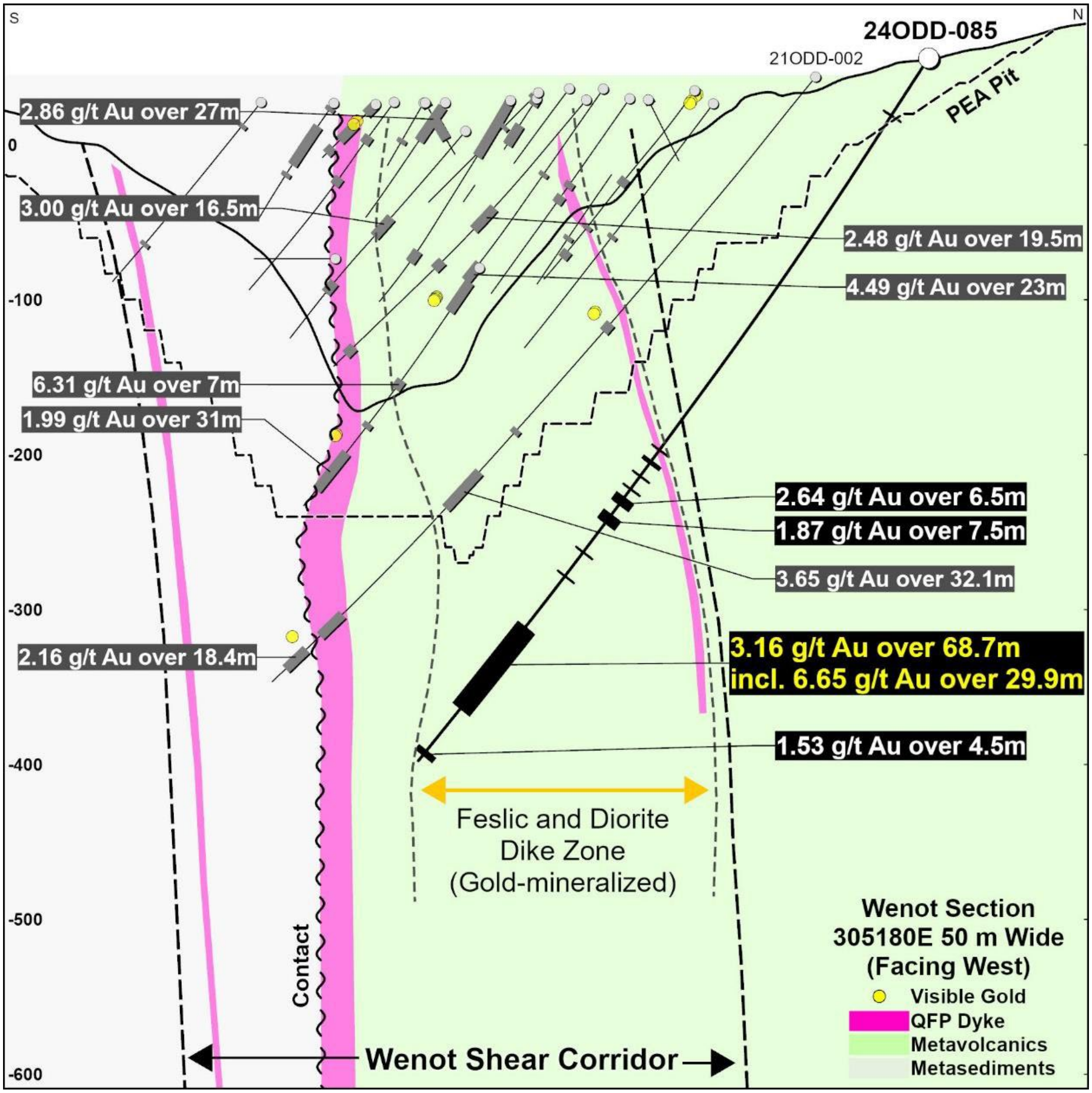
Drill hole **24ODD-085** was completed from the north as one of three planned drill holes to test deeper below the Wenot Deposit. This drill hole successfully intersected depth extensions of multiple gold zones within the Dike Corridor, including 2.64 g/t Au over 6.5 m, 1.87 g/t over 7.5 m and 1.53 g/t Au over 4.5 m in addition to the 68.7 m thick zone averaging 3.16 g/t Au, including 6.65 g/t over 29.9 m. The thickest intersection is ~125 m below an intersection of 3.65 g/t over 32.1 m in previous drill hole 21ODD-002. Drill hole 24ODD-078 was completed earlier in 2024 ~200 m west of drill hole 24ODD-085 and intersected 43.7 m averaging 2.2 g/t Au (Company news release dated September 6, 2024). These intersections, together with that in drill 24ODD-087, suggest potential for a 600 m strike length to this thick gold zone within the Dike Corridor.

FIGURE 10.23 WENOT PLAN MAP SHOWING LOCATION OF DRILL HOLES 24ODD-084 TO 24ODD-087



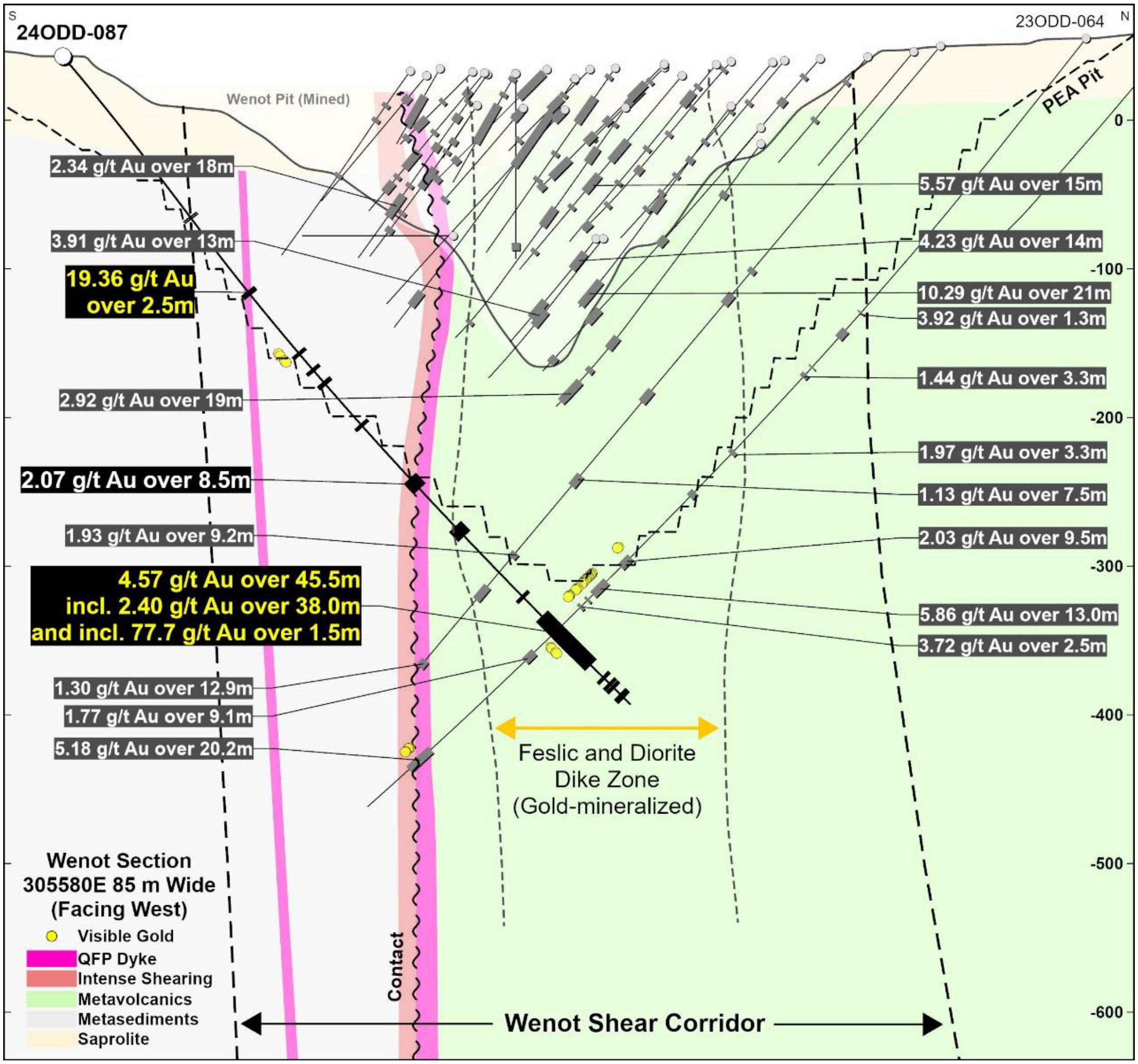
Source: *Company press release (December 4, 2024)*

FIGURE 10.24 CROSS SECTION FOR DRILL HOLE 24ODD-085



Source: *Omai press release (December 4, 2024)*

FIGURE 10.25 CROSS-SECTION FOR DDH 24ODD-087



Source: *Omai press release (December 4, 2024)*

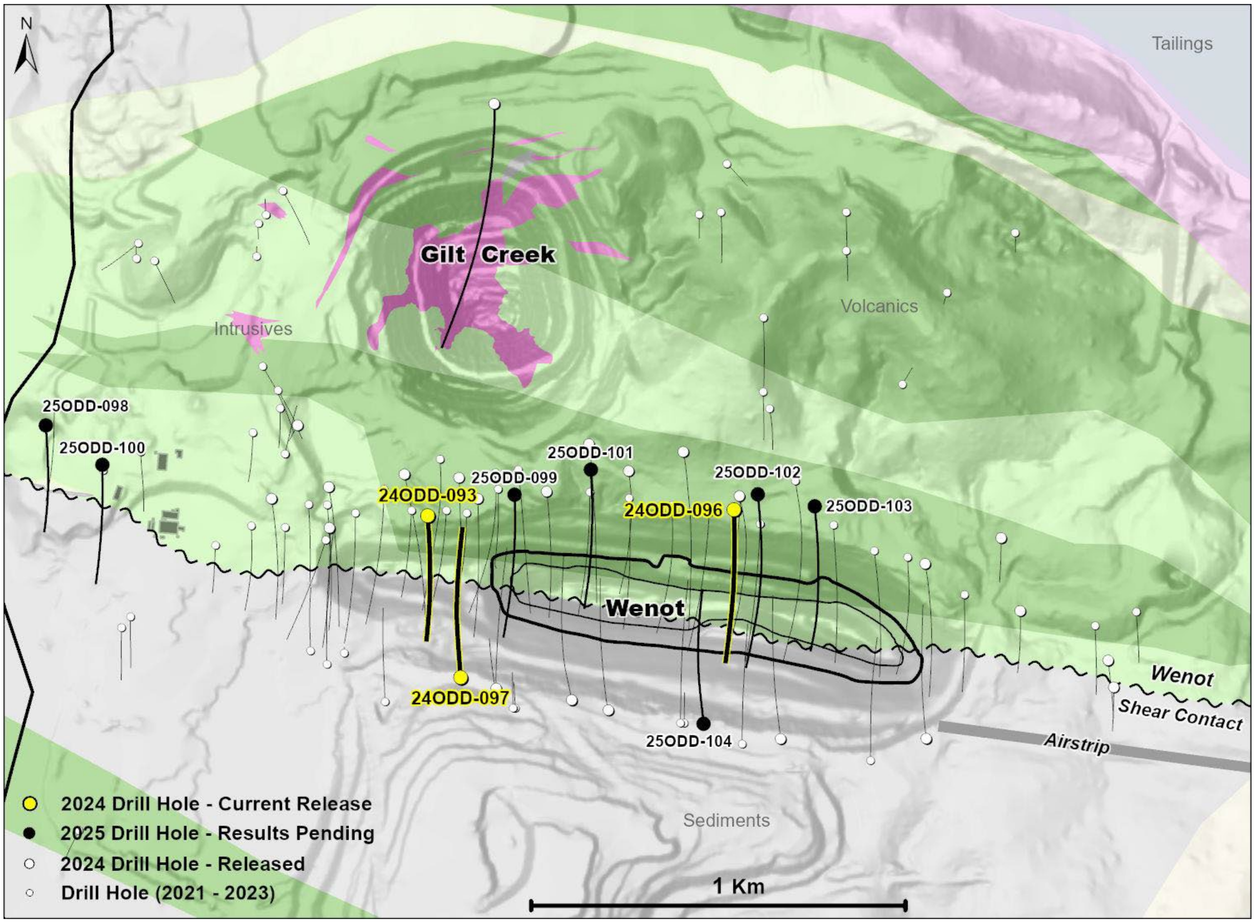
Drill hole **24ODD-087** was completed from the south side at the eastern end of the Wenot Deposit. It intersected 19.36 g/t Au over 2.5 m near surface in the southern porphyry zone, four minor gold zones within the sedimentary sequence, 2.07 g/t Au over 8.5 m in the central QFP-protomylonite zone, and 4.57 g/t Au over 45.5 m in the Dike Corridor, including intervals of 2.40 g/t Au over 38.0 m and 77.71 g/t Au over 1.5 m. Drill hole 24ODD-087 was completed 400 m east of 24ODD-085 that also intersected these thick gold zones within the Dike Corridor.

Drill hole **24ODD-08**4, completed at the far west end of West Wenot, intersected seven minor gold mineralized zones (Table 10.12 above) that included two occurrences of visible gold, with the best intersection averaging 1.47 g/t Au over 3.1 m. Geological interpretation suggests a slight deflection in the orientation of the Wenot Shear in this area.

Drill hole 24ODD-097 (Figure 10.26) was completed from the south side at West Wenot along a similar Easting as drill hole 24ODD-090, which was completed from the north side. Previous drill hole 24ODD-090 intersected 1.19 g/t Au over 10 m in the volcanics and 1.01 g/t Au over 28.5 m within the central QFP at the main contact, and up to 1.07 g/t Au over 11.0 m within the sedimentary sequence to the south (Figure 10.27). Drill hole 24ODD-097, along the same section line, intersected many intervals of gold mineralization within the sedimentary sequence, including 1.03 g/t over 4.5 m and 2.48 g/t Au over 1.8 m. At the contact QFP, the drill hole intersected 5.21 g/t Au over 19.3 m, which included 11.44 g/t Au over 4.6 m and also 11.75 g/t Au over 3.6 m. These grades were much higher than the corresponding intercept in drill hole 24ODD-090 of 1.01 g/t Au over 28.5 m. Drill hole 21ODD-022, also completed on the same section, intersected 4.63 g/t over 20.0 m within the same contact QFP, but it was drilled 75 m shallower at a vertical depth of ~180 m.

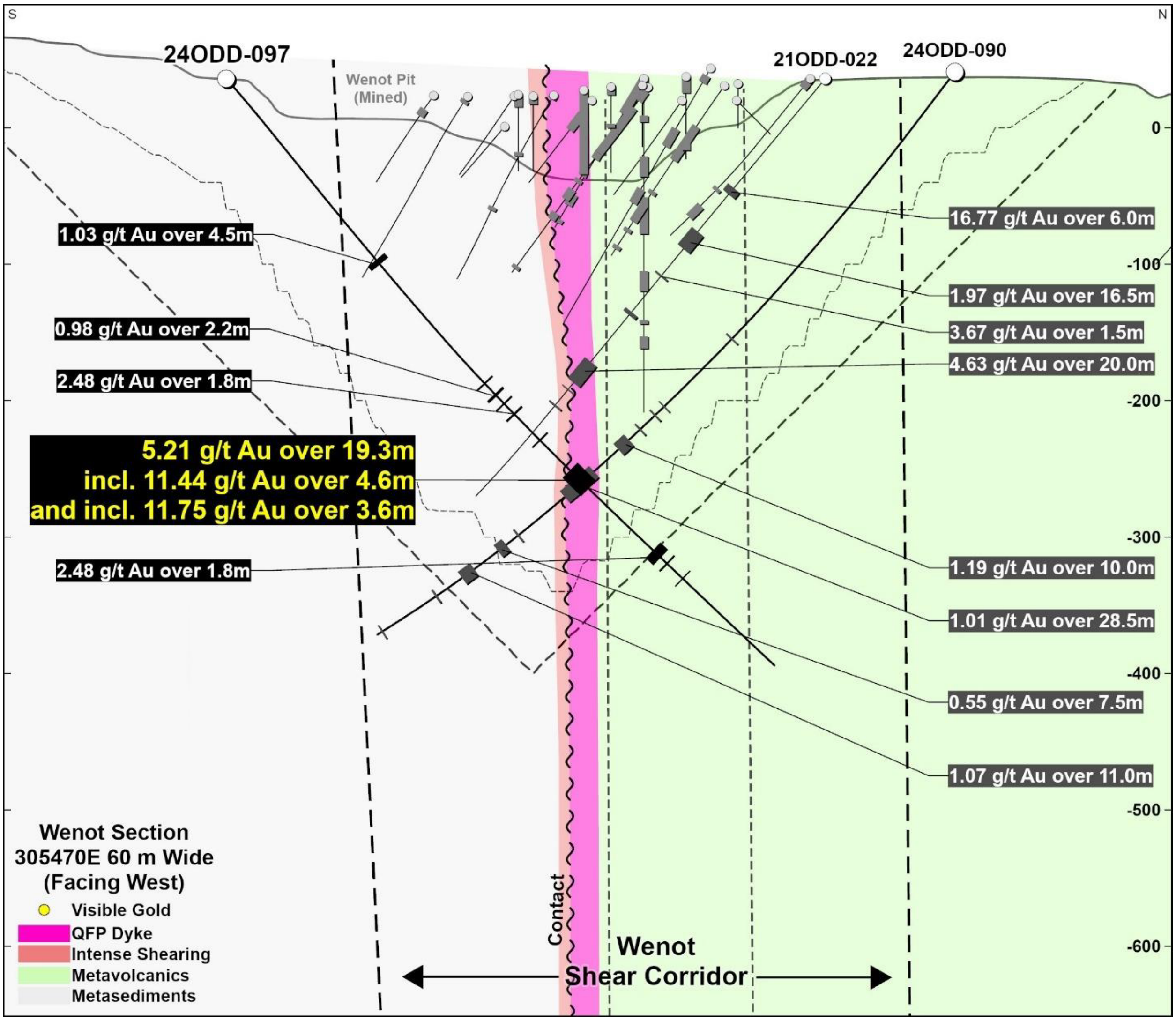
Drill hole 24ODD-096 (Figure 10.26) was completed from the north at central Wenot, ~25 m west of drill hole 24ODD-083 and targeted ~100 m shallower than the mineralization encountered in the latter drill hole (Figure 10.28). Drill hole 24ODD-83 was one of four drill holes completed in 2024 to test beneath the central part of the Wenot Deposit, and intersected four significant mineralized zones, including 10.93 g/t Au over 7.5 m, 1.93 g/t Au over 11.5 m, 1.17 g/t Au over 15.0 m, and 2.33 g/t Au over 17.7 m within felsic and diorite dykes in the volcanics, and 0.64 g/t Au over 26.5 m within the central QFP. In comparison, drill hole 24ODD-096 intersected 1.73 g/t Au over 6.3 m, 1.31 g/t Au over 22.0 m, 0.93 g/t Au over 9.0 m and 1.59 g/t Au over 6.0 m, all in the Dike Corridor and all ~100 m shallower than the corresponding mineralized zones in drill hole 24ODD-083. Drill hole 24ODD-096 also intersected 0.95 g/t Au over 5.3 m near the main contact shear, but within the volcanics, and 0.98 g/t Au over 26.2 m (including 1.71 g/t Au over 12.7 m and also 3.23 g/t Au over 4.7 m) at the contact QFP, at a vertical depth of just over 400 m and below both the 2024 PEA pit shell and the 2024 MRE pit shell.

FIGURE 10.26 PLAN MAP SHOWING ADDITIONAL 2024 DRILL HOLE LOCATIONS AND TRACES AT WENOT



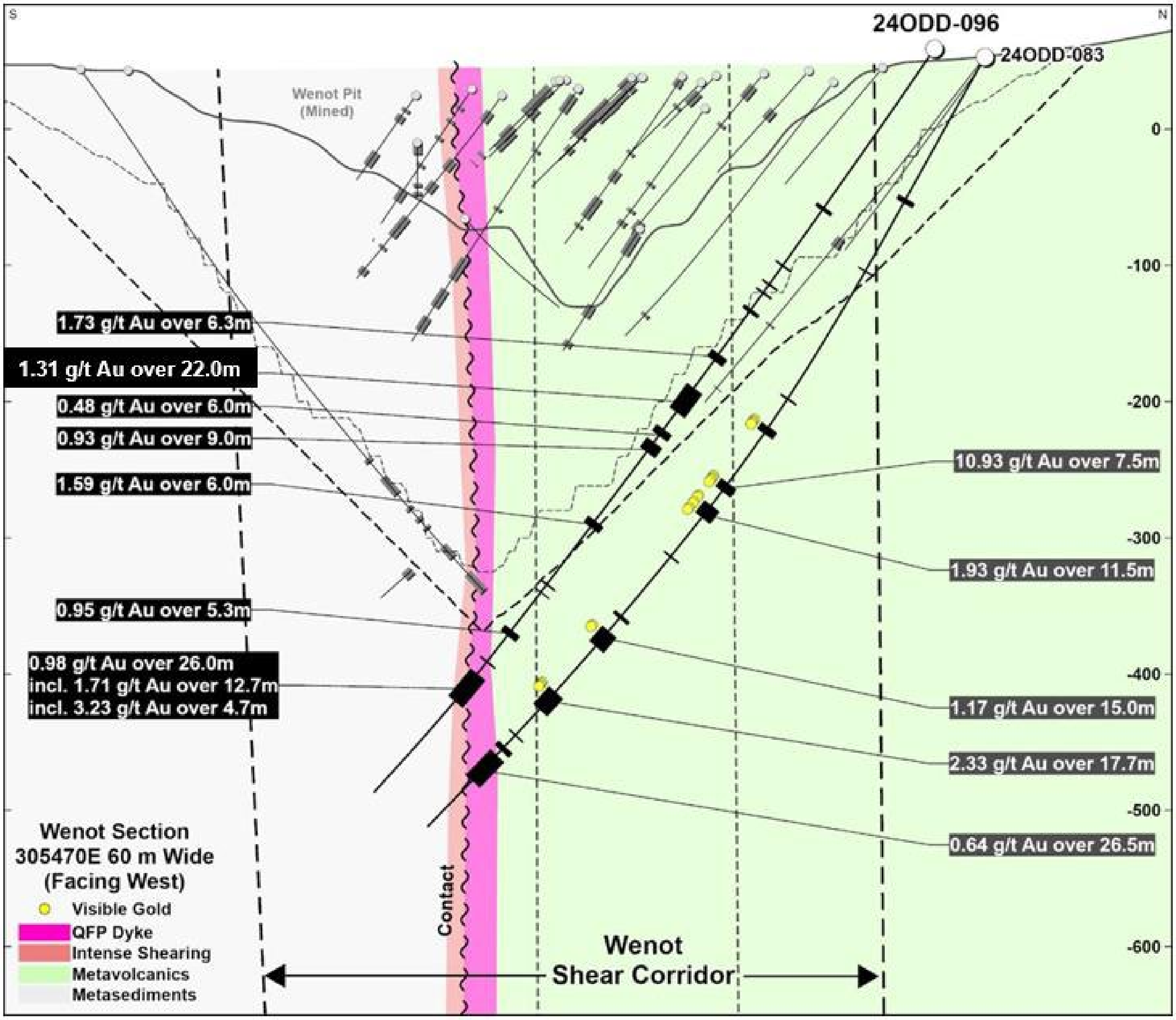
Source: *Omai Press Release (March 5, 2025)*

FIGURE 10.27 CROSS SECTION DDH 24ODD-097



Source: *Omai press release (March 5, 2025)*

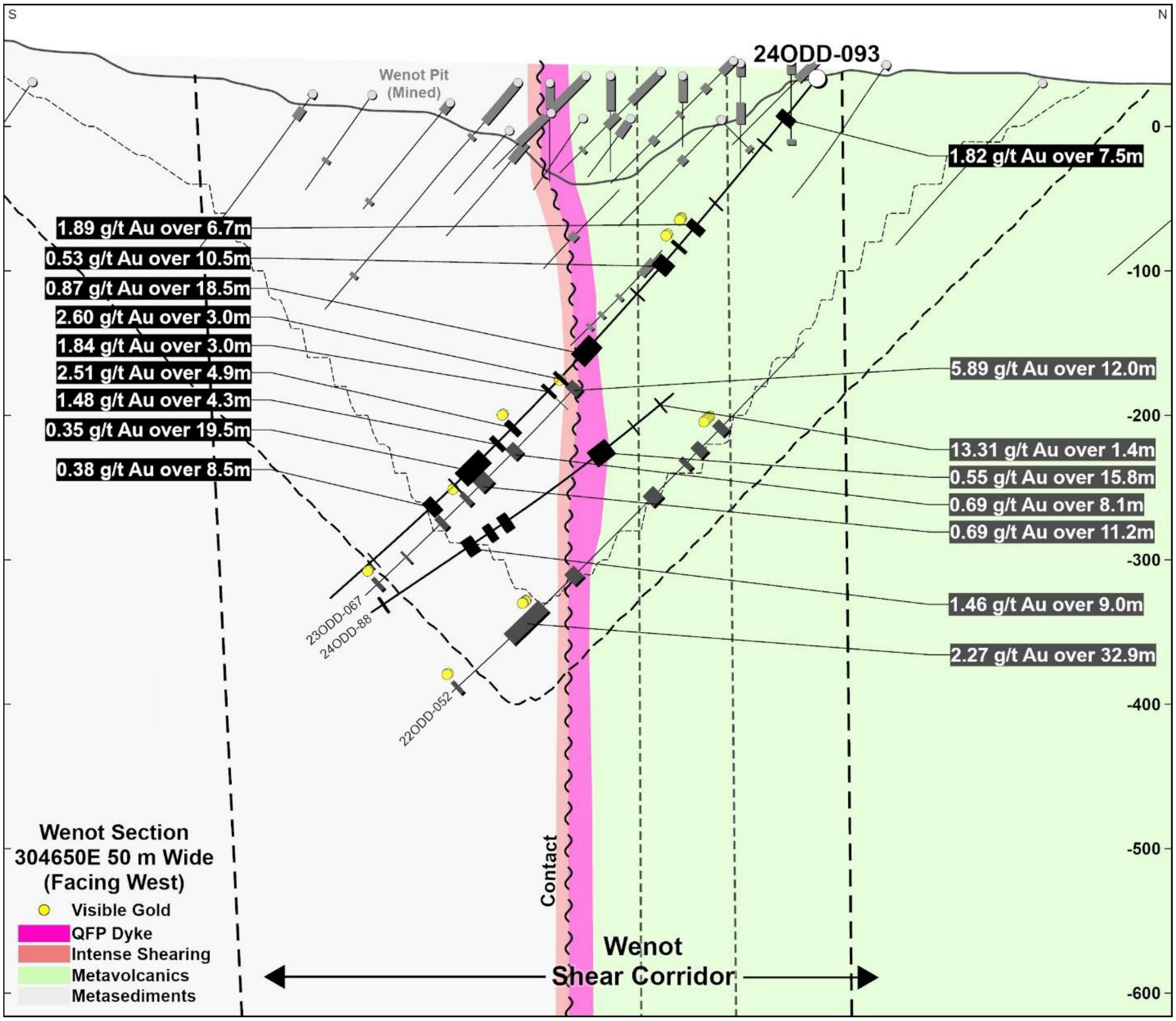
FIGURE 10.28 CROSS-SECTION FOR DDH 24ODD-096



Source: *Omai press release (March 5, 2025)*

Drill hole 24ODD-093 (Figure 10.26) was completed from the north side at West Wenot, ~50 m east from drill hole 24ODD-088 and between the latter and drill hole 24ODD-090. Drill hole 24ODD-093 was completed to target the shallower up-dip extensions of previous gold mineralization intersected in the Dike Corridor, the central contact QFP, and the southern sedimentary sequence by previous drill holes 22ODD-052, 23ODD-067 and 24ODD-088 (Figure 10.29). Drill hole 24ODD-093 intersected 1.82 g/t Au over 7.5 m in saprolite near the top of the drill hole (Table 10.12). This drill hole continued on, intersecting 1.89 g/t Au over 6.7 m and 0.53 g/t Au over 10.5 m within the Dike Corridor between 80 m and 100 m vertical depths. At the main contact, this drill hole also intersected 0.87 g/t Au over 18.5 m. In the sedimentary sequence to the south, many intervals of gold mineralization were intersected, including 2.60 g/t Au over 3.0 m, 2.51 g/t Au over 4.9 m, 1.48 g/t Au over 4.3 m, and 0.35 g/t Au over 19.5 m.

FIGURE 10.29 CROSS-SECTION FOR DDH 24ODD-093

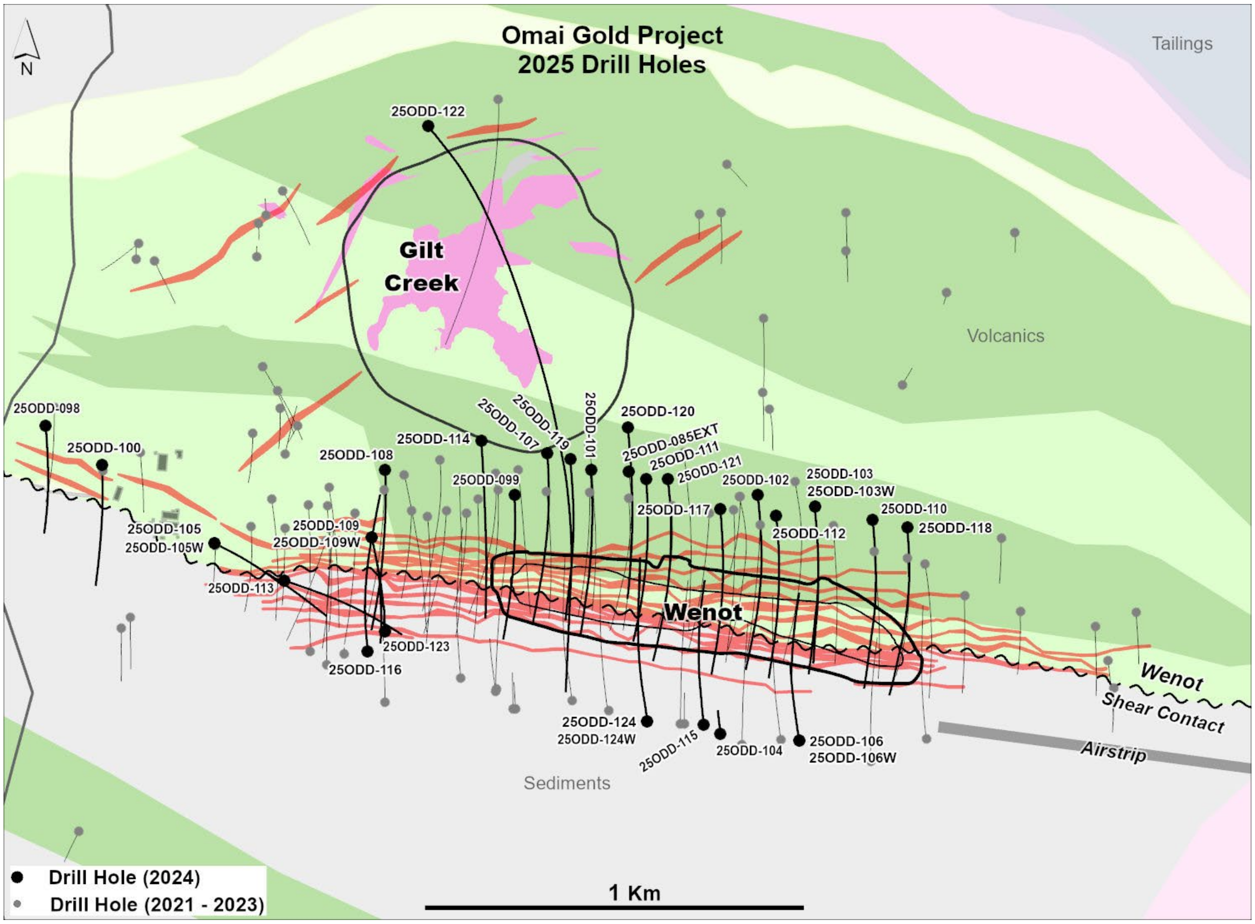


Source: *Omai press release (March 5, 2025)*

10.6 2025 DRILLING PROGRAM

In 2025, 38 drill holes totalling 20,947 m were drilled at Omai. Thirty-two of the drill holes were completed at Wenot (and West Wenot) (Figure 10.30; Table 10.13). The assay results are listed in Table 10.14.

FIGURE 10.30 OMAI PLAN MAP SHOWING 2025 DRILL HOLE LOCATIONS



Source: *Omai Gold (October 2025)*

TABLE 10.13 COLLARS FOR 2025 DRILL HOLES							
Drill Hole ID	**Target**	**Azimuth (°)**	**Inclination (°)**	**Easting[1]**	**Northing[1]**	**Elevation (masl)**	**Length (m)**
25ODD-098	Camp	177	-50	303,627	602,070	44.77	419.0
25ODD-100	Camp	180	-51	303,778	601,965	40.57	452.0
25ODD-099	Wenot	178	-52	304,879	601,885	37.77	596.0
25ODD-101	Wenot	176	-55	305,083	601,952	52.43	689.5
25ODD-085EXT	Wenot	173	-56	305,159	601,619	56.17	713.0
25ODD-102	Wenot	176	-53	305,529	601,886	53.91	699.6
25ODD-103	Wenot	176	-53	305,681	601,854	51.67	692.0
25ODD-103W	Wenot	180	-53	305,691	601,675	51.67	599.0
25ODD-105	Wenot	115	-53	304,077	601,757	27.29	359.0

TABLE 10.13
COLLARS FOR 2025 DRILL HOLES

Drill Hole ID	Target	Azimuth (°)	Inclination (°)	Easting[1]	Northing[1]	Elevation (masl)	Length (m)
25ODD-105W	Wenot	124	-53	304,203	601,686	27.29	581.0
25ODD-104	Wenot	356	-53	305,384	601,273	45.34	599.0
25ODD-106	Wenot	354	-53	305,639	601,231	43.45	369.4
25ODD-106W	Wenot	357	-53	305,619	601,391	43.45	312.7
25ODD-107	Wenot	176	-53	304,967	601,996	54.36	710.0
25ODD-108	Wenot West	178	-53	304,534	601,953	25.6	646.7
25ODD-109	Wenot West	170	-53	304,498	601,772	6.37	308.0
25ODD-109W	Wenot West	169	-53	304,510	601,392	6.37	300.5
25ODD-110	Wenot	176	-53	305,836	601,819	42.84	704.0
25ODD-111	Wenot	176	-54	305,231	601,928	54.86	656.0
25ODD-112	Wenot	175	-54	305,578	601,831	49.52	643.7
25ODD-113	Wenot West	110	-48	304,265	601,657	24.98	484.3
25ODD-114A	Wenot	176	-57	304,796	602,029	not recorded	313.0
25ODD-114	Wenot	176	-57	304,790	602,030	not recorded	700.0
25ODD-115A	Wenot	355	-53	305,427	601,247	43.19	105.0
25ODD-115	Wenot	355	-53	305,429	601,248	43.04	106.5
25ODD-116	Wenot West	356	-52	304,487	601,468	17.83	571.6
25ODD-117	Wenot	176	-50	305,429	601,849	50.81	646.0
25ODD-118	Wenot	176	-53	305,928	601,800	39.35	541.0
25ODD-119	Wenot	175	-54	305,028	601,981	52.86	356.0
25ODD-120	Wenot	176	-54	305,182	602,067	80.23	49.5
25ODD-121	Wenot	176	-54	305,289	601,928	56.76	739.7
25ODD-122*	Gilt	142	-60	304,648	602,870	67.47	430.3
25ODD-123	Wenot West	357	-50	304,533	601,522	18.00	108.7
25ODD-124	Wenot	357	-54	305,233	601,282	45.49	644.3
25ODD-125	Wenot West	175	-55	304,356	602,008	24.37	703.3
25ODD-124W	Wenot	357	-54	305,233	601,282	45.49	656

Note: *Drill hole 25ODD-122 is in progress as of the effective date of this Report.*
[1] coordinates UTM PSDA56 Zone 21N.

Table 10.14 Assays for 2025 Drilling (4 pages)				
Drill Hole ID	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
Wenot				
25ODD-099	54.00	58.00	4.00	1.37
and	91.10	99.00	7.90	0.29
and	204.00	205.10	1.10	3.36
and	214.00	220.50	6.50	0.96
and	234.50	237.00	2.50	0.81
and	318.60	325.60	7.00	3.58
and	381.40	402.70	21.30	0.55
and	421.00	447.00	26.00	0.97
incl.	433.00	438.00	5.00	2.92
and	461.00	468.00	7.00	1.29
and	515.70	526.00	10.30	0.61
25ODD-101	278.60	279.60	1.00	9.92
and	359.00	360.10	1.10	2.01
and	390.50	393.50	3.00	0.94
and	400.00	410.50	10.50	16.35**
incl.	404.20	407.70	3.50	46.38**
and	416.50	418.00	1.50	1.04
and	450.70	469.50	18.80	3.83
and	478.50	488.50	10.00	2.02
and	506.00	507.50	1.50	1.41
and	552.50	554.00	1.50	1.5
and	561.00	609.50	48.50	2.13
incl.	569.50	587.70	18.20	3.14
incl.	600.70	604.00	3.30	10.34
and	650.00	655.00	5.00	2.34
and	673.00	674.50	1.50	2.39
Camp Zone				
25ODD-098	125.00	135.50	10.50	0.59
and	171.70	190.10	18.40	0.42
25ODD-100	79.00	80.10	1.10	1.05
and	126.60	127.80	1.20	0.73
and	269.50	270.70	1.20	0.73
and	307.00	308.10	1.10	1.89
and	383.80	385.00	1.20	0.91
Wenot				
24ODD-085EXT***	590.00	591.80	1.80	0.94
and	598.60	604.00	5.40	0.44
and	634.50	653.20	18.70	2.02

Table 10.14 **Assays for 2025 Drilling (4 pages)**				
Drill Hole ID	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
and	703.40	706.10	2.70	2.12
25ODD-102	93.50	99.50	6.00	0.68
and	198.50	209.50	11.00	1.52
and	242.00	249.00	7.00	0.51
and	257.00	258.50	1.50	1.20
and	280.00	285.00	5.00	8.98
and	326.50	330.50	4.00	0.39
and	342.50	344.00	1.50	4.76
and	361.20	370.50	9.30	28.04****
incl.	362.00	363.00	1.00	252.36
incl.	391.50	404.00	12.50	1.03
and	458.00	459.50	1.50	1.15
and	463.50	476.00	12.50	3.36
and	576.50	583.50	7.00	4.55
and	588.00	589.50	1.50	1.16
and	605.00	612.50	7.50	1.19
and	629.00	635.20	6.20	1.11
and	667.50	669.60	2.10	3.68
25ODD-103	333.00	334.50	1.50	1.40
and	382.50	385.00	2.50	3.48
and	406.00	412.00	6.00	2.00
and	438.50	442.50	4.00	2.14
and	447.00	457.60	10.60	1.42
and	475.80	479.00	3.20	3.09
and	524.20	546.00	21.80	3.56
and	552.00	559.50	7.50	0.38
and	570.00	576.00	6.00	0.34
and	597.00	605.50	8.50	1.84
and	638.80	656.40	17.60	0.85
25ODD-103W***	334.50	336.00	1.50	1.61
and	385.00	386.50	1.50	4.15
and	400.00	407.50	7.50	2.57
and	423.30	425.20	1.90	1.19
and	432.50	434.40	1.90	1.80
and	443.00	449.00	6.00	1.35
and	481.00	484.00	3.00	0.72
and	499.00	506.00	7.00	3.93
and	560.00	564.30	4.30	5.66
and	601.00	605.50	4.50	0.56

Table 10.14 **Assays for 2025 Drilling (4 pages)**				
Drill Hole ID	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
and	614.50	616.00	1.50	2.51
and	670.00	677.50	7.50	0.32
25ODD-105	156.10	159.00	2.90	1.19
and	262.50	263.50	1.00	7.25
and	297.00	300.90	3.90	0.54
and	340.00	342.00	2.00	1.50
25ODD-105W***	370.90	372.00	1.10	3.26
and	387.00	388.00	1.00	13.21
and	407.30	408.60	1.30	1.54
and	414.50	416.00	1.50	1.15
and	447.00	466.80	19.80	2.32
and	565.50	566.70	1.20	1.67
25ODD-116	155.00	163.30	8.30	1.15
and	178.00	185.50	7.50	0.35
and	203.90	206.10	2.20	1.34
and	220.50	222.00	1.50	2.07
and	247.00	254.00	7.00	0.59
and	308.50	310.00	1.50	2.40
and	316.30	322.00	5.70	0.58
and	439.50	442.50	3.00	1.11
and	471.50	499.00	27.50	2.63
25ODD-111	260.00	262.50	2.50	3.79
and	317.00	326.50	9.50	4.87
incl.	318.20	322.20	4.00	10.92
and	338.60	344.20	5.60	0.42
and	431.20	441.00	9.80	1.45
and	462.30	463.30	1.00	8.20
and	549.00	556.10	7.10	0.80
and	566.90	583.30	16.40	0.99
and	591.80	595.10	3.30	0.97
25ODD-109	79.00	94.00	15.00	2.37
and	179.80	186.50	6.70	1.73
and	202.50	207.30	4.80	0.92
and	215.00	217.50	2.50	0.81
and	225.00	227.50	2.50	2.06
and	232.00	238.50	6.50	0.51
and	258.00	263.00	5.00	1.25
and	270.50	278.00	7.50	2.00
and	295.80	300.50	4.70	1.68

Table 10.14 **Assays for 2025 Drilling (4 pages)**				
Drill Hole ID	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
25ODD-109W	197.80	201.80	4.00	0.79
and	206.00	207.00	1.00	1.67
and	213.00	216.50	3.50	1.34
and	224.00	233.00	9.00	0.34
and	237.00	244.90	7.90	0.35
and	253.20	256.70	3.50	1.01
and	286.00	290.00	4.00	0.75
and	297.00	299.70	2.70	1.28
and	342.00	344.10	2.10	1.71
25ODD-106	133.00	140.50	7.50	1.45
and	146.50	151.00	4.50	0.35
and	237.00	238.30	1.30	1.46
and	359.30	368.50	9.20	1.59
25ODD-106W	366.00	383.10	17.10	1.18
and	389.00	394.50	5.50	2.00
and	415.50	421.00	5.50	0.94
and	434.00	441.00	7.00	1.68
and	521.00	542.00	21.00	2.64
and	557.00	567.50	10.50	1.01
and	574.90	577.60	2.70	0.59
and	582.00	598.50	16.50	1.62
incl.	591.00	597.00	6.00	3.46
25ODD-104	357.50	385.00	27.50	0.79
and	412.00	434.70	22.70	0.87
incl.	412.00	417.50	5.50	2.17
and	439.10	448.00	8.90	2.04
and	466.50	468.00	1.50	1.04
and	477.20	479.20	2.00	1.97
and	551.00	554.00	3.00	0.95
and	564.50	585.00	20.50	0.72
and	592.50	599.00	6.50	0.78

Notes: ** True thicknesses vary as mineralization at Wenot is generally hosted within stockwork vein systems with alteration halos, with an estimated true thickness range of 70 to 90%. Cut-off grade 0.30 g/t Au with maximum 5.0 m internal dilution is applied. Grades are uncapped unless otherwise noted.*

*** Uncapped. Capping at 70 g/t Au will result in a 10.5 m interval of 10.40 g/t Au, and this includes 3.5 m grading 28.52 g/t Au when capped at 70 g/t Au.*

**** For wedges (W) and hole extensions (EXT), the From and To numbers indicate down hole lengths from original hole collar.*

10.6.1 Wenot Deposit Drilling: Drill Holes 25ODD-099 and 25ODD-101

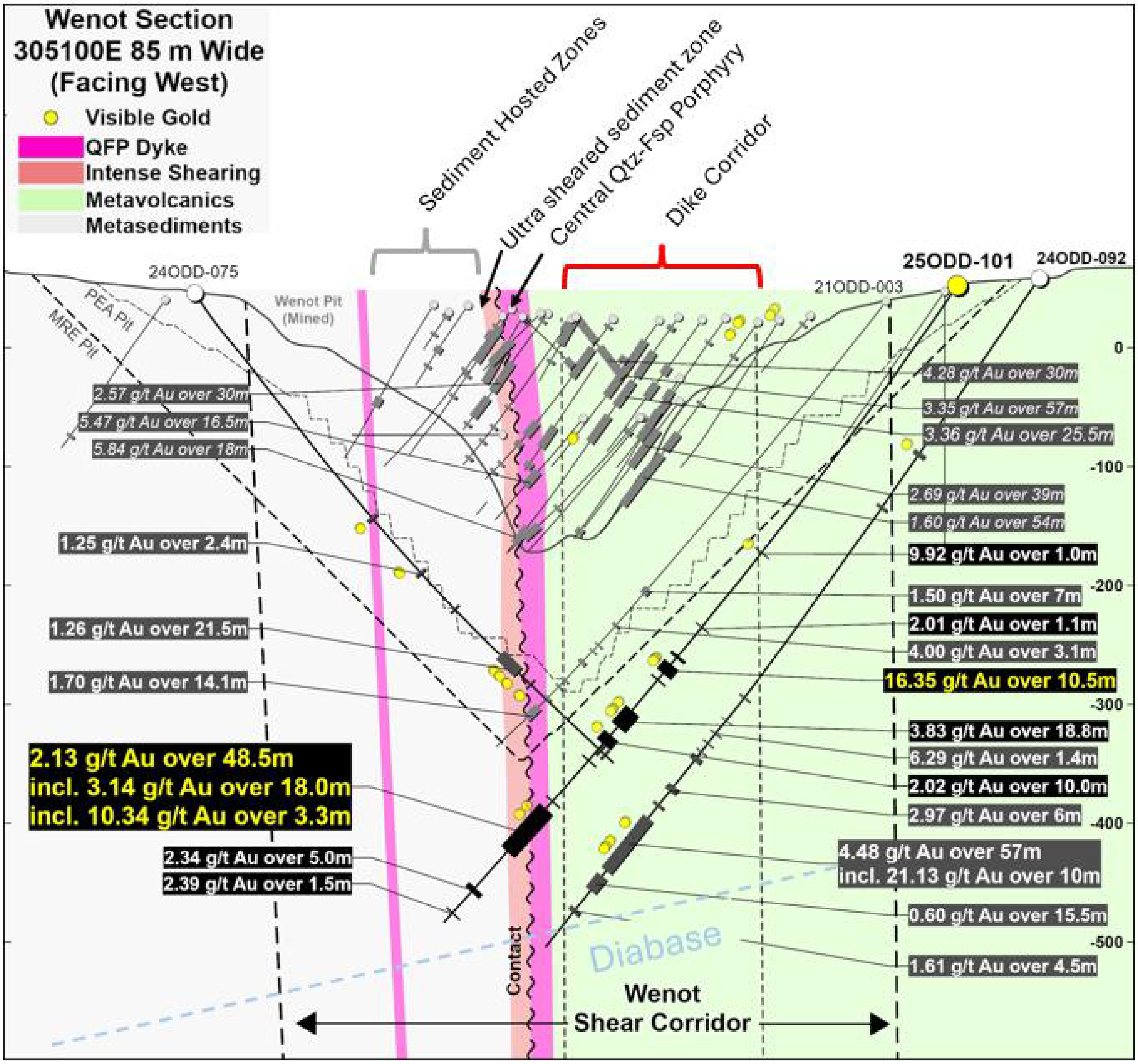
Drill hole **25ODD-101** (Figure 10.31) was completed from the north side of Central Wenot, targeting 100 m up-dip from previous drill hole 24ODD-092. Drill hole 25ODD-092 intersected 4.48 g/t Au over 57.0 m, including 21.13 g/t Au over 10.0 m within the Dike Corridor.

Drill hole **25ODD-101** successfully intersected high-grade gold mineralization at the targeted area 100 m up-dip from the corresponding intersections within the Dike Corridor in drill hole 25ODD-092. In drill hole 25ODD-101, this included 16.35 g/t Au over 10.5 m (10.40 g/t Au capped at 70 g/t Au over 10.5 m), 3.83 g/t Au over 18.8 m, and 2.02 g/t Au over 10.0 m; in total, roughly 39.3 m of gold mineralization encountered within the Dike Corridor. These intervals were intersected at an approximate depth from surface of 280 to 330 m and are below both the 2024 Mineral Resource and the 2024 PEA pit shell.

Farther down in drill hole 25ODD-101 (Figure 10.31), a broad interval of 2.13 g/t Au over 48.5 m was intersected in the central QFP at the main contact, at a depth of ~400 m from surface, also well below both the 2024 Mineral Resource and the 2024 PEA pit shell. This result compared favourably with the corresponding up-dip interval from previously completed drill hole 24ODD-075, which intersected 1.26 g/t Au over 21.5 m ~125 m shallower in the QFP and adjacent sheared sedimentary sequence.

Drill hole **25ODD-099** was completed from the north side of Wenot, ~200 m west of drill hole 25ODD-101, and ~25 m east of drill hole 24ODD-076, which was completed from the south side of Wenot. Drill hole 25ODD-099 intersected six minor gold zones within the volcanic sequence and Dike Corridor, the best being 3.58 g/t Au over 7.0 m at a depth of ~225 m from surface. The central QFP dyke assayed 0.55 g/t Au over 21.3 m. However, a broad interval of gold mineralization within the sedimentary sequence, assayed 0.97 g/t Au over 26.0 m, including 2.92 g/t Au over 5.0 m, at ~300 m from surface. Additional zones within the sedimentary sequence assayed 1.29 g/t Au over 7.0 m and 0.61 g/t Au over 10.3 m, still well above the cut-off grade of 0.35 g/t Au used for the 2024 Resource Estimate (P&E, 2024).

FIGURE 10.31 CROSS-SECTION FOR DDH 25ODD-101

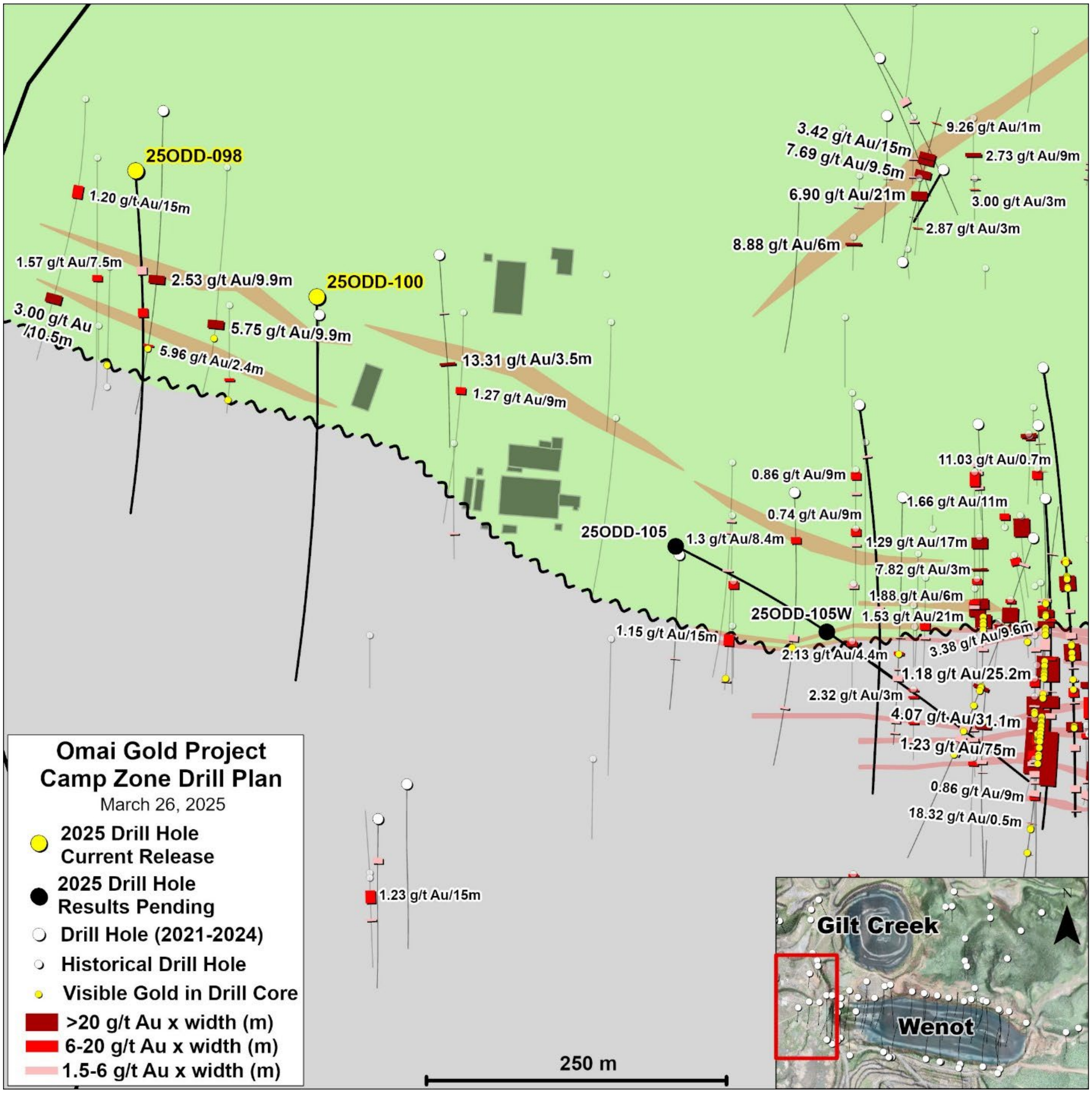


Source: *Omai Gold press release (March 27, 2025)*

10.6.2 Camp Zone Drilling

Drill holes **25ODD-098** and **25ODD-100** tested an area of near surface mineralization ~1.0 km west of the main Wenot Deposit (Figure 10.32). The Wenot shear corridor extends through this area, at the volcanic sequence-sedimentary sequence contact. This may be a northern fold limb of the main contact shear zone or be slightly offset or splayed off the straight-line projection of the main Wenot shear. Previous drilling has shown that this area, known as the Camp Zone, has mineralization that occurs primarily in two felsic dykes over a strike length of 500 m. In the southernmost of the two felsic dykes, historical intersections 1.56 g/t Au over 10.5 m in drill hole OM-931, 1.57 g/t Au over 7.5 m in drill hole OM-925, and 3 g/t Au over 10.5 m in drill hole OM-907. Additionally, 2.53 g/t Au over 9.9 m was intersected in drill hole 22ODD-047 and 5.75 g/t Au over 9.9 m in drill hole OM-910, whereas the northern felsic dyke has historical intersections of 1.63 g/t Au over 9 m, 1.21 g/t Au over 15 m, and 1.27 g/t Au over 9 m. All except one of these intersections is at a depth of <-150 m.

FIGURE 10.32 CAMP ZONE PLAN MAP SHOWING DRILL HOLE LOCATIONS



Source: *Omai Gold (October, 2025)*

Drill hole **25ODD-098** intersected two thick felsic dykes that correlate with the felsic dykes previously noted in the Camp Zone. The northernmost was encountered at a vertical depth of ~75 m and returned 0.59 g/t Au over 10.5 m. The southernmost felsic dyke returned 0.42 g/t Au over 18.40 m at a vertical depth of ~115 m. Drill hole **25ODD-100,** located at the western side of the Camp Zone, returned several intercepts of anomalous gold up to 1.89 g/t Au over 1.10 m and 1.05 g/t Au over 1.10 m.

Although the Camp Zone intersections appear to be lower grade than those encountered in the main Wenot Deposit, they are near-surface and encourage further drilling here to assess the continuity and the potential for a small satellite pit in this area. Furthermore, these gold values, together with the favourable geological setting along strike of the Wenot shear, provide strong incentive for a few deeper holes in this area.

10.6.3 Wenot Deposit Drilling: Drill Holes 25ODD-103, 25ODD-102, 25ODD-085EXT and 25ODD-105

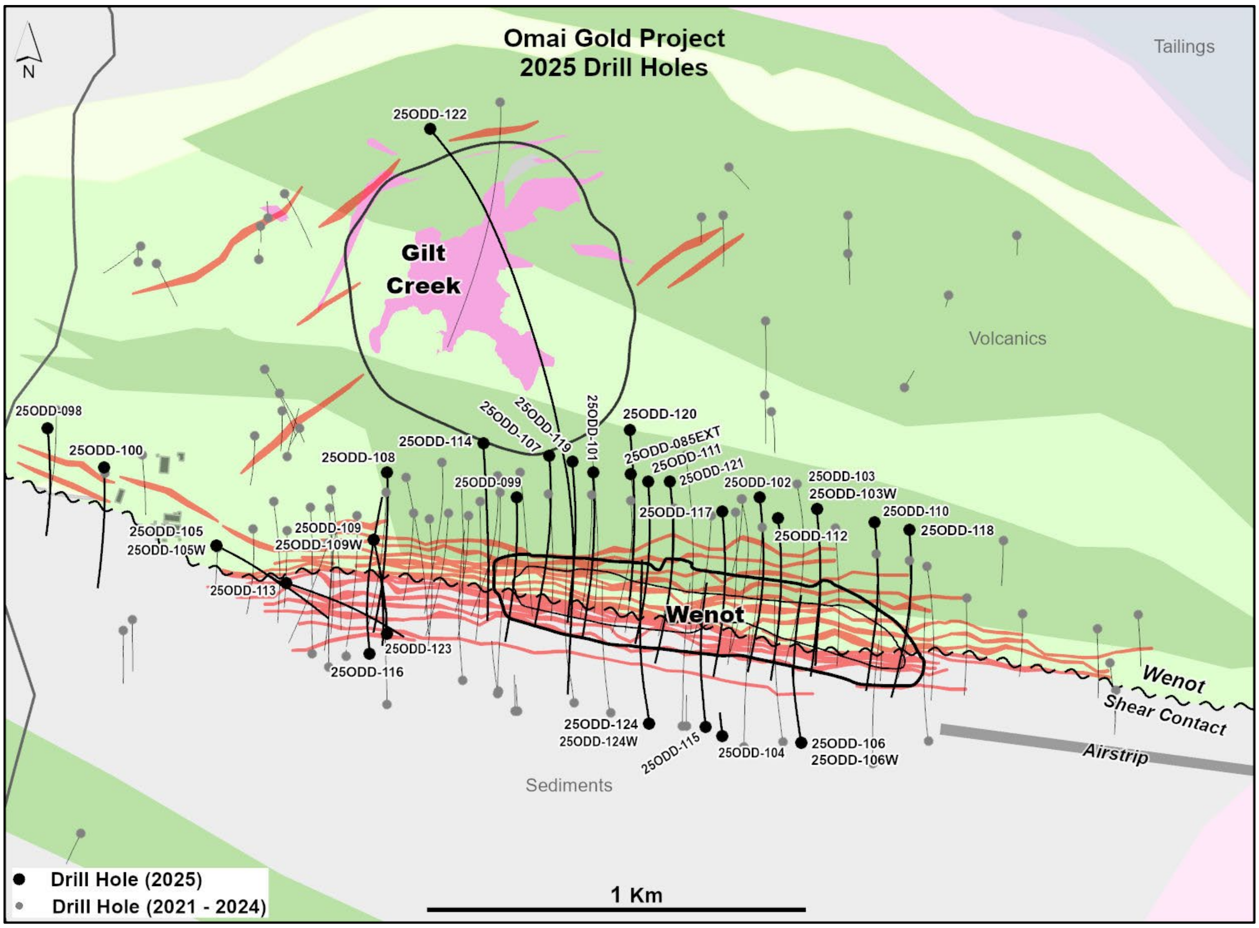
Drill holes **25ODD-103** and **25ODD-103W** (Figures 10.33 and 10.34) was drilled from the north side of East Wenot ~350 m from the eastern limit of the historically mined pit and was targeting the flanks of the northern wall of the 2024 MRE pit shell and extensions at depth below the MRE. Drill hole 25ODD-103 successfully intersected multiple zones of gold mineralization within the main gold horizons. An interval of 3.56 g/t Au over 21.8 m was intersected within the Dike Corridor. Other notable intercepts within this Dike Corridor included 1.42 g/t Au over 10.6 m, 1.84 g/t Au over 8.5 m, and 2.0 g/t Au over 6.0 m. The Dike Corridor is one of five dominant subparallel, near-vertical gold zones that make-up the 2.5 km long Wenot Deposit. Lying within the broader Wenot Shear, the roughly 100 to 200 m thick Dike Corridor is typically 25 to 100 m north of the central volcanic sequence-sedimentary sequence contact, that itself hosts gold mineralization within a persistent QFP unit. The Dike Corridor consists of a series of felsic and diorite dykes that intrude the volcanic sequence and were later subjected to varying degrees of shearing, alteration and stockwork quartz veining. Drill hole 25ODD-103 continued on to intersect 0.85 g/t Au over 17.6 m within the central QFP at the main contact at a vertical depth of ~470 m.

Drill hole 25ODD-103 was wedged at a depth of 309 m and drilled 375 m farther at a shallower angle to an ultimate depth of 677.5 m (Figure 10.34), targeting a shallower cut of the mineralized zones above those intersected in 25ODD-103. Drill hole 25ODD-103W successfully intersected 2.57 g/t Au over 7.5 m, 1.35 g/t Au over 6.0 m, and 3.93 g/t Au over 7.0 m, with each of these containing multiple occurrences of visible gold.

Drill hole **25ODD-102** was completed from the north in Central Wenot, targeting ~50 m east of the very thick mineralized zone of 4.57 g/t Au over 45.5 m in previous drill hole 25ODD-087. It also tests ~100 m down-dip from drill hole 21ODD-001 that intersected multiple high-grade and thick intervals, including 2.2 g/t Au over 19.5 m (in the volcanics), 3.6 g/t Au over 13.5 m (in the Dike Corridor), and 9.0 g/t Au over 16.0 m (at the contact QFP) (see News Release dated April 21, 2021). Drill hole 25ODD-102 intersected a very high-grade interval of 28.04 g/t Au over 9.3 m within the Dike Corridor, which included a 1.0 m sub-interval grading 252.36 g/t Au (Figure 10.35) at 362 m down hole. If capped at 70 g/t Au, the 9.3 m interval grade is 8.51 g/t Au. Drill hole 25ODD-102 also intersected a high-grade interval of 3.36 g/t Au over 12.5 m ~115 m deeper than the corresponding interval of 3.60 g/t Au over 13.5 m in drill hole 21ODD-001, within the Dike Corridor. Similarly, the interval of 4.55 g/t Au over 7.0 m in drill hole 25ODD-102 is ~120 m deeper than the corresponding interval of 9.0 g/t Au over 16.0 m in drill hole 21ODD-001 within the contact QFP.

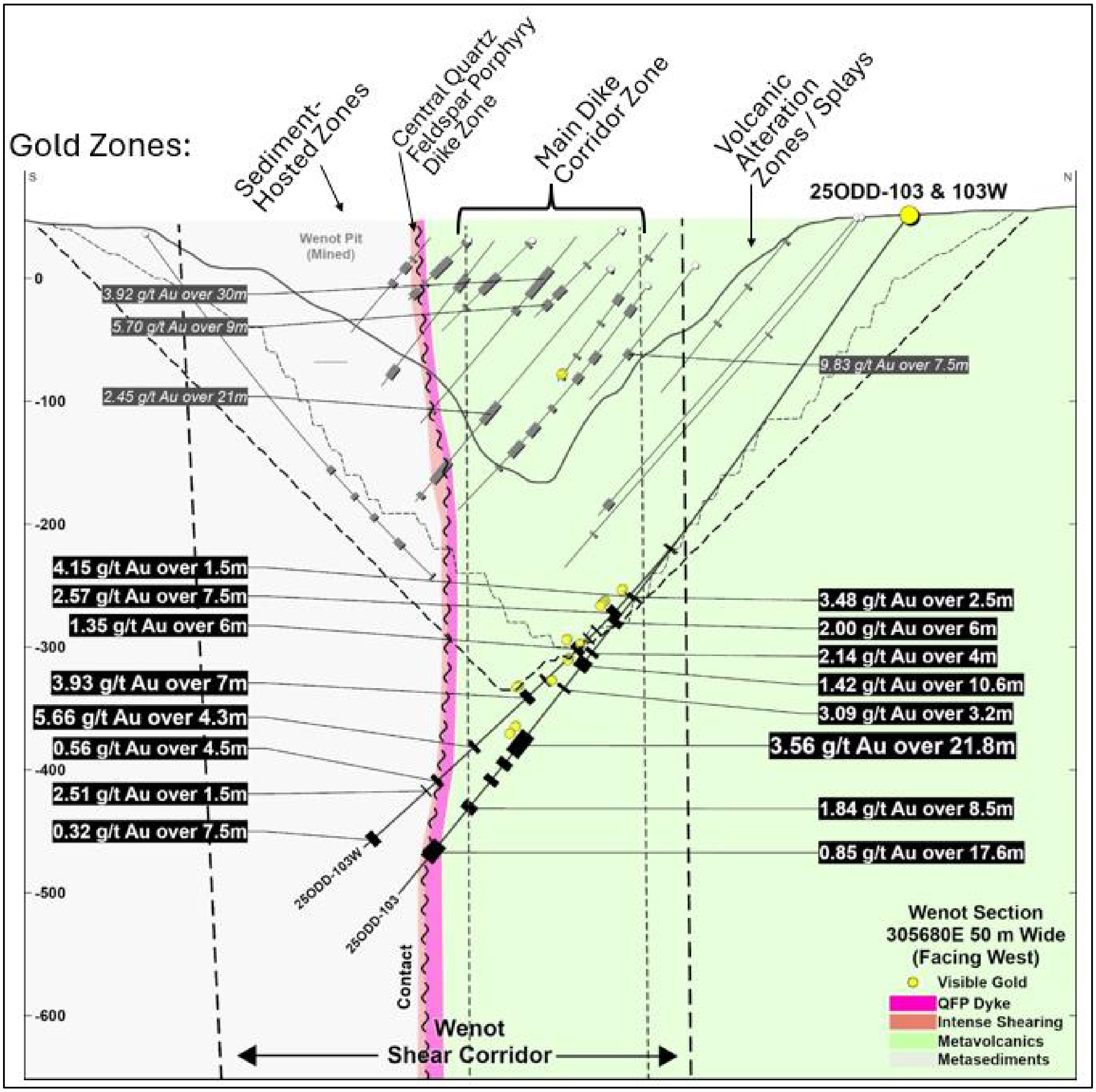
Drill hole **25ODD-085EXT** is a 150 m extension of previous drill hole 24ODD-085 completed in 2024 (News Release dated December 4, 2024). Drill hole 24ODD-085 was completed from the north side of Central Wenot and stopped as planned at 563 m, and successfully intersected depth extensions of multiple gold zones within the Dike Corridor, including 68.7 m averaging 3.16 g/t Au (and including 6.65 g/t over 29.9 m). The goal of the extension was to test the contact QFP and adjacent protomylonite zones that are typically among the best mineralized at Wenot. This extension successfully intersected 2.02 g/t Au over 18.7 m at the contact QFP, at a vertical depth of ~430 m. This is >100 m below the 2024 Mineral Resource and >200 m below the 2024 PEA pit shell here. This intersection is ~125 m below the closest QFP intercept of 2.16 g/t Au over 18.4 m in drill hole 21ODD-002 and 225 m below an intercept of 1.99 g/t Au over 31.0 m.

FIGURE 10.33 WENOT PLAN MAP SHOWING 2025 DRILL HOLE LOCATIONS



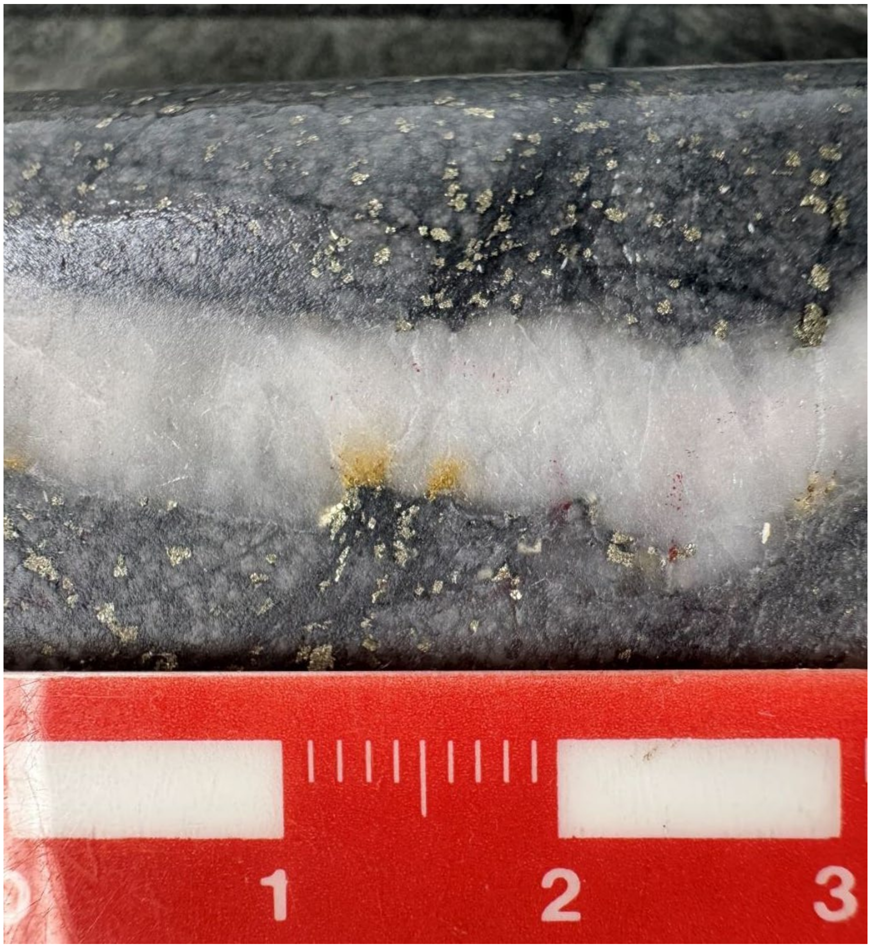
Source: *Omai Gold (October, 2025)*

FIGURE 10.34 CROSS-SECTION FOR DRILL HOLE 25ODD-103 AND -103W



Source: *Omai Gold Press Release (May 12, 2025)*

FIGURE 10.35 VISIBLE GOLD IN DRILL HOLE 25ODD-102



Source: *Omai Gold press release (May 12, 2025)*
Note: *252.36 g/t Au over 1 m at 362 m downhole.*

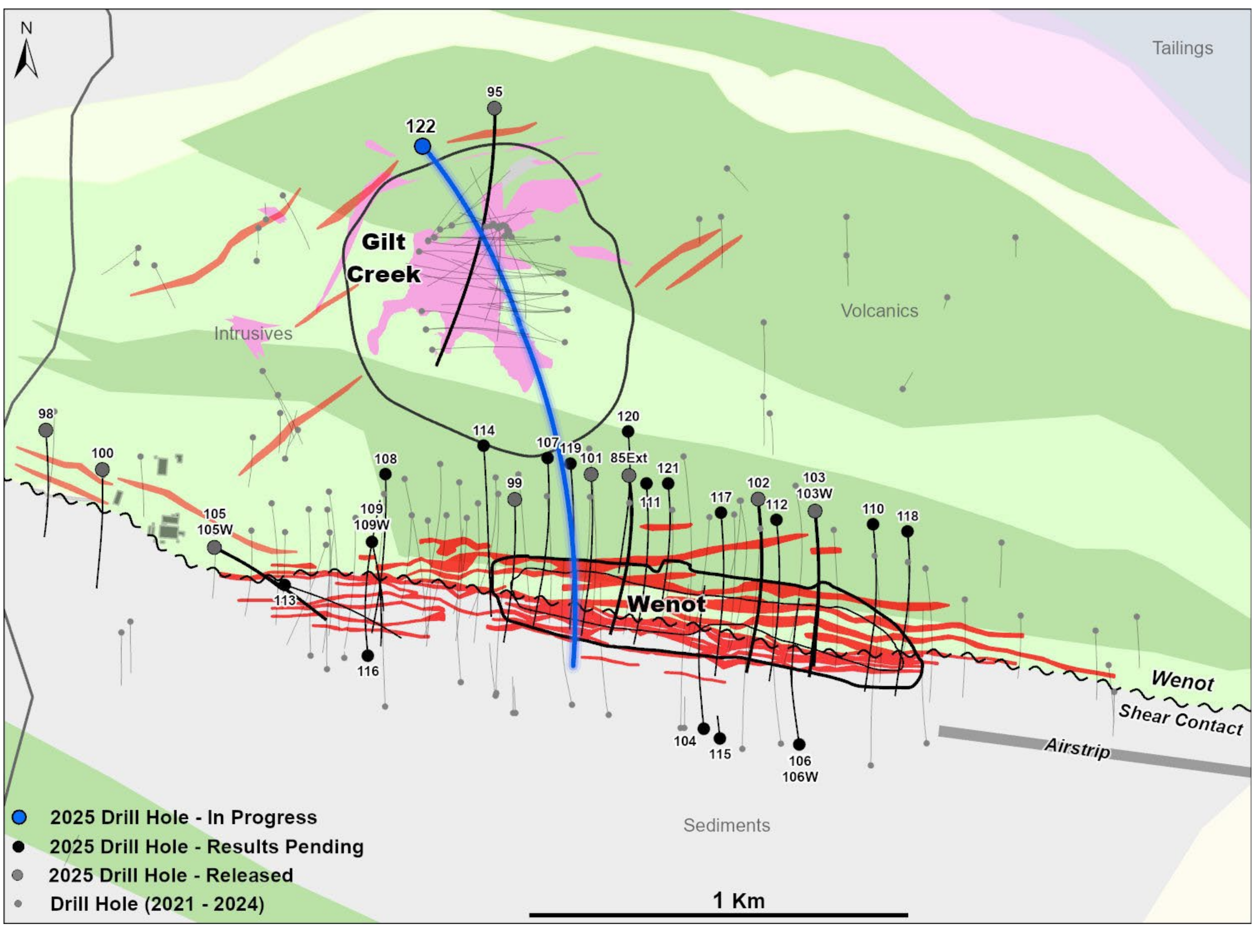
Drill holes 25ODD-105 and 25ODD-105W were completed at West Wenot, at an azimuth towards the southeast (see Figure 10.33 above). Drill hole 25ODD-105 was completed to test the depth potential in this area, roughly 300 m west of the past-producing pit and in an area with potential as a large starter pit. The drill hole targeted a very robust area of mineralization within the sedimentary sequence of rocks that appears coincident with a magnetic low observed in the airborne geophysics. Geological and recent structural modelling suggests a zone of enrichment around a series of subtle north-northeast trending structures. Although the very dominant and persistent shearing and mineralization at Wenot trends east-west, old blast hole data from the shallow and limited historical pit plus the drill data suggest zones of enrichment along the east-west zones that may correspond to these subtle cross-cutting structures. Significant mineralization has been intersected within the sedimentary sequence on the south side of the main contact at West Wenot, including a 31.1 m interval of 4.07 g/t Au in previous drill hole 23ODD-063. Drill hole 25ODD-105 was completed to test across one of these potential north-northeast structures and stopped at a final depth of 581 m, after it was wedged at 250 m to correct the azimuth. Drill hole 25ODD-105W successfully intersected the target, encountering 2.32 g/t Au over 19.8 m, more than 50 m below the 2024 MRE pit shell and ~200 m below the 2024 PEA pit shell in that area. This drill hole confirmed the presence of enriched mineralization along a north-northeast structure and also extended the known gold mineralization deeper in this area.

10.6.4 Gilt Creek – Wenot Extension Drilling: Drill Hole 25ODD-122

Drill hole 25ODD-122 was planned to be completed across the Gilt Creek Deposit, and then to continue to test the adjacent Wenot Gold Deposit at a vertical depth of ~1,100 m (Figures 10.36 and 10.37). That depth is roughly 600 m below the known Wenot Deposit, which had been identified from surface to a maximum vertical depth of 555 m. A gold intersection at this depth below Wenot could be indicative of the potential upside and long-term mine life of the Omai Gold Project.

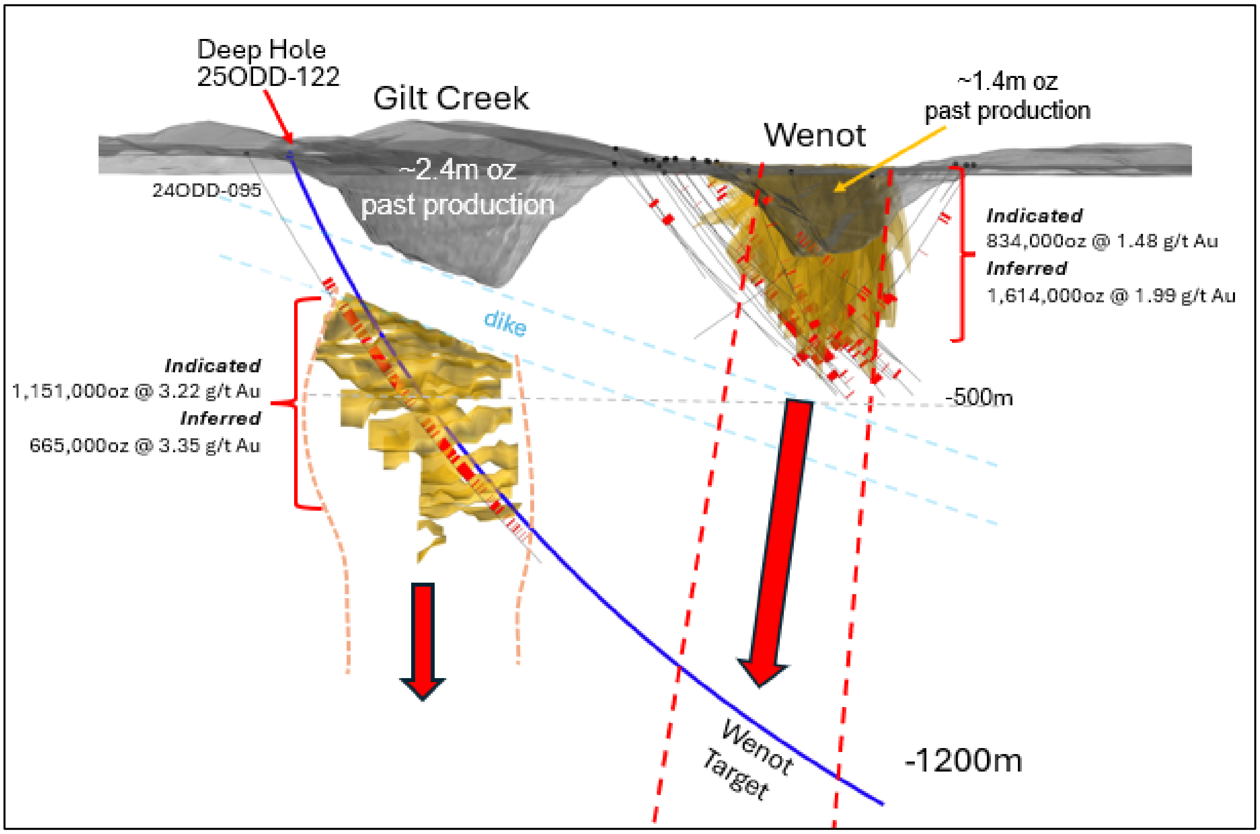
Specifically, drill hole 25ODD-122 was designed to achieve three objectives: 1) assist in the Gilt Creek mine planning and metallurgical studies that will facilitate its inclusion in an updated PEA mine plan anticipated later in 2025; 2) further explore the lateral extent of the Gilt Creek intrusion-hosted gold deposit; and 3) explore the open depth potential of Wenot well below the known vertical limits of the deposit. When completed, this deep drill hole is expected to be 1,800 to 2,000 m in length.

FIGURE 10.36 PLAN MAP SHOWING LOCATION OF 2025 DRILL HOLE 25ODD-122



Source: *Omai Gold press release (May 23, 2025)*

FIGURE 10.37 CROSS-SECTION OF DEEP HOLE 25ODD-122



Source: *Omai Gold press release (May 23, 2025)*
Note: *View looking east.*

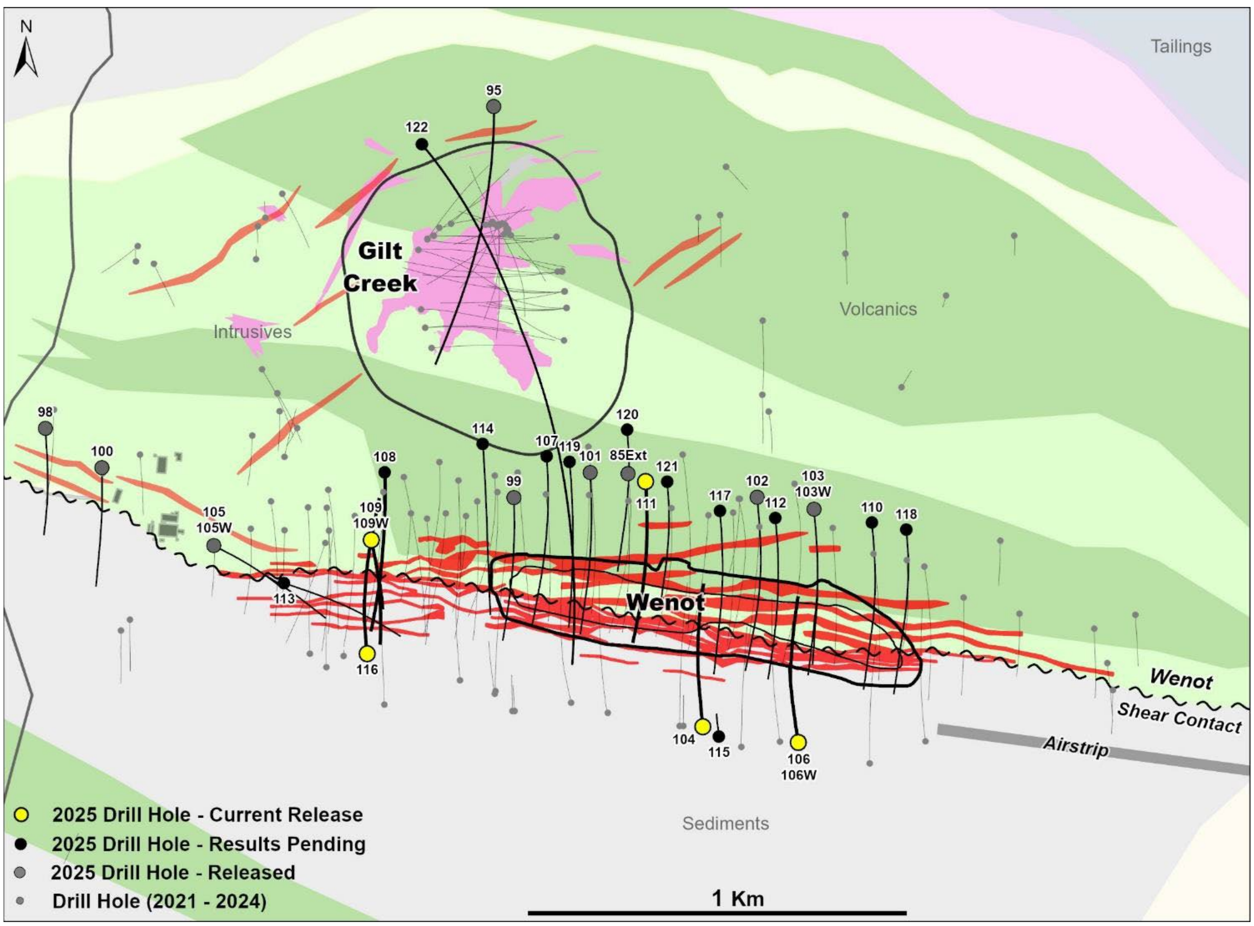
10.6.5 West Wenot Drilling: Drill Holes 25ODD-109 and 25ODD-116

Many drill holes have been completed in West Wenot in 2025, an area which lies outside of any previous mining, other than for surficial saprolite. A significant part of the Wenot MRE lies within this area that the Company considers could be suitable for a starter pit in a production scenario. Drill holes 25ODD-109/109W and 25ODD-116 are additional holes that were designed to test the continuity of the deeper gold zones to surface.

Drill hole **25ODD-116** (Figure 10.38) was completed from the south side of West Wenot at a similar easting as drill holes 25ODD-108 and 25ODD-109, which were drilled from the north. Drill hole 25ODD-116 primarily targeted near-surface extensions of known gold zones in the sedimentary sequence and in the central QFP. Although gold mineralization occurs mainly in the volcanics on the northern side of the central contact for much of the Wenot Deposit, the mineralization at West Wenot has been mainly identified at the contact zone and most prominently within the southern sedimentary sequence. Drill hole 25ODD-116 successfully intersected the shallow gold mineralization in the sedimentary sequence, with four intervals between 100 and 200 m depth, including 1.15 g/t Au over 8.3 m (with 4 occurrences of visible gold) (Figure 10.39). However, drill hole 25ODD-116 was continued in order to test the unexplored area to the north. This decision paid off with the intersection of a new gold zone grading 2.63 g/t Au over 27.5 m, ~120 m north of the central contact in the volcanics at a vertical depth of just over 300 m (Figure 10.39). Some of the drill core is shown in Figure 10.40. This is a promising new discovery and the Company has already started a follow-up drill hole to explore the size potential.

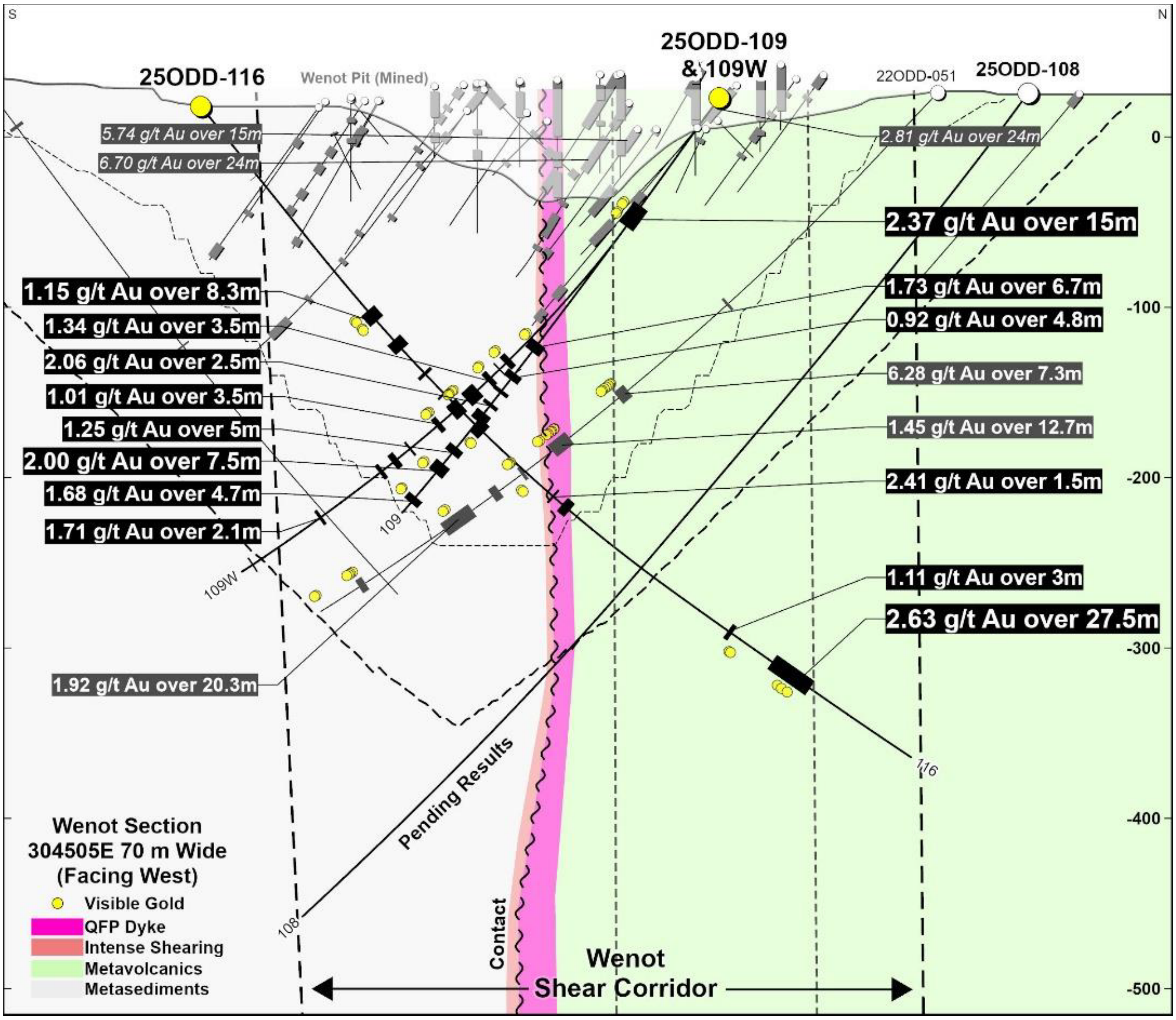
Drill hole **25ODD-109/109W** (Figure 10.38) was completed from the north side of West Wenot targeting shallow near-surface mineralization where a potential "starter pit" would benefit from a low strip ratio given the lack of historical mining in the area. Drill hole 25ODD-109 was completed to a total depth of 399 m with a wedge at 98.5 m downhole. It successfully intersected 21 separate occurrences of visible gold, mainly within the sedimentary sequence south of the central contact. At a depth of ~50 m below surface, a 15.0 m interval of 2.37 g/t Au included 4 occurrences of visible gold within a highly-altered rhyolite dyke with an extensive quartz vein stockwork (Figures 10.39 and 10.40). The nearby central QFP at the main volcanic sequence-sedimentary sequence contact hosts 1.73 g/t Au over 6.7 m. Within the sedimentary sequence, drill hole 25ODD-109 intersected several gold zones, including 2.0 g/t Au over 7.5 m, 1.25 g/t Au over 5.0 m, and 2.06 g/t Au over 2.5 m.

FIGURE 10.38 WENOT PLAN MAP SHOWING DRILL HOLE LOCATIONS



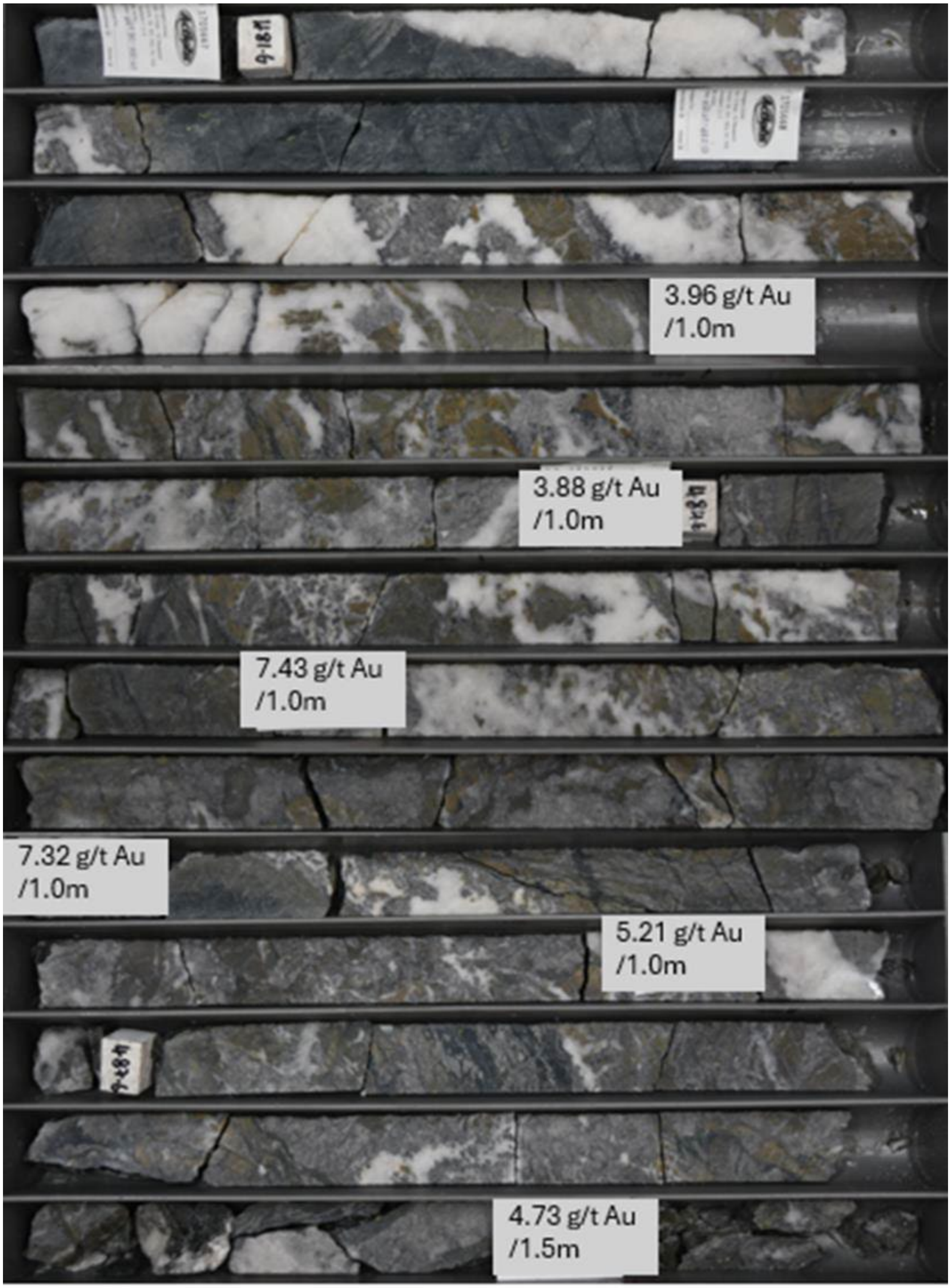
Source: *Omai Gold press release (May 29, 2025)*

FIGURE 10.39 CROSS-SECTION FOR HOLE 25ODD-116, 25ODD-108 AND 25ODD-109



Source: *Omai Gold press release (May 29, 2025)*

FIGURE 10.40 NEW ZONE IN DRILL CORE FROM 481.6 TO 494.0 M IN DRILL HOLE 25ODD-116

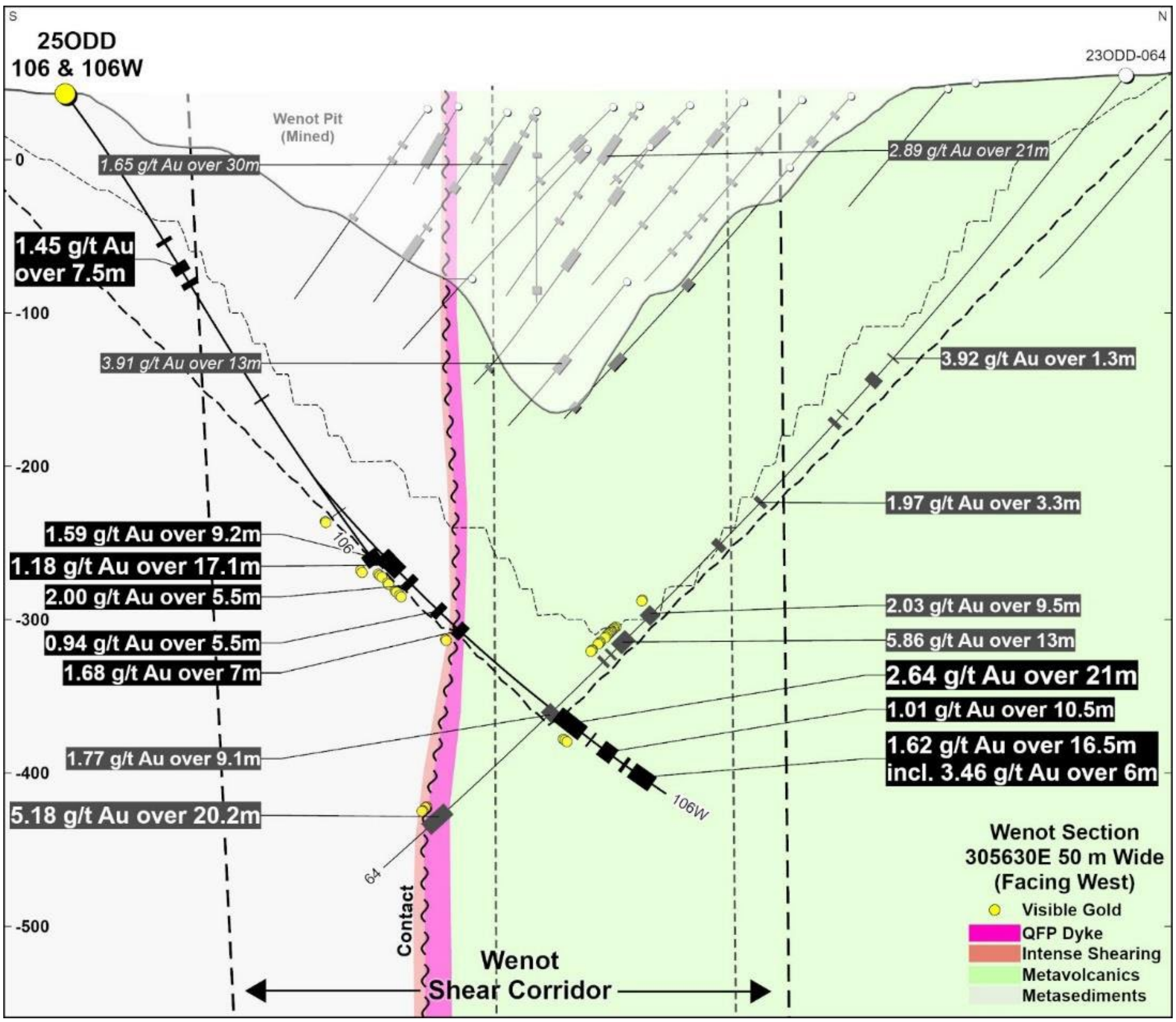


***Source:** Omai Gold press release (May 29, 2025)*

10.6.6 Wenot Deposit Drilling: Drill Holes 25ODD-106, -111, -104

Drill hole **25ODD-106** (Figure 10.41) was completed from the south, at a similar easting to drill hole 23ODD-064 (see News Release dated August 22, 2023) and ~100 m west of drill hole 25ODD-103 (see News Release dated May 12, 2025) – both drilled from the north side. The drill hole was wedged part way down and had a final depth of 609 m. Drill hole 25ODD-106 intersected broad zones of gold mineralization within the southern sedimentary sequence, including 1.59 g/t Au over 9.2 m, 1.18 g/t Au over 17.1 m, and 2.0 g/t Au over 5.5 m (Figure 10.41). This drill hole went on to intersect 2.64 g/t Au over 21.0 m, 1.01 g/t Au over 10.5 m, and 1.62 g/t Au over 16.5 m, all within the Dike Corridor. The Dike Corridor consists of a series of felsic and diorite dykes that intruded into the volcanic sequence and were later subjected to varying degrees of shearing, alteration and stockworks of quartz veining.

FIGURE 10.41 CROSS SECTION FOR DRILL HOLE 25ODD-106



Source: *Omai Gold press release (May 29, 2025)*

Drill hole **25ODD-111 (**Figure 10.38 above**)** was completed from the north at Central Wenot, targeting 75 m down-dip from drill hole 21ODD-002 and 100 m east of drill hole 24ODD-085. The drill hole intersected 4.87 g/t Au over 9.5 m within the northern volcanics at a depth of ~200 m from surface. This intersection is within the northern flank of the 2024 MRE pit shell, but ~50 m below the 2024 PEA pit shell. The drill hole continued on to intersect 1.45 g/t Au over 9.8 m within the Dike Corridor, and 0.99 g/t Au over 16.4 m at the central QFP at the main sedimentary-volcanic contact.

Drill hole **25ODD-104** (Figure 10.38 above) was drilled from the south at Wenot along a similar easting to drill holes 24ODD-091 and 21ODD-021, but drilled from the north. Within the southern sedimentary sequence, the drill hole intersected 0.79 g/t Au over 27.5 m at a depth of ~250 m from surface. The central QFP dyke at the central contact assayed 0.87 g/t Au over 22.7 m, that included a 5.5 m interval grading 2.17 g/t Au. Further downhole 2.04 g/t Au over 8.9 m was intersected in altered volcanics, close to the main contact, and 0.72 g/t Au over 20.5 m was intersected within the Dike Corridor at a depth of ~400 m.

10.6.7 Wenot Drill Holes 25ODD-107 and 25ODD-112

Drilling continued with two rigs on Wenot and a third rig on the Gilt Creek-Wenot drill hole, designed to test the upside potential of both deposits and to explore between the two adjacent related orogenic gold deposits.

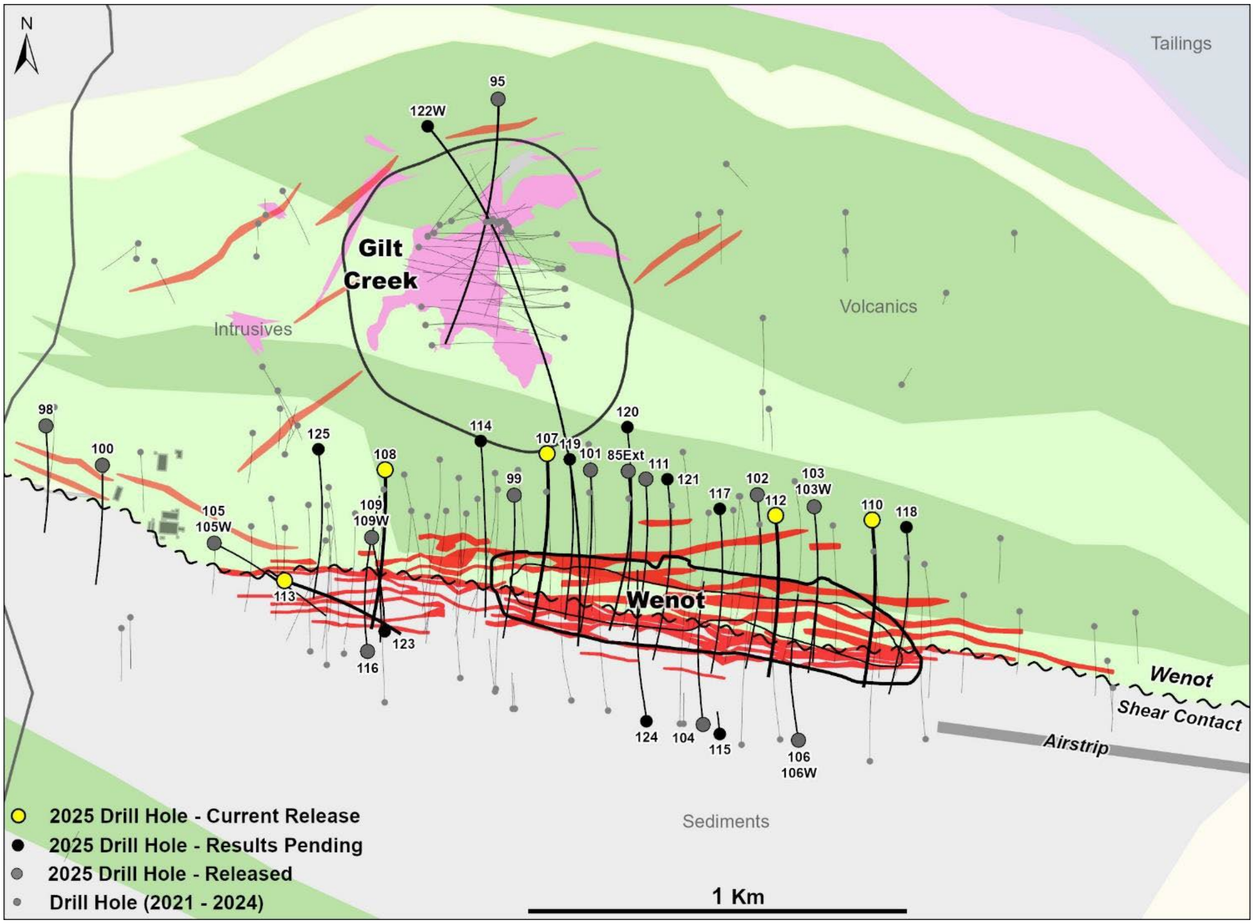
Drill Hole **25ODD-107** (Figure 10.42) was completed from the north side of Wenot targeting 100 to 150 m down-dip from nearby drill hole 24ODD-078. Drill hole 25ODD-107 intersected two broad intervals of high-grade gold mineralization: 2.67 g/t Au over 21.4 m within the Dike Corridor and 2.31 g/t Au over 24.6 m in the central QFP (Figure 10.43). This drill hole achieved its goal of extending two significant gold zones in drill hole 25ODD--078 down-dip and ~150 m below the bottom of the PEA pit shell.

In drill hole 24ODD-078 (News Release Sept 6, 2024), the Dike Corridor mineralization was intersected between vertical depths of 180 m to 280 m depth and included 2.2 g/t Au over 43.7 m, 1.19 g/t Au over 4.5 m and 3.49 g/t Au over 5.0 m. In drill hole 25ODD-107, the same Dike Corridor mineralization was intersected between vertical depths of 300 to 370 m and included 1.2 g/t Au over 13.2 m, 1.87 g/t Au over 3.6 m, and 2.67 g/t Au over 21.4 m. These results show how the Wenot drill program is successfully extending the known mineralization to depth.

Drill Hole 25ODD-107 also successfully extended to depth the central contact gold zone that consists of the central QFP and an intensely sheared protomylonite of sedimentary origin, that lies immediately on the southern side of the central QFP. In drill hole 25ODD-107, this zone averaged 2.31 g/t Au over 24.6 m, which included 9.61 g/t Au over 2.5 m at a vertical depth of 430 m. This correlates to the same zone in drill hole 25ODD-078 at a vertical depth of 320 m that assayed 3.13 g/t Au over 43.0 m. Hole 25ODD-107 effectively extended this central zone down-dip by 110 m.

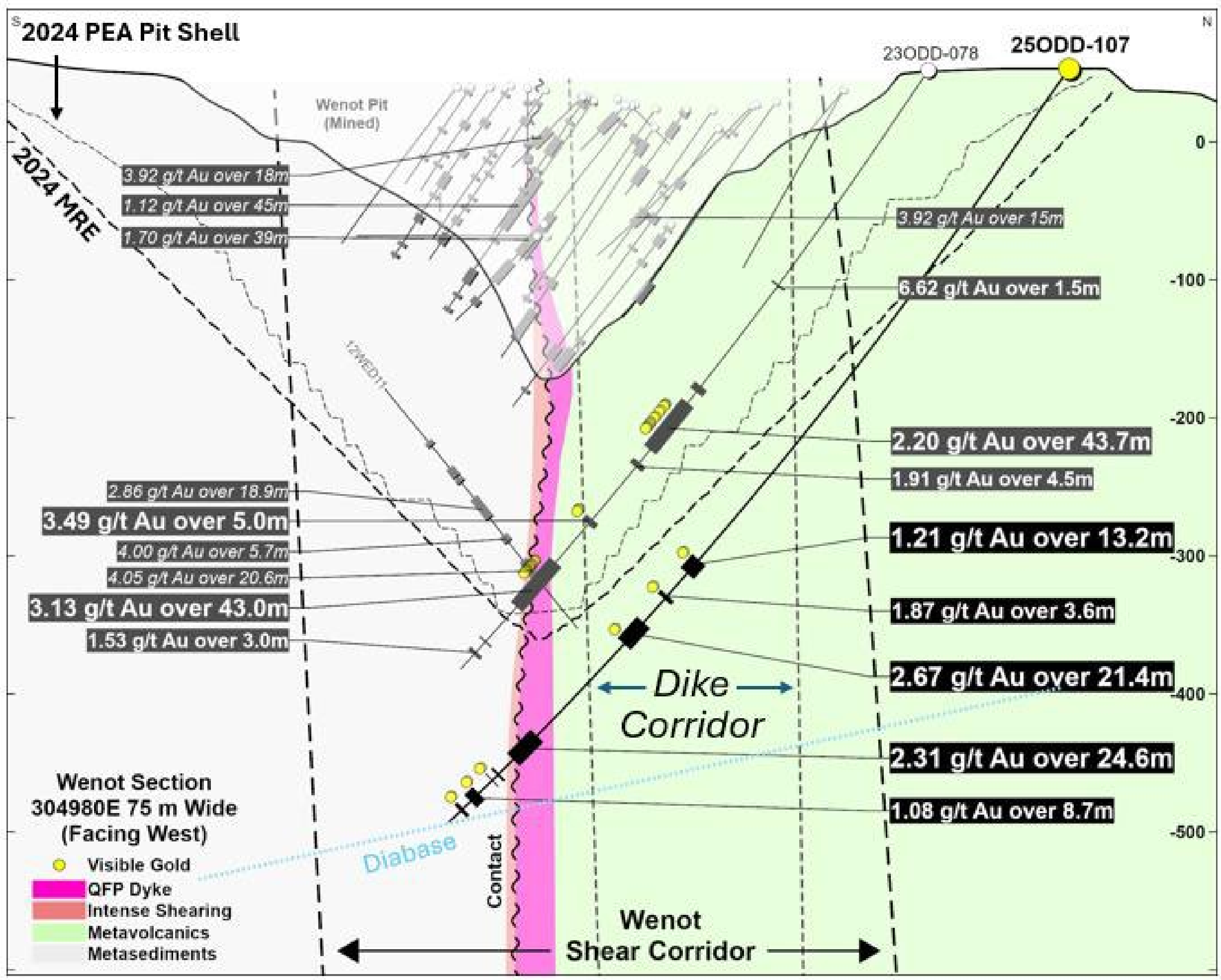
Neither drill hole was completed far into the sedimentary sequence. However, drill hole 25ODD-107 intersected 1.08 g/t Au over 8.7 m within the sedimentary sequence near the end of the drill hole. Drill Hole 25ODD-107 ended in the diabase dyke at a vertical depth of 490 m.

FIGURE 10.42 OMAI PLAN MAP SHOWING DRILL HOLE LOCATIONS



Source: *Omai Gold press release (June 25, 2025)*

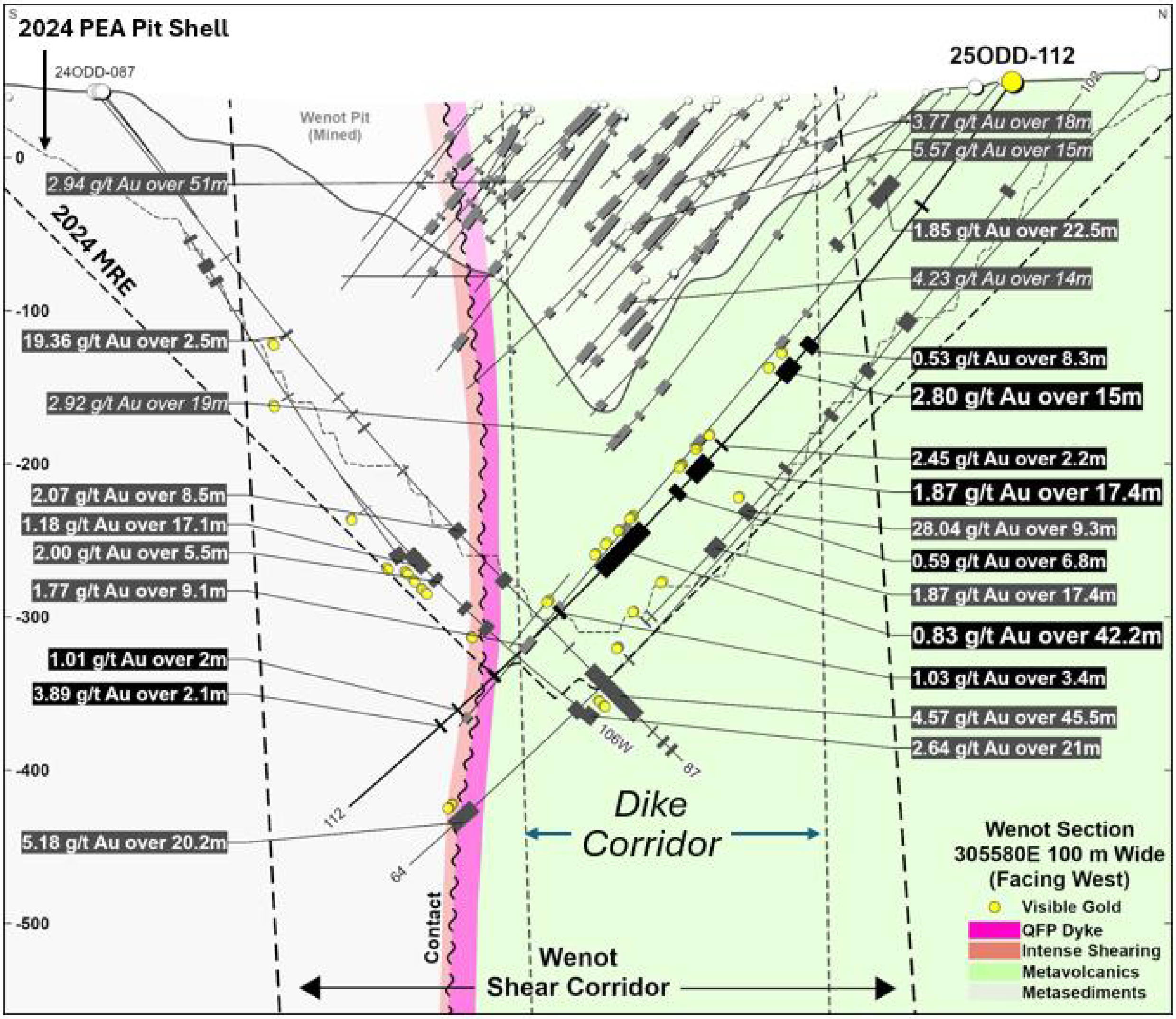
FIGURE 10.43 CROSS-SECTION FOR HOLE 25ODD-107



Source: *Omai Gold press release (June 25, 2025)*

Drill Hole **25ODD-112** (Figure 10.44) was completed from the north side of Wenot at a similar easting as previous drill hole 24ODD-087, which was drilled from the south and ~100 m east from drill hole 25ODD-102. Drill hole 25ODD-112 intersected several significant intervals of gold mineralization within the volcanic sequence and Dike Corridor on the north side of the main contact. These results include 2.80 g/t Au over 15.0 m, 1.87 g/t Au over 17.4 m, 0.53 g/t Au over 8.5 m, 2.45 g/t Au over 2.2 m, and 0.83 g/t Au over 42.2 m, with 25 separate occurrences of visible gold identified (Figure 10.44). The 1.87 g/t Au interval over 17.4 m appears to correlate to the 28.04 g/t Au interval over 9.3 m in drill hole 25ODD-102, located 50 m below and 50 m west of drill hole 25ODD-112. The QFP in this drill hole returned only minor anomalous gold, which is low compared to nearby drill holes 23ODD-064 at 5.18 g/t Au over 20.7 m, 21ODD-013 at 6.92 g/t Au over 19 m, and 25ODD-102 at 4.55 g/t Au over 7 m. Minor zones within the southern sedimentary sequence were encountered; the best being 3.89 g/t Au over 2.1 m.

FIGURE 10.44 CROSS-SECTION FOR HOLE 25ODD-112



Source: *Omai Gold press release (June 25, 2025)*

Drill hole **25ODD-110** is at the eastern end of Wenot in an area where there has been much less drilling. This drill hole was completed from the north targeting 100 m down-dip from drill hole 21ODD-026 that intersected minor gold zones within the Dike Corridor, then within the central QFP intersected 2.5 g/t Au over 8.8 m, and a further 1.15 g/t Au over 19.5 m. Approximately 140 m deeper, drill hole 25ODD-110 intersected a broad zone of gold mineralization in the central QFP of 1.12 g/t Au over 42.5 m, which included 7.97 g/t Au over 2.2 m. This intersection is at a vertical depth of 420 m from surface and ~180 m below the 2024 PEA pit shell. Only minor gold mineralization was encountered in the Dike Corridor, which here is dominated by diorite dykes. Gold intersections included 11.84 g/t Au over 1.0 m, 2.55 g/t Au over 1.5 m, and 1.01 g/t Au over 4.5 m. There are indications of a cross-cutting structure in this area reflected by northeast shearing. There is very limited drilling in this area to date. The diabase dyke was intersected at the bottom of the drill hole, at a vertical depth of 490 m.

10.6.8 West Wenot Drilling: Drill Holes 25ODD-113 and -108

Drill hole **25ODD-113** (Figure 10.42 above) was completed at West Wenot at an east-southeast azimuth, following-up on drill hole 25ODD-105, also drilled at the same azimuth, but ~200 m in front of drill hole 25ODD-105. Drill hole 25ODD-113 targeted a robust area of mineralization within the sediment rocks that appears coincident with a subtle magnetic low observed in the airborne geophysics. Although the very dominant and persistent shearing and mineralization at Wenot is east-west, historical blast hole data from the shallow and limited historical pit plus Omai's drilling data suggest enriched gold mineralization associated with possible north-northeast trending structures. Drill holes 25ODD-105 and 25ODD-113 confirmed presence of a gold mineralized structure interpreted to strike north-northeast and dip west-northwest.

Drill hole **25ODD-113** was collared south of the Wenot contact within the sedimentary sequence, such that all intersections are within the sedimentary rocks. The drill hole intersected 5.47 g/t Au over 9.7 m, including 7.25 g/t Au over 6.5 m, at a depth of 120 m below surface. The drill hole continued on to intersect 1.24 g/t Au over 13.0 m just below the 2024 PEA pit shell, and 1.53 g/t Au over 13.0 m ~100 m below the 2024 PEA pit shell.

Drill hole **25ODD-108** (Figure 10.42 above**)** was completed from the north side of West Wenot at a similar easting as drill hole 25ODD-109 (also drilled from the north) and drill hole 25ODD-116 completed from the south. Drill hole 25ODD-108 intersected 5.81 g/t Au over 6.1 m and 1.91 g/t Au over 10.8 m within the Dike Corridor, located north of the main contact. In this West Wenot area, the Dike Corridor is dominated by diorite dykes with smaller amounts of felsic dykes. Farther downhole, 1.19 g/t Au over 4.0 m and 0.81 g/t Au over 8.9 m were intersected within the central QFP. Minor intervals of gold mineralization were intersected in the southern sedimentary sequence, including 2.96 g/t Au over 2.0 m and 0.88 g/t Au over 10.6 m.

Within the Dike Corridor, the interval grading 5.81 g/t Au over 6.1 m appears to correlate to a zone that assayed 6.28 g/t Au over 7.3 m within drill hole 23ODD-051, ~100 m up-dip. It also appears to correlate with the recently drilled 2.37 g/t Au over 15 m a farther 100 m up-dip in drill hole 25ODD-109. The intersection in drill hole 25ODD-109 occurs at a depth of <75 m below surface. This West Wenot area has potential for a starter pit and it is very encouraging to further trace this high-grade zone from near-surface to a depth of 225 m.

10.6.9 Wenot Drilling: Drill Holes 25ODD-119, 25ODD-124, 25ODD-120, 25ODD-121, 25ODD-118

Drilling continued to test the known limits of gold mineralization at Wenot. Details on the currently reported drill holes follow below.

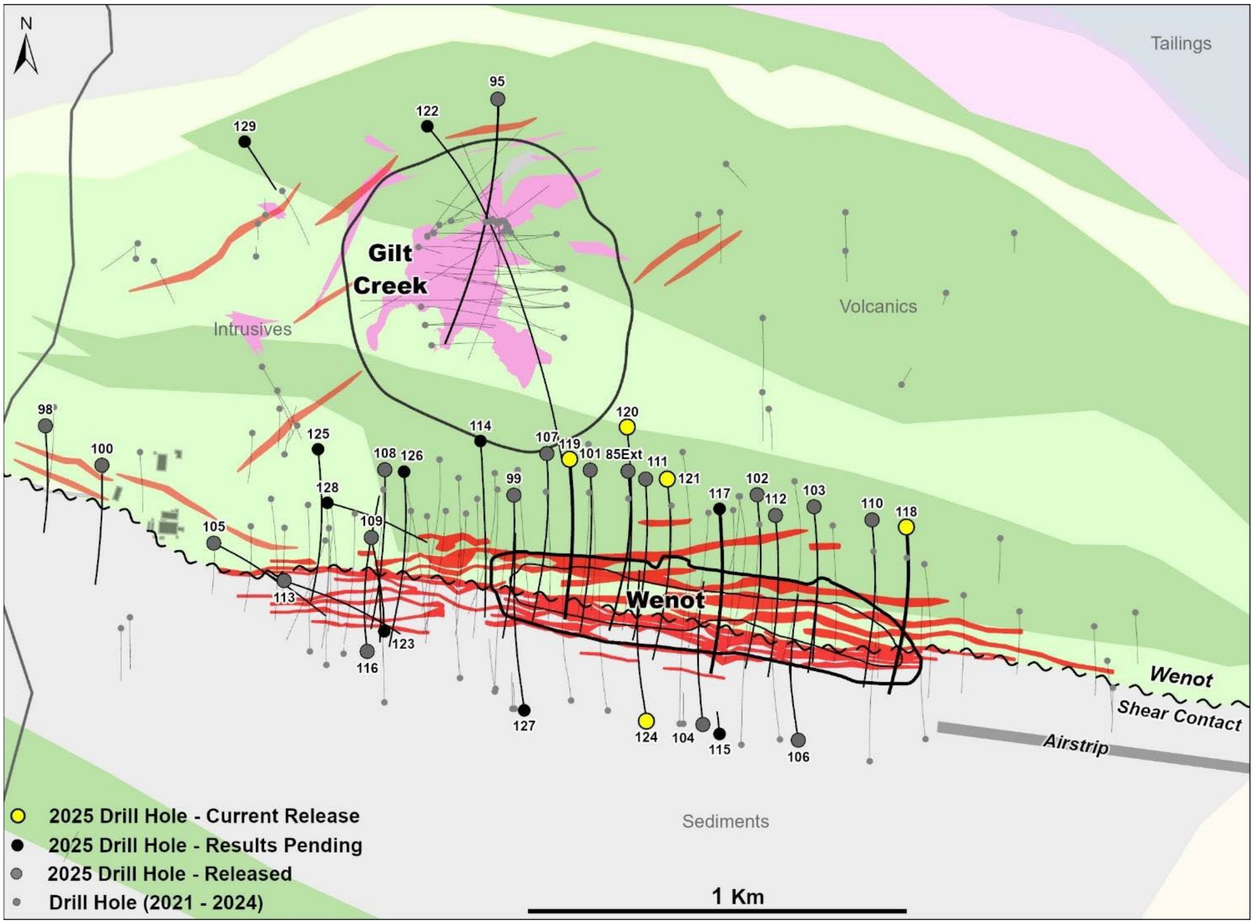
Drill hole **25ODD-119** (Figure 10.45) was completed from the north side of Wenot, ~50 m west of drill holes 24ODD-092 and 25ODD-101, both of which intersected broad zones of high-grade gold mineralization in the Dike Corridor. Within the Dike Corridor, drill hole 25ODD-119 intersected nine gold zones, the best ones being 3.57 g/t Au over 5.4 m, 3.89 g/t Au over 13.2 m (including 21.9 g/t Au over 1.2 m), and 31.70 g/t Au over 7.5 m (including 141.74 g/t Au over 1.5 m). These zones were intersected at a vertical depth of ~280 m and extend to a depth of 380 m. However, older shallower drill holes show similarly impressive grades and thicknesses within the Dike Corridor. The correlation and extent of these multiple gold zones is shown in Figures 10.45 and 10.46. The interval assaying 31.7 g/t Au over 7.5 m corresponds to a 50 m up-dip interval of 3.83 g/t Au over 18.8 m in drill hole 25ODD-101 and the 50 m down-dip interval of 4.48 g/t Au over 57.0 m in drill hole 24ODD-092.

Also significant, drill hole 25ODD-119 continued on to intersect 1.61 g/t Au over 36.3 m (including 4.60 g/t Au over 3.0 m) in the central quartz feldspar porphyry dyke "CQFP" at a vertical depth of ~450 m. This CQFP was emplaced along the contact between the volcanic rocks on the north and the sedimentary sequence of rocks to the south. This mineralized QFP corresponds well with the 50 m up-dip interval of 2.13 g/t Au over 48.5 m (including 10.34 g/t Au over 3.3 m) in drill hole 25ODD-101. All-in-all, drill hole 25ODD-119 was very successful and together with neighbouring drill holes 24ODD-092 and 25ODD-101 show the potential of the Wenot Deposit to host thick, high-grade zones. Note that all these intervals are below the 2024 MRE pit shell.

Drill hole **25ODD-124** (Figure 10.45) was completed from the south side of Wenot across from drill hole 25ODD-111 (recently drilled from the north) and between drill hole 25ODD-120 and 25ODD-121 completed from the north. Drill hole 25ODD-124 targeted the Dike Corridor in an area 200 m below the 2024 MRE and PEA pit shell. This drill hole intersected 5.67 g/t Au over 4.5 m (Figure 10.47) in Southern Porphyry Dike ("SPOR"), a unit that marks the southern extent of the main Wenot Shear Corridor. This is a particularly high-grade example of this zone. The SPOR occurs within the sedimentary sequence, ~100 m south of the main contact. The central QFP was not sampled in this drill hole, due to the proximity of the wedged hole 25ODD-124W. Drill hole 25ODD-104 subsequently was sampled through the Dike Corridor, where it intersected 1.76 g/t Au over 20.5 m, 0.54 g/t Au over 12.0 m, and 0.70 g/t Au over 9.9 m.

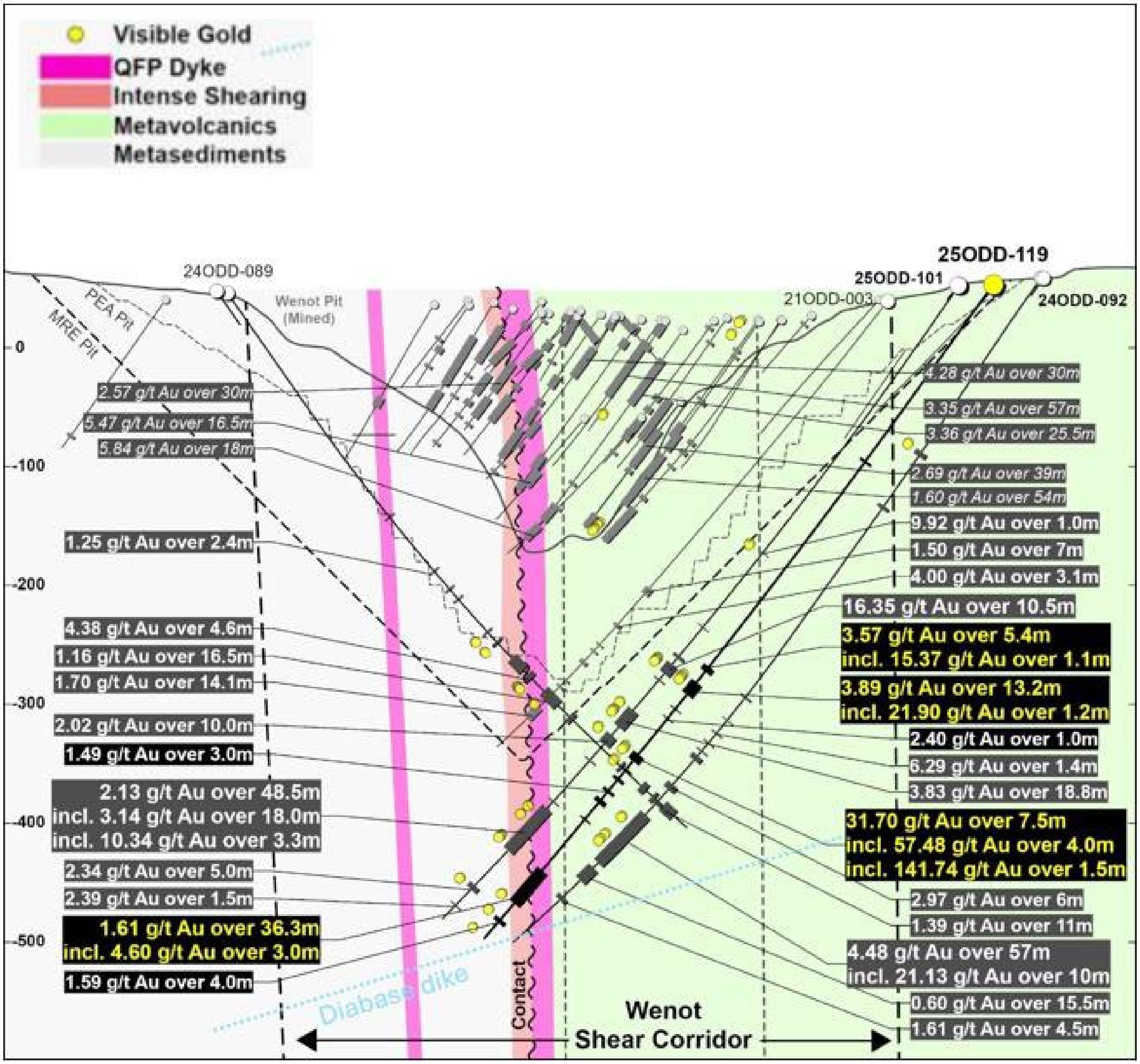
Drill hole **25ODD-124** was wedged at 350 m downhole (Figure 10.47), in order to drill an up-dip gap area ~50 to 75 m from the 68.7 m interval grading 3.16 g/t Au in drill hole 24ODD-085. The wedged hole 25ODD-124W went on to intersect the central QFP, which assayed 3.49 g/t Au over 17.4 m, including 6.31 g/t Au over 7.4 m. Farther downhole in the Dike Corridor, drill hole 25ODD-124W intersected 5.66 g/t Au over 7.5 m and 2.64 g/t Au over 41.8 m, including 9.25 g/t Au over 4.5 m, and 0.76 g/t Au over 15.5 m, starting at a vertical depth of 375 m from surface and ~100 m below the 2024 PEA pit shell. The nearby drill hole 25OD-124 intersected equivalent zones in the Dike Corridor, including 1.76 g/t Au over 20.5 m.

FIGURE 10.45 OMAI PLAN MAP SHOWING DRILL HOLE LOCATIONS



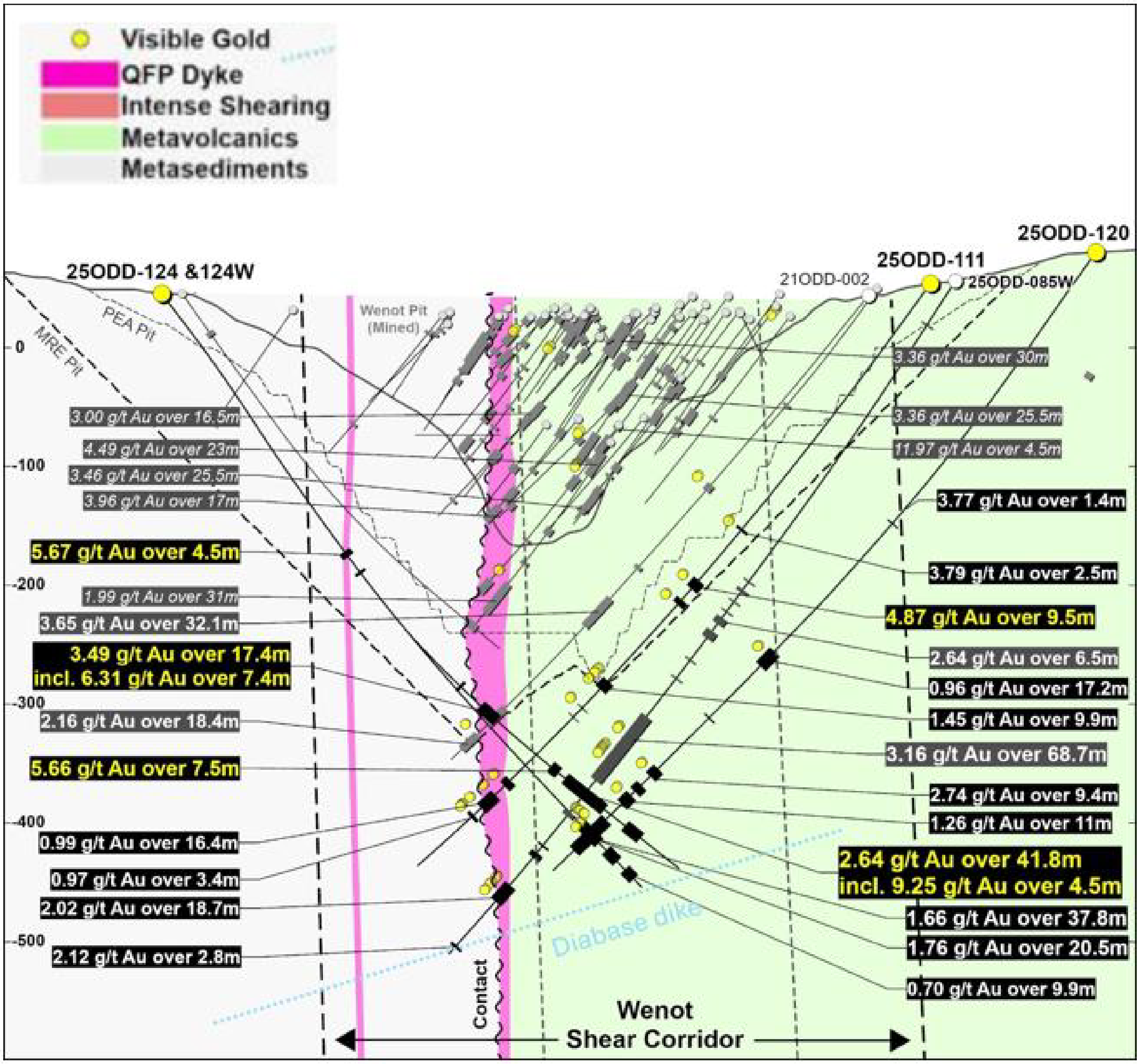
Source: *Omai Gold press release (July 29, 2025)*

FIGURE 10.46 CROSS-SECTION FOR DRILL HOLE 25ODD-119



Source: *Omai Gold press release (July 29, 2025)*

FIGURE 10.47 CROSS-SECTION FOR DRILL HOLES 25ODD-120 AND 25ODD-124/124W



Source: *Omai Gold press release (July 29, 2025)*

Drill hole **25ODD-120** (Figure 10.45 above) was completed from the north side of Wenot to test the Dike Corridor at depth below drill hole 24ODD-085. The drill hole was not intended to extend to the central QFP Zone that was previously tested to a depth of 465 m, where it assayed 2.02 g/t Au over 18.7 m. In 2024, drill hole 24ODD-085 intersected 3.16 g/t Au over 68.7 m, including 6.65 g/t Au over 29.9 m within the Dike Corridor (News Release dated December 4, 2024). Drill hole 25ODD-120 was planned to test 50 m below those intervals and intersected at least 6 intervals of gold mineralization within the Dike Corridor. Although a 68 m thick interval was not intersected, the down-dip extension did intersect 2.74 g/t Au over 9.4 m, 9.29 g/t Au over 1.7 m, 1.26 g/t Au over 11.0 m, and 1.66 g/t Au over 37.8 m. This drill hole also intersected 0.96 g/t Au over 17.2 m in the northern extent of the Dike Corridor, within the volcanics.

Drill hole **25ODD-121** (Figure 10.45 above) was completed from the north side of Wenot, behind drill hole 21ODD-025 and between recently completed drill holes 24ODD-091 (50 m to the east) and 25ODD-111 (50 m to the west). Drill hole 25ODD-121 intersected several intervals of gold mineralization ~100 m below drill hole 21ODD-025, including 9.85 g/t Au over 2.9 m and 13.74 g/t Au over 3.5 m, 11.26 g/t Au over 2.0 m, and other minor zones. Drill hole 25ODD-121 subsequently intersected 2.64 g/t Au over 12.4 m in the central QFP at a vertical depth of 400 m from surface, ~150 m below the 2024 PEA pit shell. Farther downhole, 3.30 g/t Au over 5.3 m was intersected in the southern sedimentary sequence.

Drill hole **25ODD-118** (Figure 10.45 above) was completed ~½ km east from the above drill holes, from the north side towards the eastern end of Wenot, in an area of lower drilling density. It targeted 100 to 200 m down-dip from the 2024 MRE and PEA pit shell. At a relatively shallow vertical depth of ~200 m, drill hole 25ODD-118 intersected 1.23 g/t Au over 10.5 m within the volcanics to the north that could be the extension of one of the known splays. Within the Dike Corridor, thick diorite dykes were encountered with several thin felsic dykes. Only minor gold zones were intersected in the Dike Corridor in this drill hole, but included 2.61 g/t Au over 2.6 m and 1.73 g/t Au over 4.0 m. Farther downhole, the central QFP hosted various intervals of gold mineralization, including 0.55 g/t Au over 6.0 m and 1.43 g/t Au over 6.0 m. In the south sedimentary sequence, the drill hole intersected 3.10 g/t Au over 14.5 m, 5.2 g/t Au over 2.4 m, and 9.81 g/t Au over 2.5 m at a vertical depth of ~450 m.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

The following section describes the sample preparation, analyses and security procedures carried out by Omai Gold for the Omai Property. Omai Gold commenced re-logging and re-sampling of historical drill core at the Project in 2020 and sample preparation, analyses, and security procedures for the re-logged and resampled historical drill core at the Wenot and Gilt Creek Deposits, and the recent drilling completed by Omai Gold are included in the following descriptions.

11.1 SAMPLE PREPARATION, ANALYSES AND SECURITY

The drill core warehouse supervisor or other authorized personnel picks-up the drill core at the beginning and end of each day shift and, on the completion of each drill hole, transports it from the drill rig to the drill core warehouse. At the time of drill core delivery, the date, time, drill core interval retrieved, current drilling depth and drilling activity are documented and signed by the deliverer in hard copy.

When delivered to the drill core logging facility, a project geologist or geotechnician carries out all drill core handling. All jewellery is removed prior to handling drill core. Geotechnical measurements of the drill core are taken, including drill core recovery, Rock Quality Designation ("RQD"), hardness and magnetic susceptibility, and samples are selected and marked. Bulk density measurements were initially taken on drill core samples, but it is no longer measured. All drill core is geologically logged, photographed (wet and dry), and then sampled. Geological data, including lithology, alteration and structure, are recorded.

Drill core sample lengths range from ~0.3 to 1.5 m. Care is taken to break sample intervals along lithology and other significant features. Fresh drill core is cut lengthwise into halves using a drill core saw, taking care to split along the plane of maximum intersection with the foliation ellipse or at the maximum intersection of vein ellipse when foliation is absent. The logging geologist marks the cutting plane. One-half of the cut drill core is placed into a plastic sample bag with an identifying tag, and the bag is then sealed using plastic strap closures. The remaining half drill core is returned in place to the labelled drill core box, with a copy of the sample tag affixed to the box. Either side of the drill core can be sampled, provided that there is consistency in the sampling; when the left or right side is selected, all drill core must be sampled from that side. When sampling of strongly weathered rock, saprolite and other fragmented and disjointed zones, all the material to be sampled is completely removed from the drill core box and placed into a sample bag.

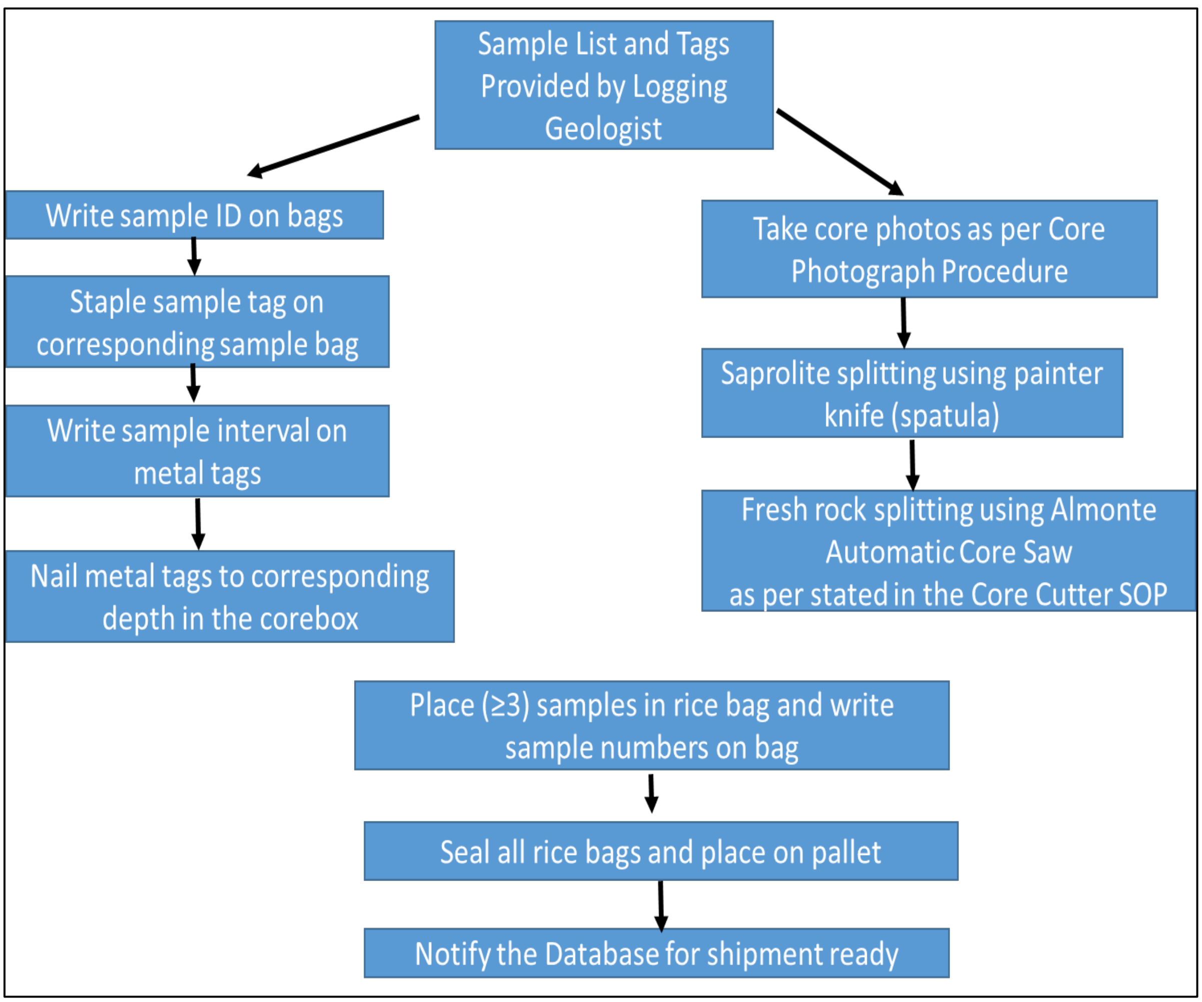
Drill core boxes are labelled with metal tags, and then catalogued. All drill core is stored and readily accessible in one section of Omai Gold's drill core warehouse. Pulp and reject samples are stored in cardboard boxes in a separate area of the drill core warehouse.

On completion of the logging, drill core cutting and drill core sampling procedures, the samples are subsequently moved to the sample storage area and placed in sequential order, in batches of five or eight, and placed into a labelled rice bag. The rice bag is labelled with the bag number, dispatch ID and sample range. The Database Geologist ensures the bags are labelled correctly and checks the contents of each rice bag. The necessary quality control samples are selected and placed amongst the samples, as indicated on the sample sheet, and the rice bags are then sealed. Since the 2023 drill program, wherever visible gold is observed in a drill core sample, a coarse reject duplicate is also requested. In cases where samples with visible gold return low grades, and the corresponding coarse reject duplicate is also low grade, the coarse reject may be sent to a secondary lab for check assaying.

The Sample Shipment Tracker worksheet is completed with the sample range, number of samples, type of laboratory preparation, and analysis required. Additionally, a summary sheet is created, highlighting the number of bulk bags, the total number of samples, dispatch date, received date, receiver's name, and signature. The sample custody sheet is printed in quadruplicate. Samples are generally shipped by plane to Activation Laboratories Ltd., ("Actlabs") in Georgetown, Guyana. Otherwise, Company personnel deliver samples by truck directly to the Actlabs facility. Some sample batches were sent to MSA Labs in Georgetown, Guyana for testing.

A summary of Omai Gold's drill core sampling procedures is given in Figure 11.1.

FIGURE 11.1 OMAI GOLD DRILL CORE SAMPLING FLOWSHEET AT WENOT PROJECT



Source: *Omai Gold (2022)*

11.2 BULK DENSITY DETERMINATIONS

The Company completed 197 bulk density measurements using a water immersion method, on drill core from the 2006-7 Gilt Creek drilling. Results were compiled by lithology: the Gilt Creek quartz diorite intrusion averaged 2.76 t/m3 using 86 samples, hornblende diorite averaged 2.82 t/m3 based on 12 samples, andesite averaged 2.096 t/m3 based on 43 samples, basalt averaged 2.876 based on 12 samples and hornblende porphyry averaged 3.040 based on 12 samples. The site visit Qualified Persons of this Report have initiated independent bulk density measurements on drill core samples at both the Wenot and Gilt Creek Deposits areas, in June 2022 and January 2024, and used the average of these measurements for the fresh rock bulk density values used in the current Mineral Resource Estimate calculations. A total of 52 due diligence samples were measured independently for bulk density at MSA Labs and Actlabs in Georgetown, Guyana, returning mean and median values of 2.75 t/m^3 and 2.74 t/m^3, respectively, and a minimum value of 2.55 t/m^3 and a maximum value of 3.04 t/m^3. The bulk densities of weathering zones (Alluvium, Saprolite and Transition) were provided by Omai Gold.

11.3 SAMPLE PREPARATION AND ANALYSIS

Drill core samples collected by Omai Gold at the Project from 2020 to 2025, have been analysed at Actlabs in Georgetown, Guyana. Some samples were sent to MSA Labs in Georgetown, Guyana. Both Actlabs and MSA are independent of Omai Gold.

Actlabs crushed the samples to 80% passing 2 mm, which are then mechanically split (riffle) to obtain a representative 250 g sample and then pulverized to at least 95% passing 105 µm. Samples are analysed for gold by fire-assay ("FA") with atomic absorption spectroscopy ("AA") finish. Reporting limits for this test method are 0.03 ppm to 3.00 ppm. Sample results exceeding 3 ppm Au are further analyzed using FA with a gravimetric finish and reporting limit of 0.03 g/t to
10,000 g/t Au. Gold analyses were carried out originally on a 30 g aliquot, and since 2022 on a 50 g aliquot. For samples with visible gold, two separate 250 g or 500 g pulverized samples are prepared, with 50 g of each fire assayed by atomic absorption spectrophotometry, with assays above 3.0 ppm gold being re-assayed using a gravimetric finish.

Samples at MSA are dried, crushed to 2 mm, split to obtain a representative 250 g sample, and then pulverized to at least 85% passing 75 µm. Samples are analysed for gold by FA with AA finish on a 30 g or 50 g aliquot. Reporting limits for this test method are 0.005 ppm to 10 ppm. Overlimit samples are further analysed using FA with a gravimetric finish and reporting limit of 0.9 ppm to 10,000 ppm.

The Actlab's Quality System is accredited to international quality standards through ISO/IEC 17025:2017 and ISO 9001:2015. The accreditation program includes ongoing audits, which verify the QA system and all applicable registered test methods. Actlabs is also accredited by Health Canada. MSA maintains a quality system that complies with the requirements for the International Standards ISO 17025 and ISO 9001. Both Actlabs and MSA are independent of Omai and P&E.

11.4 QUALITY ASSURANCE/QUALITY CONTROL REVIEW

Omai Gold commenced re-logging and re-sampling of historical drill core at the Project in 2020 and, from this time, implemented a Quality Assurance / Quality Control ("QA/QC" or "QC") program that included the routine insertion of certified reference material ("CRMs"), blanks and field duplicates into the sample stream submitted for geochemical analysis. The following Sections 11.4.1 to 11.4.5 describe the QA/QC measures and results for the re-logged and resampled drill core of the Wenot and Gilt Creek Deposits, and the recent drilling completed by Omai Gold.

The Company monitors laboratory assay performance of all CRM and blank material as results are received. Deviations >±3 standard deviations from the expected certified mean value of each CRM are followed-up with the lab in a timely manner and samples are re-assayed if required.

11.4.1 2020-2021 Drilling and Resampling at the Omai Property

11.4.1.1 Performance of Certified Reference Materials

CRMs are inserted at a frequency of ~1 in 20 samples. A total of 556 CRM results were evaluated in the 2020-2021 sampling program at the Omai Project. Six MEG Gold CRMs, purchased from Shea Clark Smith of Reno, Nevada, were used throughout this period; specifically, MEG-Au.09.05, MEG-Au.09.08, MEG-Au.11.34, MEG-Au.19.05, MEG-Au.19.07, and MEG-S107010x. All these CRMs are certified for gold.

Criteria for assessing CRM performance are as follows. Data falling within ±3 standard deviations (σ) from the certified mean value, pass. Data falling outside ±3 σ from the certified mean value, fail. A total of 36 MEG-Au.09.05 samples were evaluated for the 2020-2021 program, with a single failure noted in the FA-AA 30 g results. The majority of the CRM MEG-Au.09.08 results (N = 20) plot above +3 σ from the certified mean value, until hole 21ODD-009, when there was an observable change in lab protocol. CRM MEG-Au.11.34 (N = 163) returned seven failures falling outside of ±3 σ from the certified mean value. The MEG-Au.19.05 (N = 180) CRM returned eight failures, MEG-Au.19.07 (N=85) eight failures, and ten failures were recorded for the MEG-S107010x (N = 72) CRM.

The Author considers that the CRMs demonstrate acceptable accuracy in the Omai Project 2020 to 2021 data.

11.4.1.2 Performance of Blanks

Blank material used at the Property is composed of an unmineralized white sand, dolerite or gneiss (gravel or cobbles), sourced locally from a construction store in Linden, Guyana. The blanks are inserted at a frequency of ~1 in 20 samples. All blank data for Au were assessed. If the assayed value in the certificate was indicated as being less than detection limit, the value was assigned the value of half the lower detection limit for data treatment purposes. An upper tolerance limit of three times the detection limit value was set. There were 765 data points to examine. The vast majority of data plot at or below set tolerance limits, with four samples only falling above the tolerance limit.

The Author does not consider contamination to be significant to the integrity of the 2020-2021 drilling data.

11.4.1.3 Performance of Duplicates

Field duplicate data for gold were examined for the 2021 drill program at the Wenot Project. Data were scatter graphed and shown to exhibit a nugget effect with poor reproducibility. Two sets of data were examined: the FA-AA-30 g (N = 299) and FA-AA-50 g (N = 16) duplicates, and the larger charges of 50 g appear to facilitate better precision, although there are only 16 samples in this dataset. The 30 g charge data also display decreased precision in results <1 ppm. The coefficient of determination ("R^2") value for the FA-AA-30 g duplicates is 0.373 and 0.978 for the FA-AA 50 g duplicates. There were insufficient duplicate samples to assess for the remaining sets of field duplicate analytical data.

The Author also examined Actlabs' internal laboratory duplicate data and there were sufficient samples to assess the FA-AA-30 g duplicate data for 2020 to 2021. Data were scatter graphed and demonstrate greatly improved precision for all three duplicate types in the FA-AA-30 g laboratory data. The R^2 value for the lab split RR pairs (N=243) was estimated to be 0.809 and 0.992 for the lab split DP pairs (N=150), and 0.996 for the lab duplicate pairs (N=123). The FA-AA-30 g precision evaluation illustrates acceptable levels of precision at the coarse reject and pulp duplicate stages.

11.4.2 2022 Drilling at the Omai Property

11.4.2.1 Performance of Certified Reference Materials

CRMs are inserted at a frequency of ~1 in 33 samples. A total of 131 CRM results were evaluated in the 2022 sampling program at the Project. Three MEG Gold CRMs, purchased from Shea Clark Smith of Reno, Nevada, were used throughout this period, including: MEG-Au.09.05, MEG-Au.11.34, MEG-Au.19.07. All CRMs are certified for gold. Criteria for assessing CRM performance are described in Section 11.4.1.1.

A total of 17 MEG-Au.09.05 samples, 26 MEG-Au.11.34 samples, and 87 MEG-Au.19.07 samples were evaluated for the 2022 program, with a single failure only recorded for the MEG-Au.11.34 CRM.

The Author considers that the CRMs demonstrate acceptable accuracy in the Omai Property 2022 data.

11.4.2.2 Performance of Blanks

The blanks are inserted at a frequency of ~1 in 34 samples. All blank data for gold were assessed by the Author. If the assayed value in the certificate was indicated as being less than detection limit, the value was assigned the value of half the lower detection limit for data treatment purposes. An upper tolerance limit of three times the calculated standard deviation was set. There were 130 data points to examine and all except one data point plot below the set tolerance limit.

The Author does not consider contamination to be significant to the integrity of the 2022 drilling data.

11.4.2.3 Performance of Duplicates

Field, coarse reject and pulp duplicate data for gold were examined for the 2022 drill program at the Omai Property. Scatter graphs and Thompson-Howarth Precision versus Concentration plots were made by the Author to assess the gold data. Results again exhibit a nugget effect with poor reproducibility. There is a distinct improvement in precision from the field to coarse reject duplicate level. However, precision at the pulp level shows no improvement from the coarse reject duplicate level. Much of the data, however, is near lower detection levels and precision assessment most likely impacted as a result.

11.4.3 2023 Drilling at the Omai Property

11.4.3.1 Performance of Certified Reference Materials

During the 2023 drilling program at the Project, it was noted that one of the Shea Clark Smith CRMs was not performing as well as expected. The lab advised Omai to discontinue with the MEG CRMs, since they were over two years old and should not be used as accuracy could be impacted. Accordingly, the MEG CRMs were phased out and CDN CRMs were introduced. All CRMs are stored on-site in plastic bags to protect from humidity.

CRMs are inserted at a frequency of ~1 in 40 to ~1 in 80 samples. A total of 58 CRM results were evaluated in the 2023 sampling program at the Project. Four gold CRMs, purchased from CDN Resource Laboratories Ltd. of Langley, BC and Shea Clark Smith of Reno, Nevada, were used throughout this period. The CRMs used included: CDN-GS-1P5T, CDN-GS-15C, CDN-GS-5Y and MEG-Au.19.07. All CRMs are certified for gold. Criteria for assessing CRM performance are described in Section 11.4.1.1.

A total of 34 CDN-GS-1P5T samples, 5 CDN-GS-15C samples, 13 CDN-GS-5Y samples, and 7 MEG-Au.19.07 samples were evaluated for the 2023 program, with no failures recorded.

The Author considers that the CRMs demonstrate acceptable accuracy in the Omai Property 2023 data.

11.4.3.2 Performance of Blanks

Two different blanks, made from quartered drill core composed of barren sedimentary rock material, were used at the Project in 2023: 1) the Blank 9B and 2) Blank 12B. The blanks are inserted at a frequency of ~1 in 60 to ~1 in 80 samples. All blank data for Au were assessed by the Author. If the assayed value in the certificate was indicated as being less than detection limit, the value was assigned the value of half the lower detection limit for data treatment purposes. An upper tolerance limit of three times the calculated standard deviation was set. There were seven data points for Blank 9B to examine and 45 for Blank 12B. All except two data points for the Blank 12B plot below the set tolerance limit, with the two failures not considered to be of material impact to the data. The Author does not consider contamination to be significant to the integrity of the 2023 drilling data.

11.4.3.3 Performance of Duplicates

Field, coarse reject and pulp duplicate data for gold were examined for the 2023 drill program at the Omai Property. Scatter graphs were made to assess the gold data. Much of the data is near lower detection levels where precision is compromised, and results again exhibit a nugget effect with reproducibility impacted at the field, coarse reject and pulp levels.

11.4.4 2024 – 2025 Drilling at the Omai Property – Actlabs Analyses

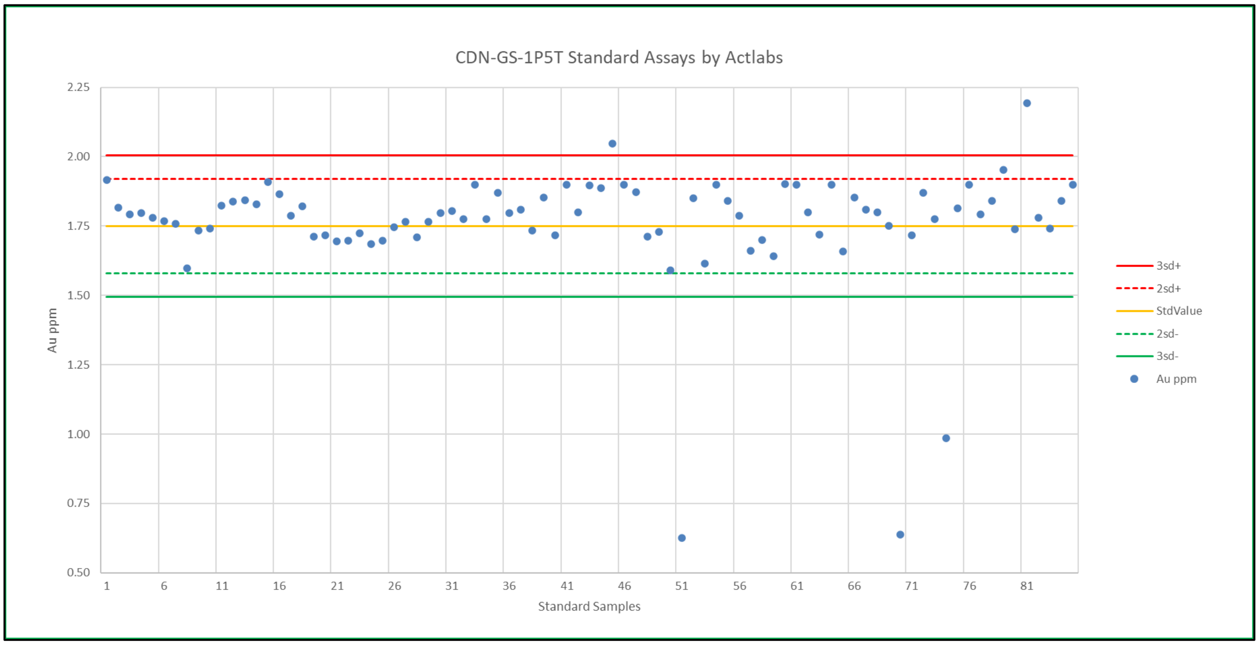
11.4.4.1 Performance of Certified Reference Materials at Actlabs

During the 2024 to 2025 drilling program at the Project, the majority of samples sent for analyses went to Actlabs. For samples sent to Actlabs, CRMs were inserted at a frequency of around one in 110 samples (0.9% of samples). A total of 161 CRM results were evaluated and three gold CRMs, purchased from CDN Resource Laboratories Ltd. of Langley, BC, were used throughout this period. The CRMs used included: CDN-GS-1P5T, CDN-GS-5Y and CDN-GS-15C. All CRMs are certified for gold. Criteria for assessing CRM performance are described in Section 11.4.1.1.

A total of 85 CDN-GS-1P5T samples, 51 CDN-GS-5Y samples and 25 CDN-GS-15C samples were evaluated for the 2024-2025 analyses performed at Actlabs. There were no failures recorded for the CDN-GS-5Y CRM, a single +3SD failure for the CDN-GS-15C CRM, and five failures (two +3SD and three -3SD failures) for the CDN-GS-1P5T CRM, giving an overall failure rate of just under 4%. Results for the 2024-2025 gold CRMs are presented in Figures 11.2 to 11.4.

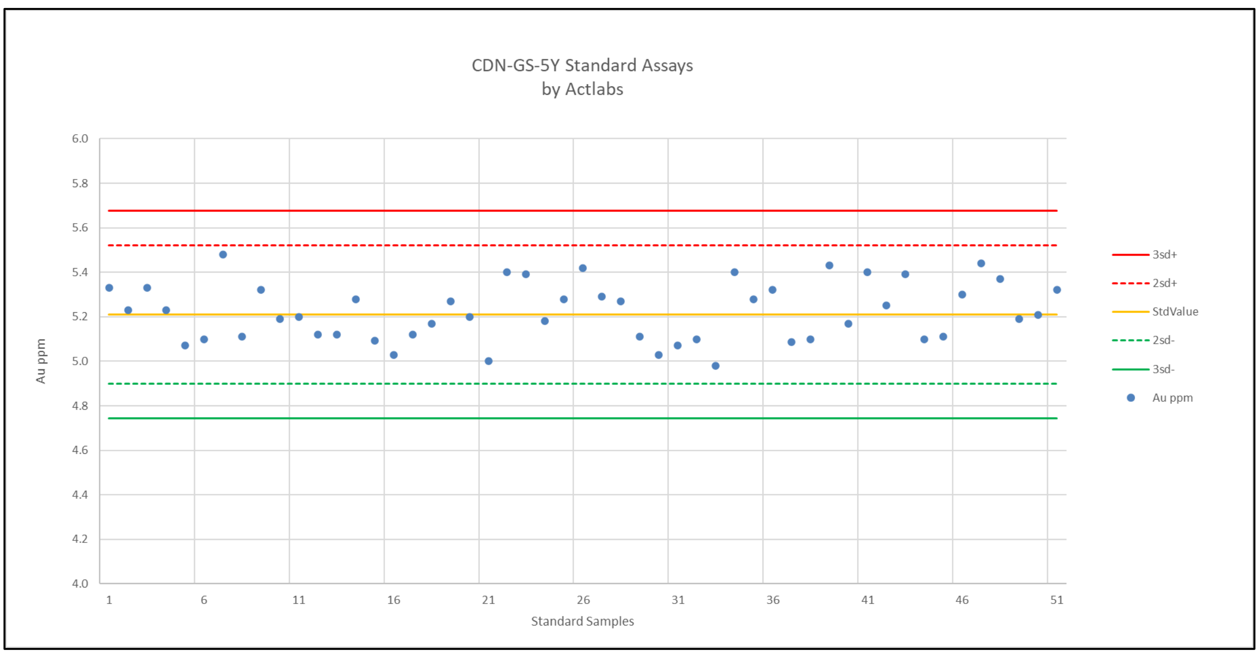
The Author considers that the Actlabs CRMs demonstrate acceptable accuracy in the Omai Property 2024-2025 data. However, recommendation is made to increase the CRM insertion rate to one in 25 samples.

FIGURE 11.2 PERFORMANCE OF CDN-GS-1P5T CRM FOR AU AT ACTLABS



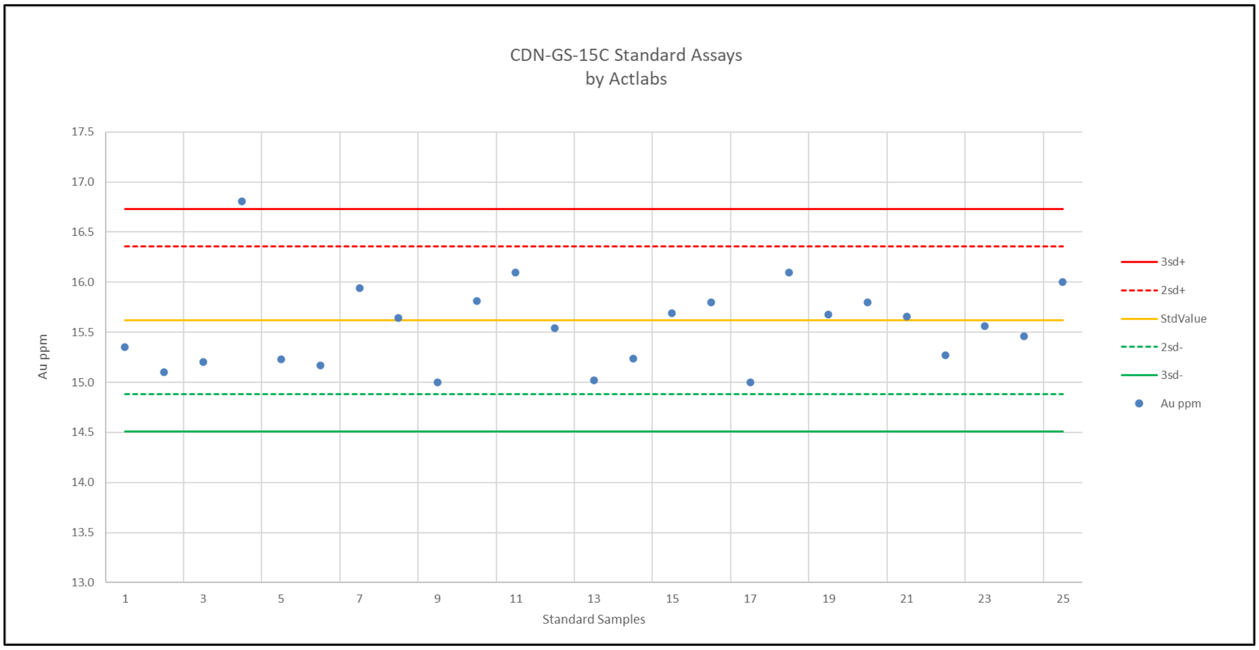
Source: *Omai (2025)*

FIGURE 11.3 PERFORMANCE OF CDN-GS-5Y CRM FOR AU AT ACTLABS



Source: *Omai (2025)*

Figure 11.4 Performance of CDN-GS-15C CRM for Au at Actlabs



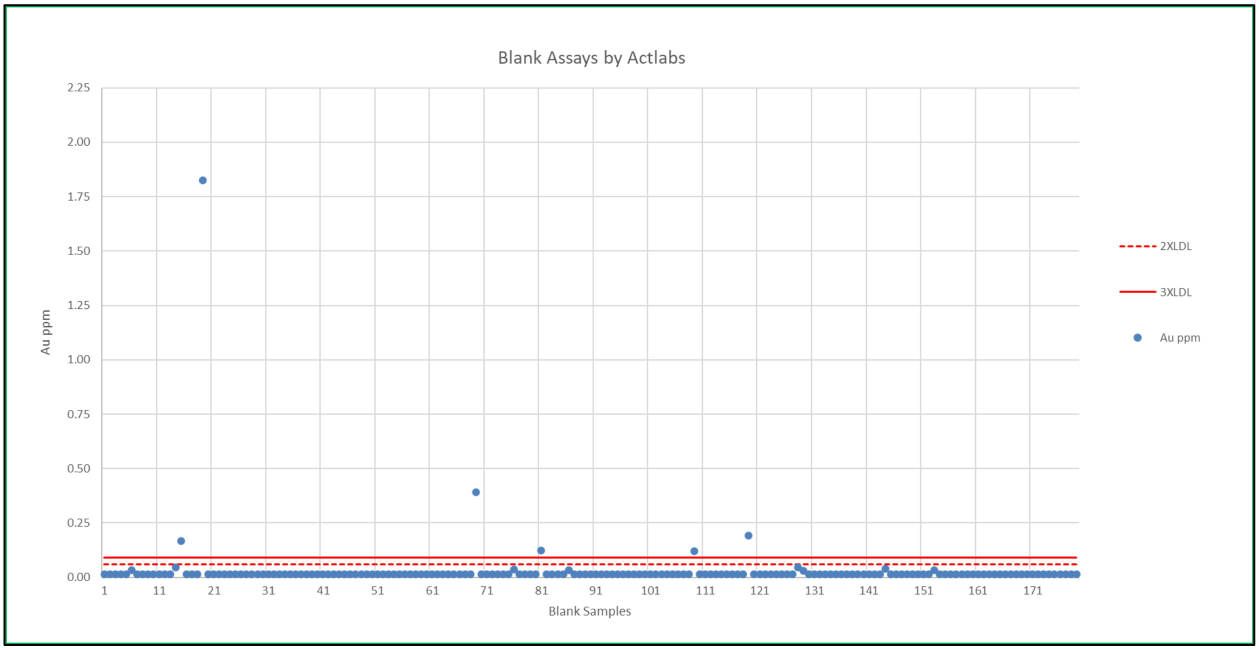
Source: *Omai (2025)*

11.4.4.2 Performance of Blanks at Actlabs

Four different blanks, made from quartered drill core comprised of barren sedimentary rock material, were used at the Project in 2024-2025: the Blank 12B, Blank 13B, Blank 54B and Blank IG. The blanks are inserted at a frequency of around one in 100 samples (1.0% of samples). All blank data for Au were graphed (Figure 11.5). If the assayed value in the certificate was indicated as being less than detection limit, the value was assigned the value of half the lower detection limit for data treatment purposes. An upper tolerance limit of three times the calculated standard deviation was set. There were 173 data points to examine.

All except six blank data points plot below the set tolerance limit (Figure 11.5), with the six failures not considered to be of material impact to the overall data. The Author does not consider contamination to be significant to the integrity of the 2024-2025 Actlabs drilling data.

FIGURE 11.5 PERFORMANCE OF BLANKS FOR AU AT ACTLABS

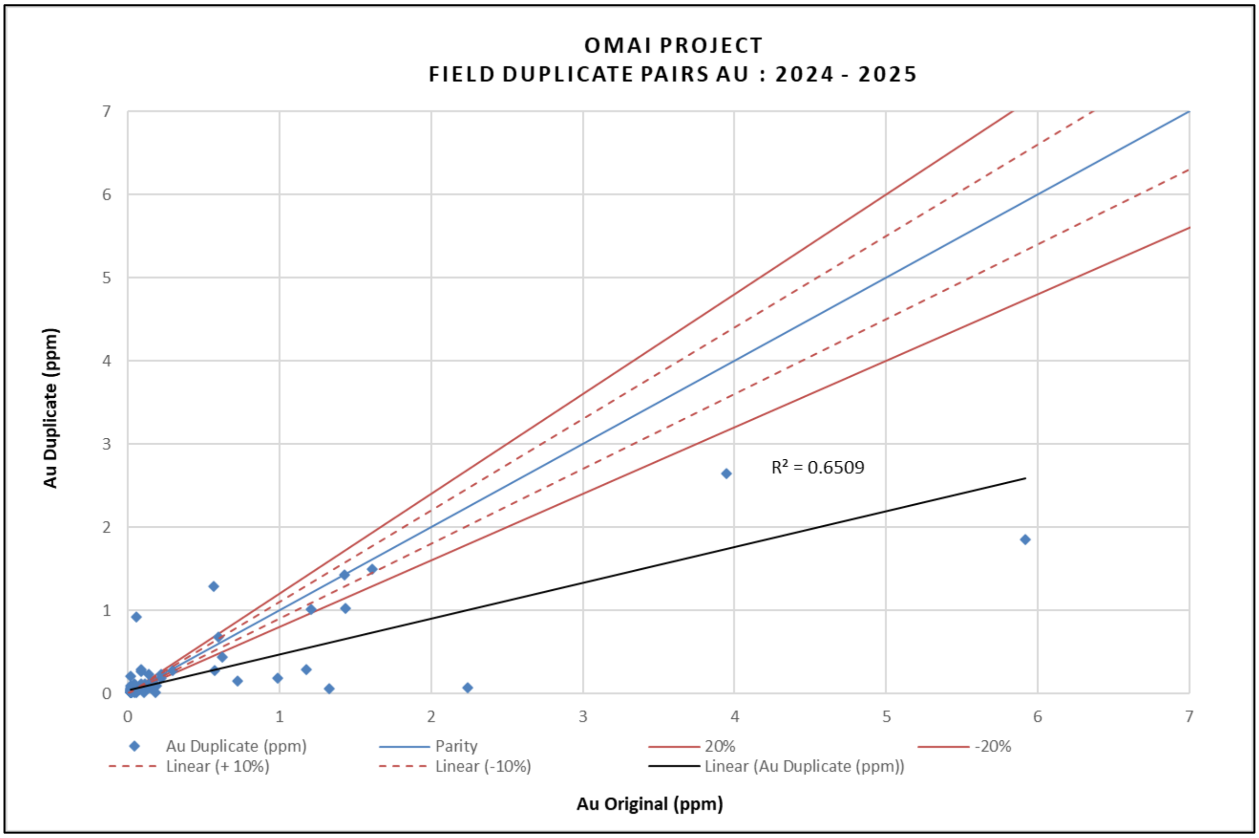


Source: *Omai Gold (2025)*

11.4.4.3 Performance of Duplicates at Actlabs

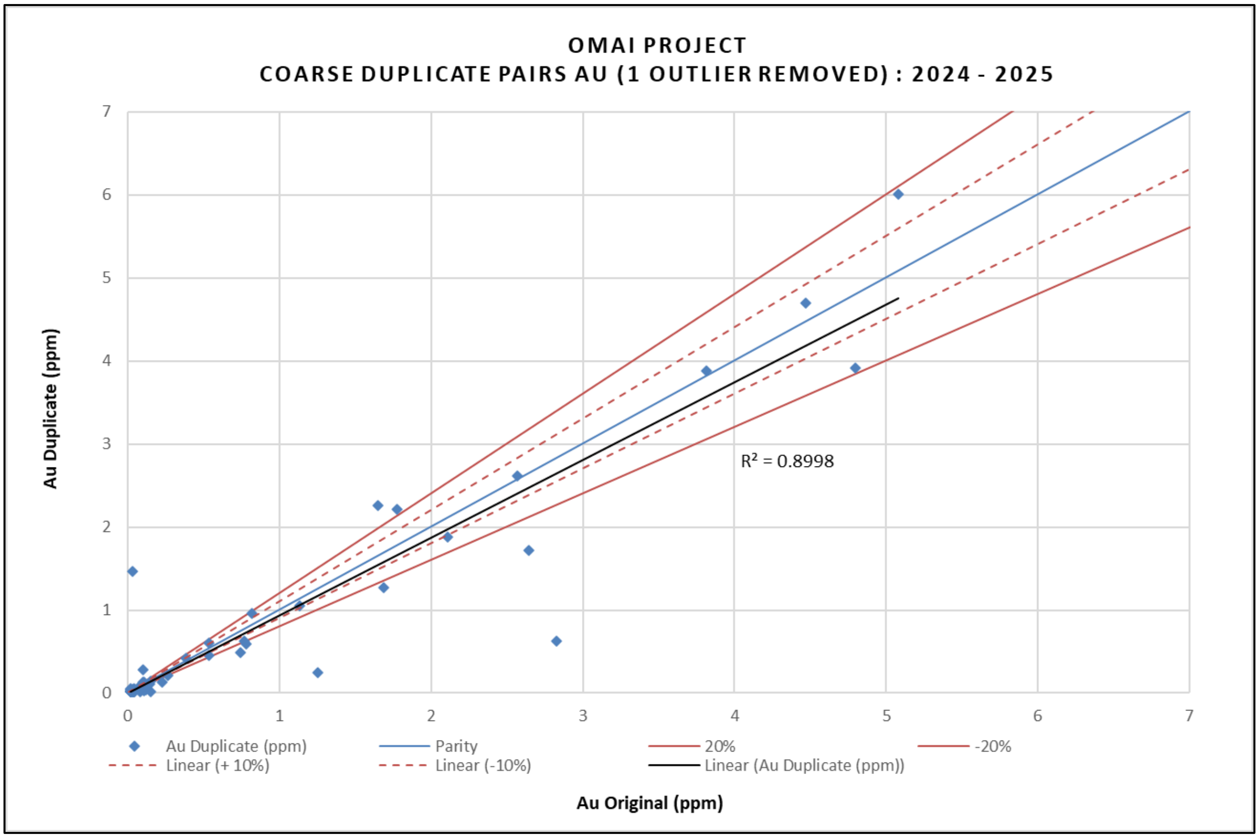
Field (N=149), coarse reject (N=166) and pulp duplicate (N=173) data for gold analyses carried out at Actlabs, were examined for the 2024-2025 drill program at the Omai Property. Scatter graphs were made by the Author to assess the gold data (Figures 11.6 to 11.8), revealing R^2 values of 0.6509, 0.8998 and 0.9493 for the field, coarse reject and pulp duplicate data, respectively. A nugget effect is evident, particularly in the field duplicate data; however, there is distinct improvement in precision from the field to pulp duplicate level and the data shows acceptable precision at all levels.

FIGURE 11.6 2024-2025 SCATTER PLOT OF FIELD DUPLICATES FOR AU AT ACTLABS



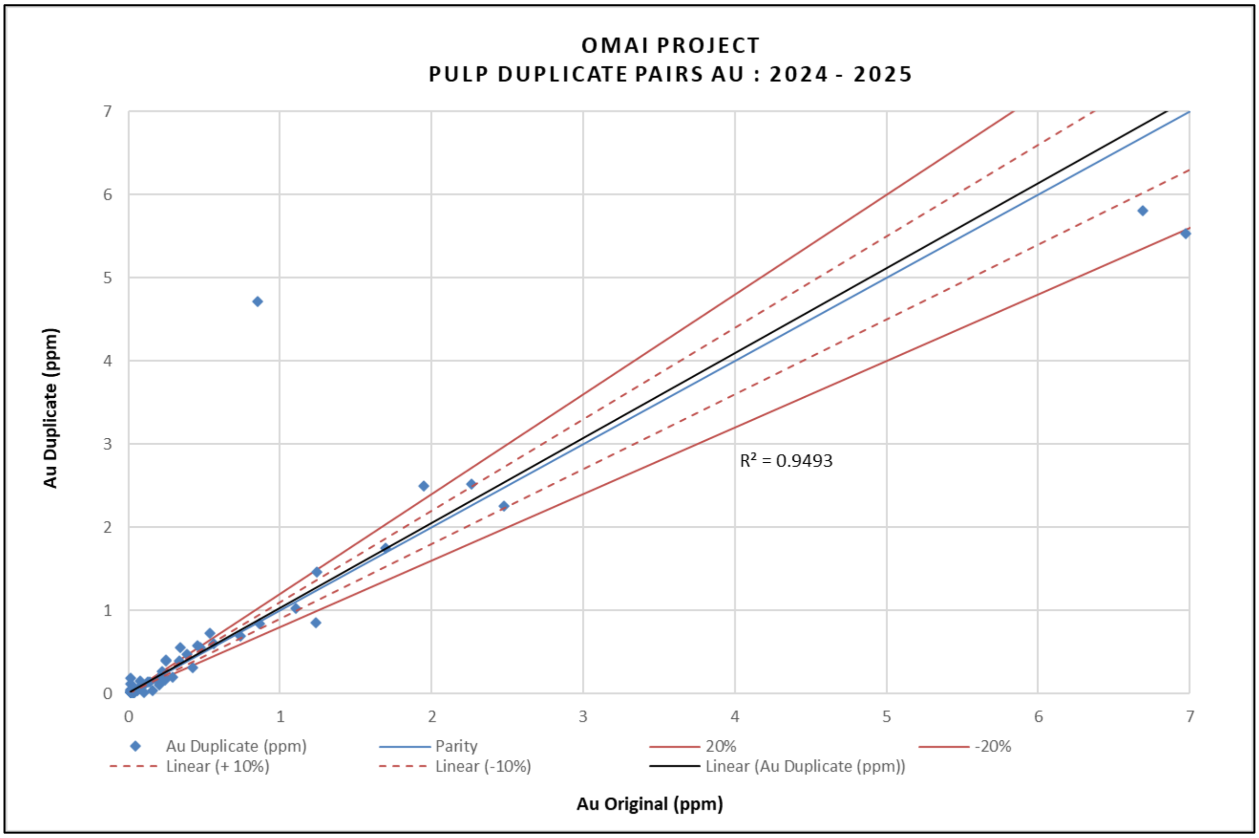
Source: *Omai (2025)*

FIGURE 11.7 2024-2025 SCATTER PLOT OF COARSE REJECT DUPLICATES FOR AU AT ACTLABS



Source: *Omai (2025)*

FIGURE 11.8 2024-2025 SCATTER PLOT OF PULP DUPLICATES FOR AU AT ACTLABS



Source: *Omai (2025)*

11.4.5 2024-2025 Drilling at the Omai Property – MSA Analyses

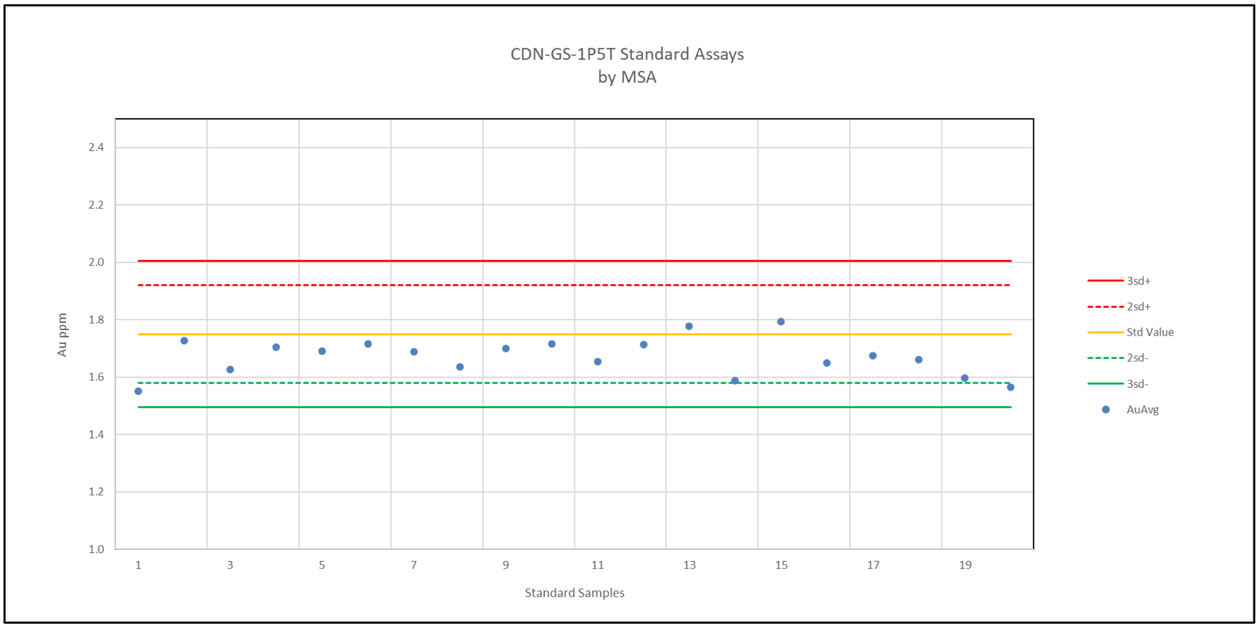
11.4.5.1 Performance of Certified Reference Materials at MSA

During the 2024 to 2025 drilling program at the Project, some samples were sent to MSA for analysis. For samples sent to MSA, CRMs were inserted at a frequency of ~1 in 90 samples (1.1% of samples). A total of 26 CRM results were evaluated and two gold CRMs, purchased from CDN Resource Laboratories Ltd. of Langley, BC, were used throughout this period. The CRMs used were: CDN-GS-1P5T and CDN-GS-5Y, each of which are certified for gold. Criteria for assessing CRM performance are described in Section 11.4.1.1.

A total of 20 CDN-GS-1P5T samples and six CDN-GS-5Y samples were evaluated for the 2024-2025 analyses performed at MSA. There were no failures recorded for the CDN-GS-1P5T CRM and a total of four +3SD failures for the CDN-GS-5Y CRM, giving an overall failure rate of around 15%. Results for the 2024-2025 gold CRMs are presented in Figures 11.9 and 11.10.

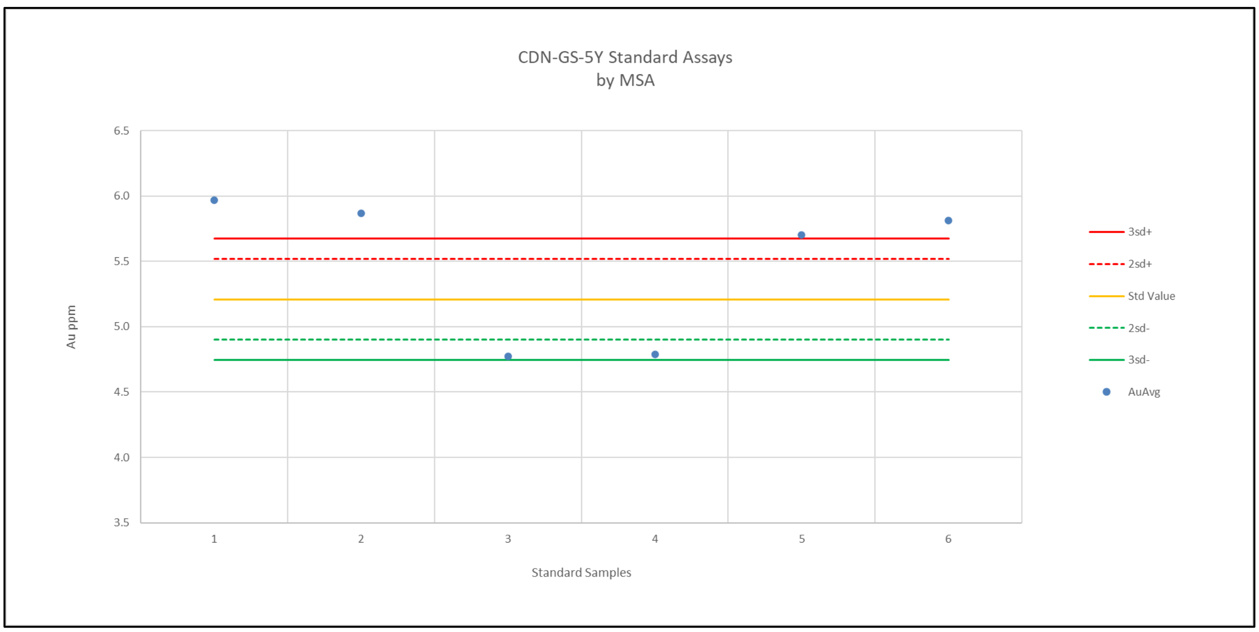
The Author considers that the CDN-GS-1P5T CRM results demonstrate acceptable accuracy in the Omai Property 2024-2025 data, and that the high percentage of CDN-GS-5Y failures may warrant follow up with MSA to ensure any issues are resolved. It is also recommended to increase the CRM insertion rate to one in 25 samples.

FIGURE 11.9 PERFORMANCE OF CDN-GS-1P5T CRM FOR AU AT MSA



Source: *Omai (2025)*

FIGURE 11.10 PERFORMANCE OF CDN-GS-5Y CRM FOR AU AT MSA



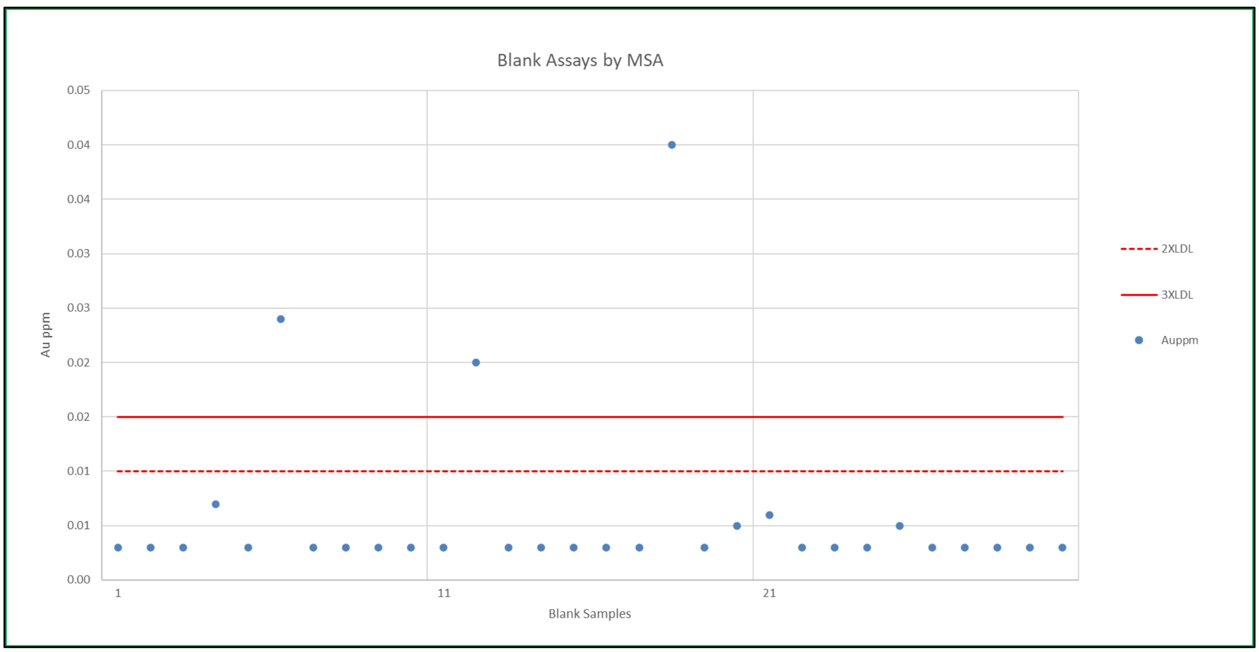
Source: *Omai (2025)*

11.4.5.2 Performance of Blanks at MSA

The Blank 54B, made from quartered drill core composed of barren sedimentary rock material, was used to monitor contamination in samples sent to MSA at the Project in 2024-2025. The blanks are inserted at a frequency of around one in 80 samples (1.3% of samples). All blank data for Au were graphed (Figure 11.11). If the assayed value in the certificate was indicated as being less than detection limit, the value was assigned the value of half the lower detection limit for data treatment purposes. An upper tolerance limit of three times the calculated standard deviation was set. There were 30 data points to examine.

The majority of blanks data points plot below the set tolerance limit (Figure 11.11), with the three slight failures not considered to be of material impact to the overall data. The Author does not consider contamination to be significant to the integrity of the 2024-2025 MSA drilling data.

FIGURE 11.11 PERFORMANCE OF BLANKS FOR AU AT MSA

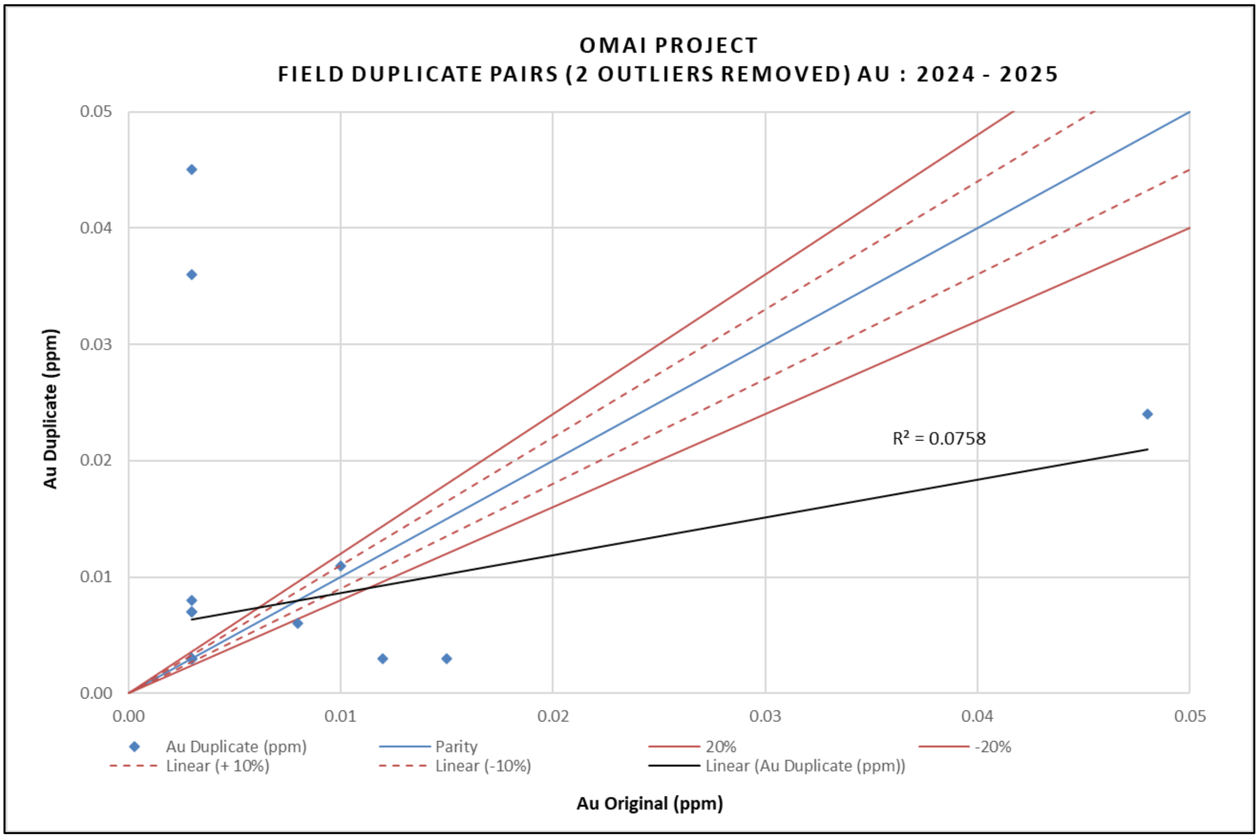


Source: *Omai (2025)*

11.4.5.3 Performance of Duplicates at MSA

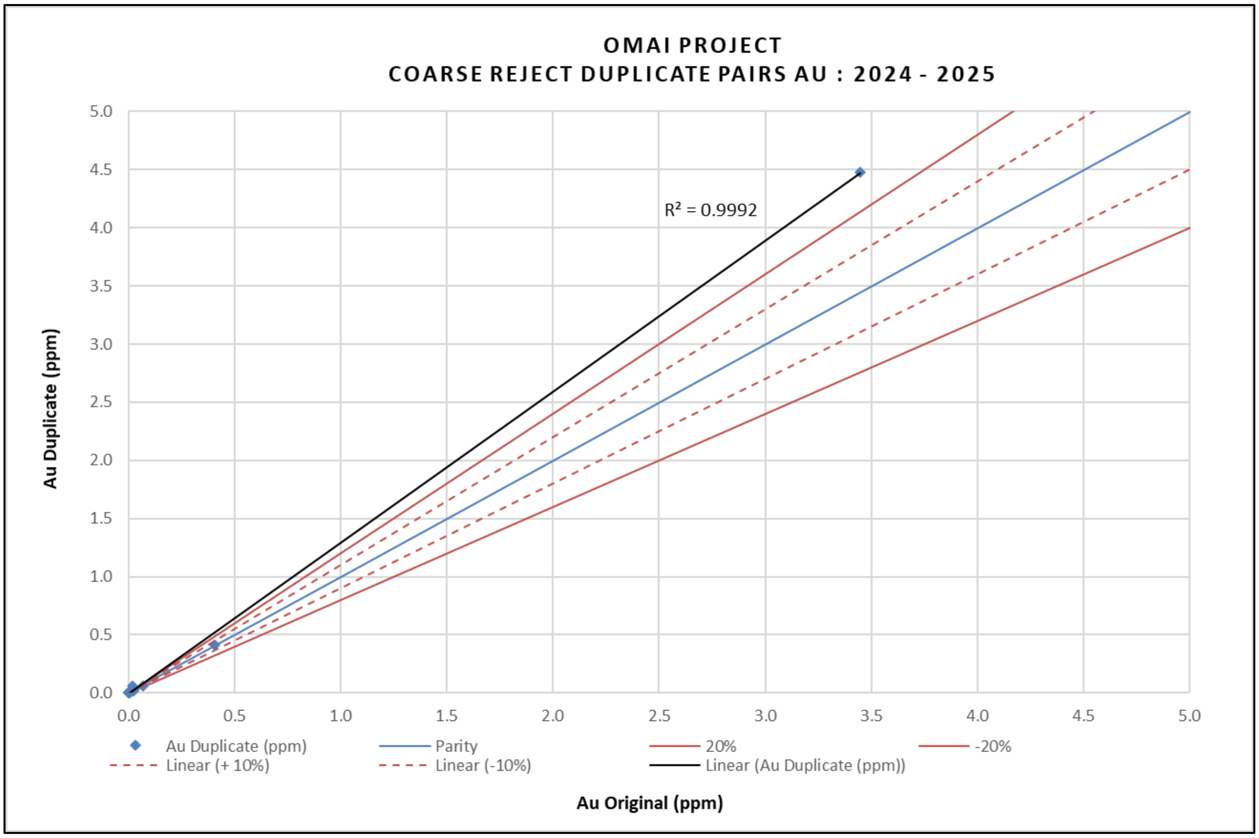
Field (N=30), coarse reject (N=31) and pulp duplicate (N=31) data for gold were examined for the 2024-2025 samples sent to MSA for analysis. Scatter graphs were made by the Author to assess the gold data (Figures 11.12 to 11.14), revealing R^2 values of 0.0758, 0.9992 and 0.8979 for the field, coarse reject and pulp duplicate data, respectively. A nugget effect is evident, particularly in the field duplicate data; however, there is distinct improvement in precision from the field to pulp duplicate level and the data shows acceptable precision at all levels.

FIGURE 11.12 2024-2025 SCATTER PLOT OF FIELD DUPLICATES FOR AU AT MSA



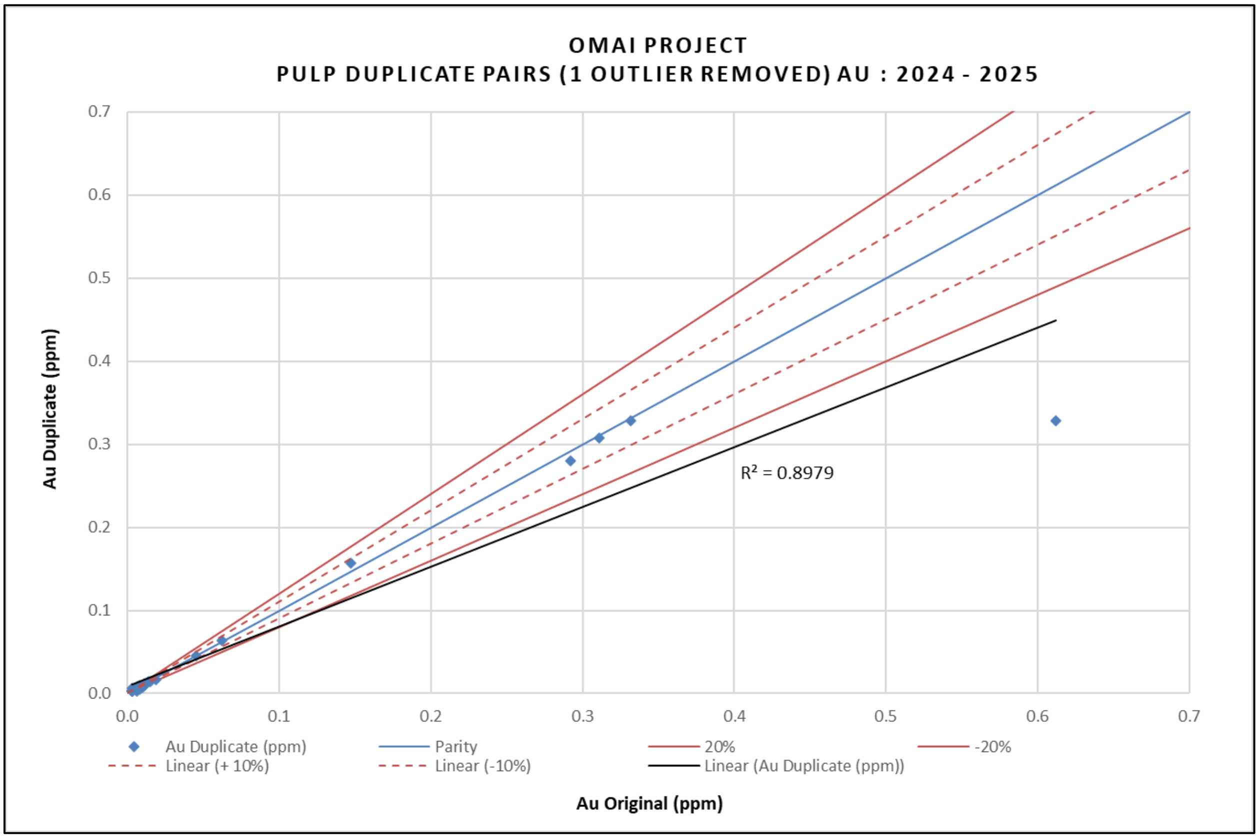
Source: *Omai (2025)*

FIGURE 11.13 2024-2025 SCATTER PLOT OF COARSE REJECT DUPLICATES FOR AU AT MSA



Source: *Omai (2025)*

FIGURE 11.14 2024-2025 SCATTER PLOT OF PULP DUPLICATES FOR AU AT MSA



Source: *Omai (2025)*

11.5 CONCLUSION

Omai Gold has implemented and monitored a thorough QA/QC program for the drilling undertaken at the Omai Property. Examination of QA/QC results for all recent sampling indicates no material issues with accuracy, contamination, or laboratory precision in the data.

It is the opinion of the Author that sample preparation, security, and analytical procedures for the Omai Project are adequate for the purposes of the Mineral Resource Estimate in this Report.

12.0 DATA VERIFICATION

12.1 DRILL HOLE DATABASE VERIFICATION

12.1.1 January 2022 Assay Verification

The Authors conducted verification of the Wenot Deposit drill hole assay data for gold, by comparison of the database entries with assay certificates, downloaded directly to the Authors from Actlabs' online Secure File Transfer Protocol system. Assay certificates were downloaded in Microsoft Excel spreadsheet file (.xls) format.

Assay data from 2020 through 2021 were verified for the Wenot Deposit by the Authors. Approximately 71% (6,833 out of 9,596 samples) of the entire database was verified for gold.

Several errors were encountered during verification of the Wenot Deposit database, which were subsequently corrected in the database.

12.1.2 November 2022 Assay Verification

Verification of the Property assay database was again completed by the Authors in November 2022. Newly imported assay data were checked for gold, by comparison of the database entries with assay certificates, provided directly to the Authors from Actlabs. Assay certificates were provided in Microsoft Excel spreadsheet file (.xls) and Portable Document Format (.pdf) format direct from Actlabs.

Assay data from 2021 through 2022 were verified for the Wenot and Gilt Creek Deposits by the Authors. Approximately 70% (3,682 of 5,288 samples) of the recently updated assay data were verified for gold. Very few minor discrepancies were encountered during the verification, which were of no material impact to the Mineral Resource Estimate data.

12.1.3 January 2024 Assay Verification

Verification of the Property assay database was again conducted by the Authors in January 2024. Newly imported assay data were checked for gold, by comparison of the database entries with assay certificates, provided directly to the Authors from Actlabs and MSA. Assay certificates were provided in Microsoft Excel spreadsheet file (.xls) and Portable Document Format (.pdf) format direct from the labs.

Assay data from 2023 were verified for the Wenot Deposit by the Authors. Approximately 91% (2,802 of 3,072 samples) of the recently updated assay data was verified for gold. Very few minor discrepancies were encountered during the verification, which were of no material impact to the Mineral Resource Estimate data.

12.1.4 August 2025 Assay Verification

Verification of the Property assay database was again conducted by the Authors in August 2025. Newly imported assay data were checked for gold, by comparison of the database entries with assay certificates, provided directly to the Authors from Actlabs. Assay certificates were provided in Portable Document Format (.pdf) format direct from the labs.

Assay data from 2024 and 2025 were verified by the Authors. Approximately 16% (3,010 of 18,635 samples) of all recently updated assay data, and 10% (275 of 2,678 samples) of the constrained data, were verified for gold. Very few minor discrepancies were encountered during the verification, which were of no material impact to the Mineral Resource Estimate data.

12.1.5 Drill Hole Data Verification

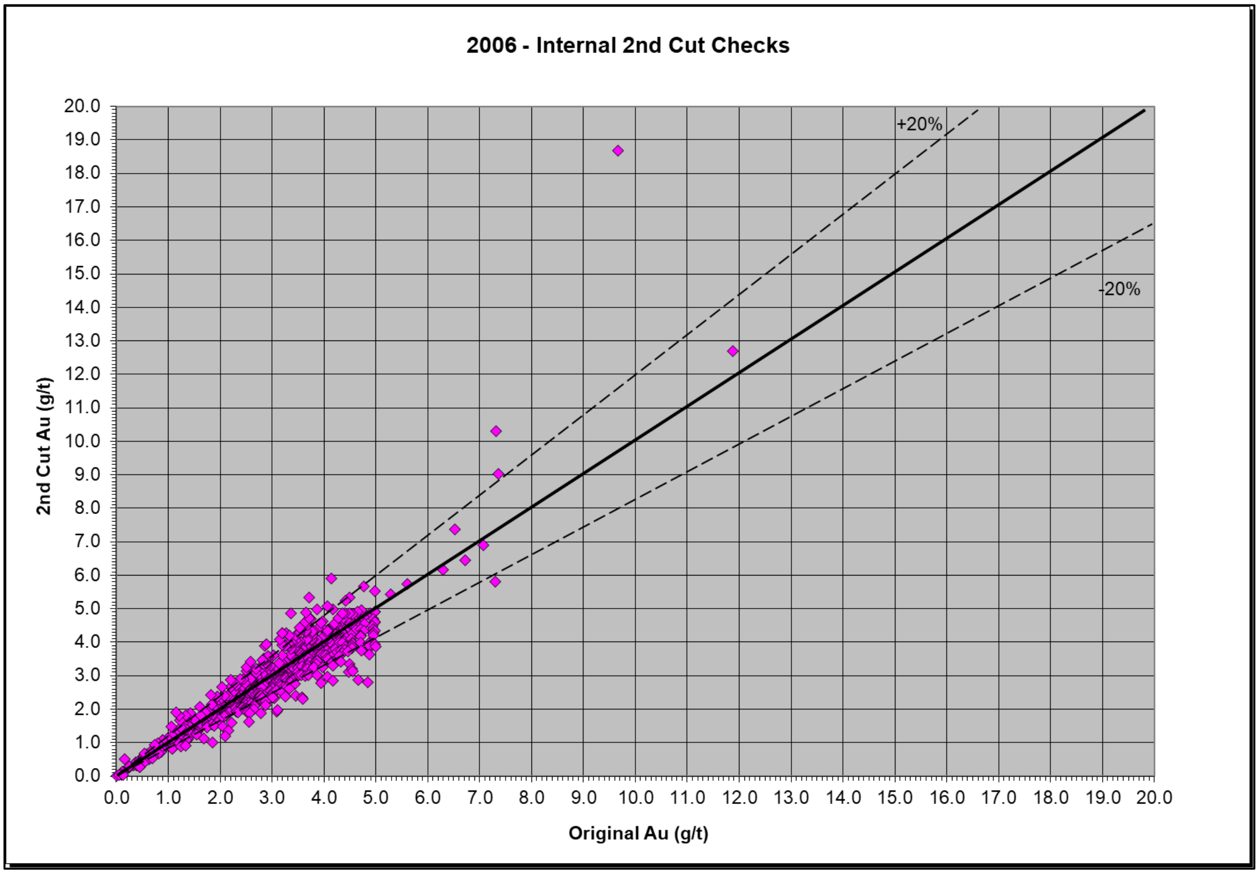
12.1.5.1 Gilt Creek Deposit Historical Drill Core Data

Mahdia Gold Corp's 2012 Technical Report on the Omai Property describes the state of the historical drill core storage as *"in varying states of disorganization and disruption due to deteriorating drill core boxes, and from looters seeking pieces of visible gold from remnant drill core"*. Mahdia Gold Corp consequently undertook a forensic drill core organization, re-logging and re-sampling (¼-core) program by an experienced geologist and four technicians. Drill core for which location and identification was confidently known, were rehabilitated and kept in storage, and drill core without a high level of location/identification confidence were discarded. It is with this rehabilitated drill core that Omai Gold have undertaken their own re-logging and re-sampling program, and from which the Authors have undertaken independent verification sampling.

The data verified for the Gilt Creek Deposit incorporates a subset of the total available data and only contains drill holes that penetrate below the mafic sill under the Fennel Pit. The 2012 geological logging of the Mahdia Gold 12FED01 drill hole was poor. Not all the drill core survived and available drill core was re-logged in 2020 by Omai Gold. Geology in this dataset is a combination of the two data sources. In 2020, surviving drill core above the sill in drill holes OMU-39 and 12FED01, which had previously not been assayed, was sampled as half-drill core.

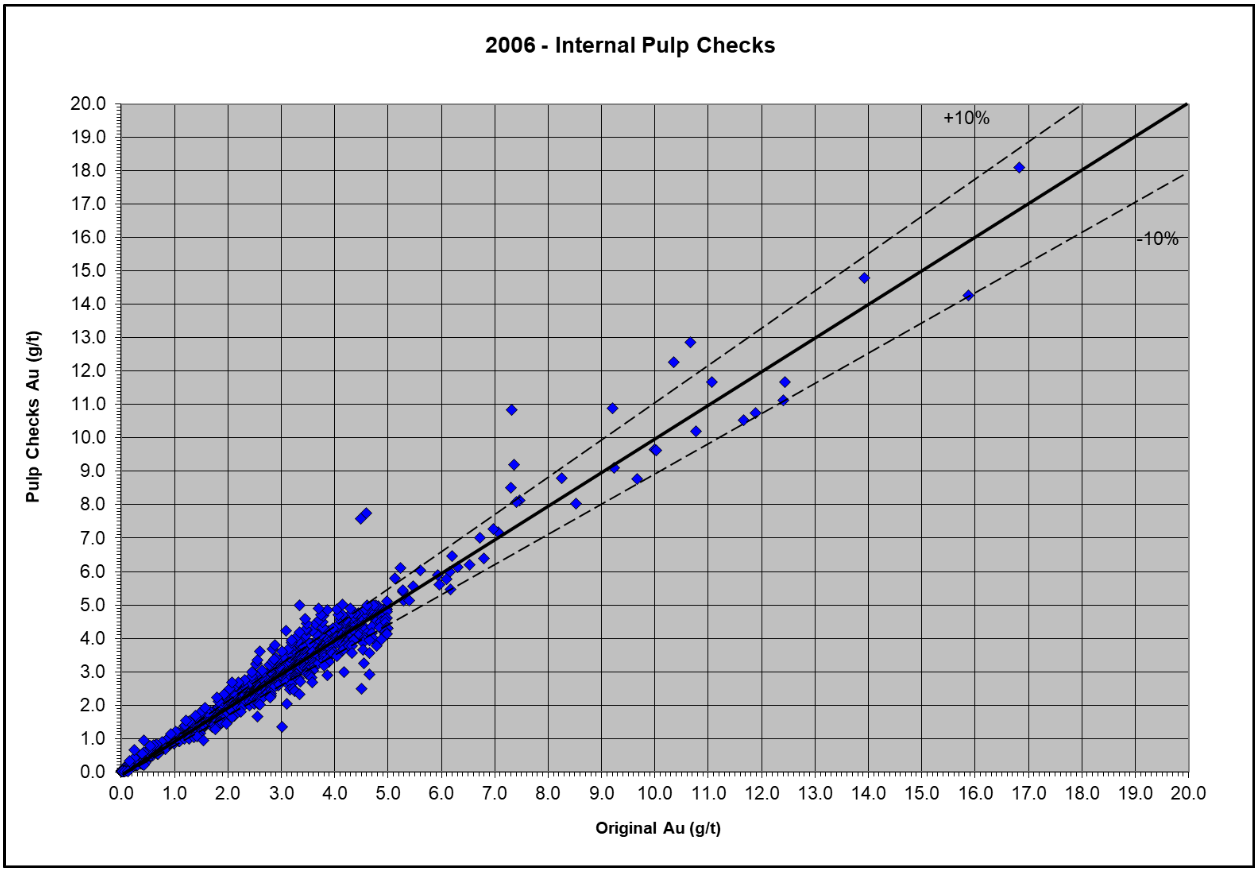
The Authors reviewed the QA/QC data provided for the original sampling and consider the data to demonstrate acceptable accuracy and precision, with no evidence of material contamination. A total of 257 CRMs were reviewed, for nine different CRM types, and a failure rate of 9% was noted. There were 259 blank samples in the dataset and no evidence of contamination was indicated. Internal coarse reject and pulp duplicate data were reviewed and reproducibility at these levels appears to be impacted by nugget effect, though at an expected level (Figures 12.1 and 12.2).

FIGURE 12.1 2006 SCATTER PLOT OF INTERNAL REJECT DUPLICATES FOR AU



Source: *Omai Gold (2022)*

FIGURE 12.2 2006 SCATTER PLOT OF INTERNAL PULP DUPLICATES FOR AU



Source: *Omai Gold (2022)*

The Authors completed verification of select historical Gilt Creek drill hole data included in the database (representing 11.3% of the constrained historical data) against the original "From-To" intervals, lithology descriptions, assay values and down-hole deviation measurements in the original drill logs. A few minor errors, of no material impact to the Mineral Resource Estimate, were observed. It should be noted that original assays included in this dataset were performed at the on-site lab of the operating mine. Although standard industry practice for an operating mine, these assays were not performed by an independent laboratory.

12.1.5.2 Drill Hole Data Validation

The Authors also validated the Mineral Resource database in GEMS™ by checking for inconsistencies in analytical units, duplicate entries, interval, length, or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate drill hole collar locations, survey and missing interval and coordinate fields. A few errors were identified and corrected in the database.

12.2 P&E SITE VISIT AND INDEPENDENT SAMPLING

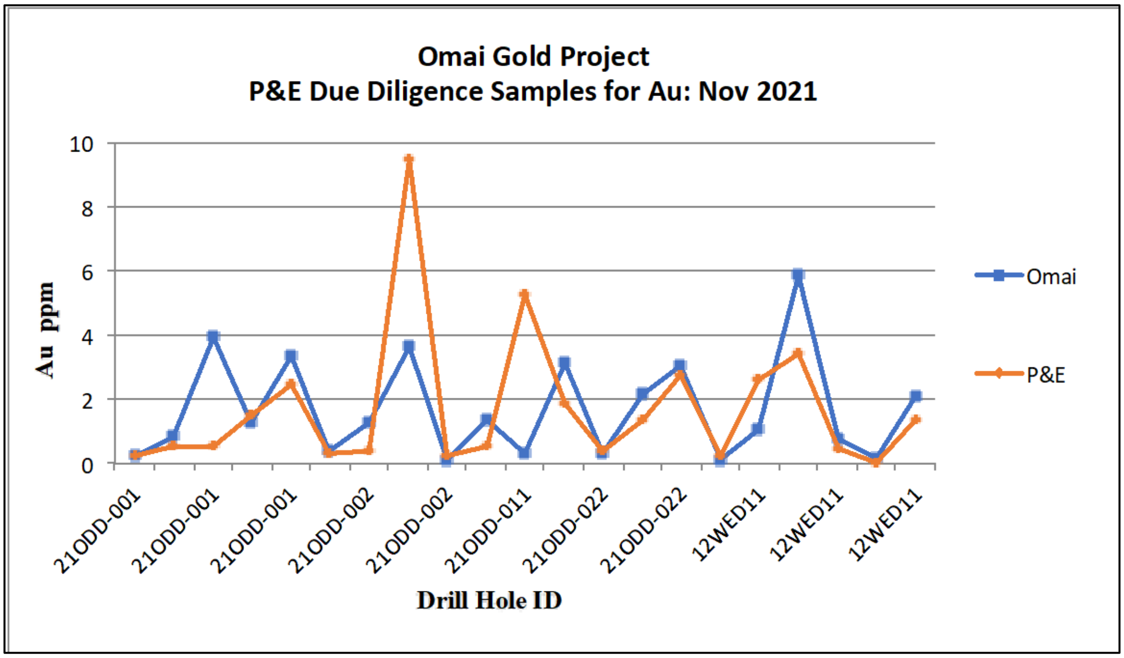
The Omai Property was visited by Mr. Antoine Yassa, P.Geo., of P&E, from November 2 to 4, 2021, and June 25 to 28, 2022, and by Mr. David Burga, P.Geo., of P&E, from January 30 to 31, 2024, and again by Mr. Yassa from June 19 to 20, 2025, for the purpose of completing a site visit and conducting independent drill core sampling. During the site visits, Messrs. Yassa and Burga undertook the following verification procedures:

- Review of logging facilities;
- Review of drill core and sample storage facilities;
- Discussions and review of sampling procedures, drill core recovery and sample chain of custody;
- Discussions and review of QA/QC procedures;
- Review quality of lithological logging and mapping;
- Review of data entry procedures;
- Review of downhole surveying, including methods, instruments, frequency and collar checks;
- Review and location verification of new and old casings (except for Fennel pit collars, which are covered by hundreds of feet of water); and
- Review of maps and cross-sections and UTM coordinates Datum.

Mr. Yassa collected 21 drill core samples from five diamond drill holes during the November 2021 site visit, 37 drill core samples from six diamond drill holes during the June 2022 site visit, and 18 drill core samples from six diamond drill holes during the June 2025 site visit. Mr. Burga collected 15 drill core samples from eight diamond drill holes during the January 2024 site visit. Samples were selected from drill holes completed in 2012, 2021, 2022, 2023, 2024 and 2025. Samples over a range of grades were selected from the stored drill core. Samples were collected by taking a quarter drill core, with the other quarter drill core remaining in the drill core box. Individual samples were placed in plastic bags with a uniquely numbered tag, after which all samples were collectively placed in a larger bag and delivered by Mr. Yassa to MSA Laboratories ("MSA") in Georgetown, Guyana (2021 and 2022) and by Mr. Burga and Mr. Yassa to Actlabs in Georgetown, Guyana (2024 and 2025). Actlabs shipped the samples from Georgetown to their lab in Ancaster, Ontario, Canada, for analysis.

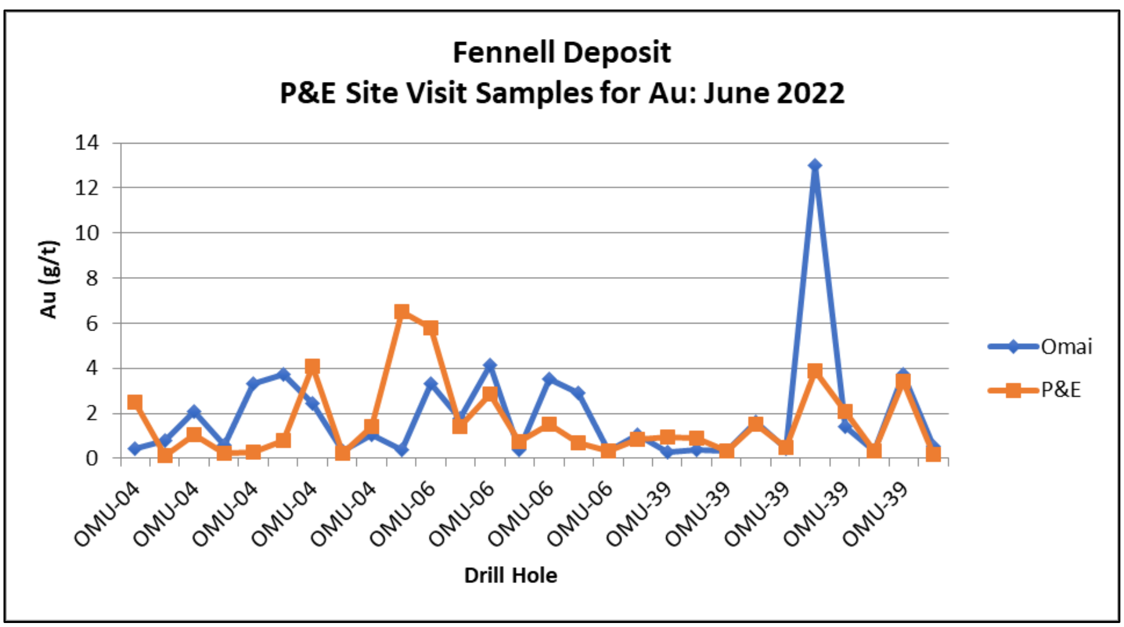
Samples at both MSA and Actlabs were analysed for gold by fire assay with atomic absorption finish. Overlimit samples > 3.0 g/t were further analysed by fire assay with gravimetric finish. MSA is independent of Omai Gold and P&E, and maintains a quality system that complies with the requirements for the International Standards ISO 17025 and ISO 9001. Actlabs is independent of Omai Gold and P&E and maintains a Quality System that is accredited to international quality standards through ISO/IEC 17025:2017 and ISO 9001:2015. Results of the Omai Property site visit verification samples for gold are presented in Figure 12.3 to Figure 12.7.

FIGURE 12.3 RESULTS OF NOVEMBER 2021 AU VERIFICATION SAMPLING BY AUTHORS



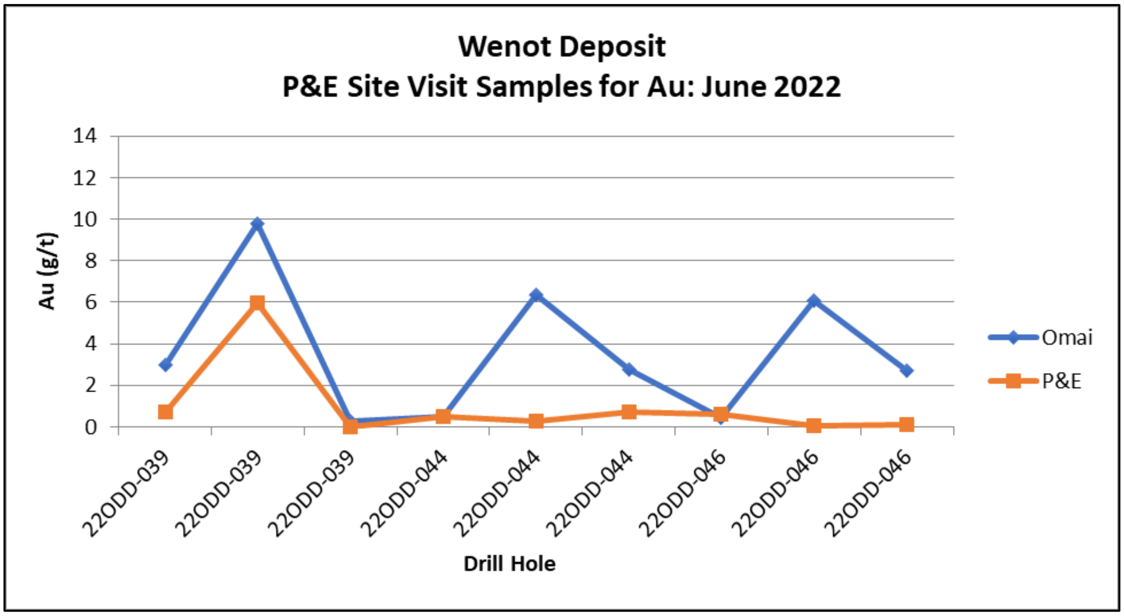
Source: *P&E (2021)*

FIGURE 12.4 RESULTS OF JUNE 2022 AU FENNEL VERIFICATION SAMPLING BY AUTHORS



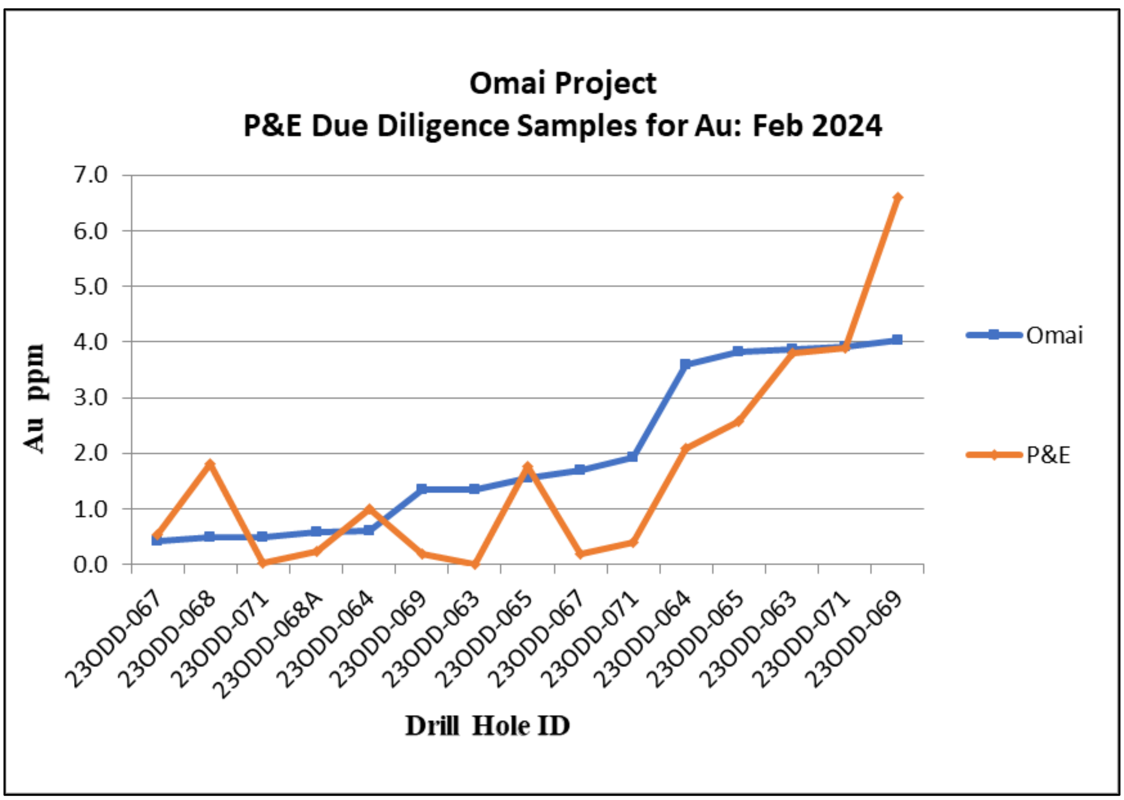
Source: *P&E (2022)*

FIGURE 12.5 RESULTS OF JUNE 2022 AU WENOT VERIFICATION SAMPLING BY AUTHORS



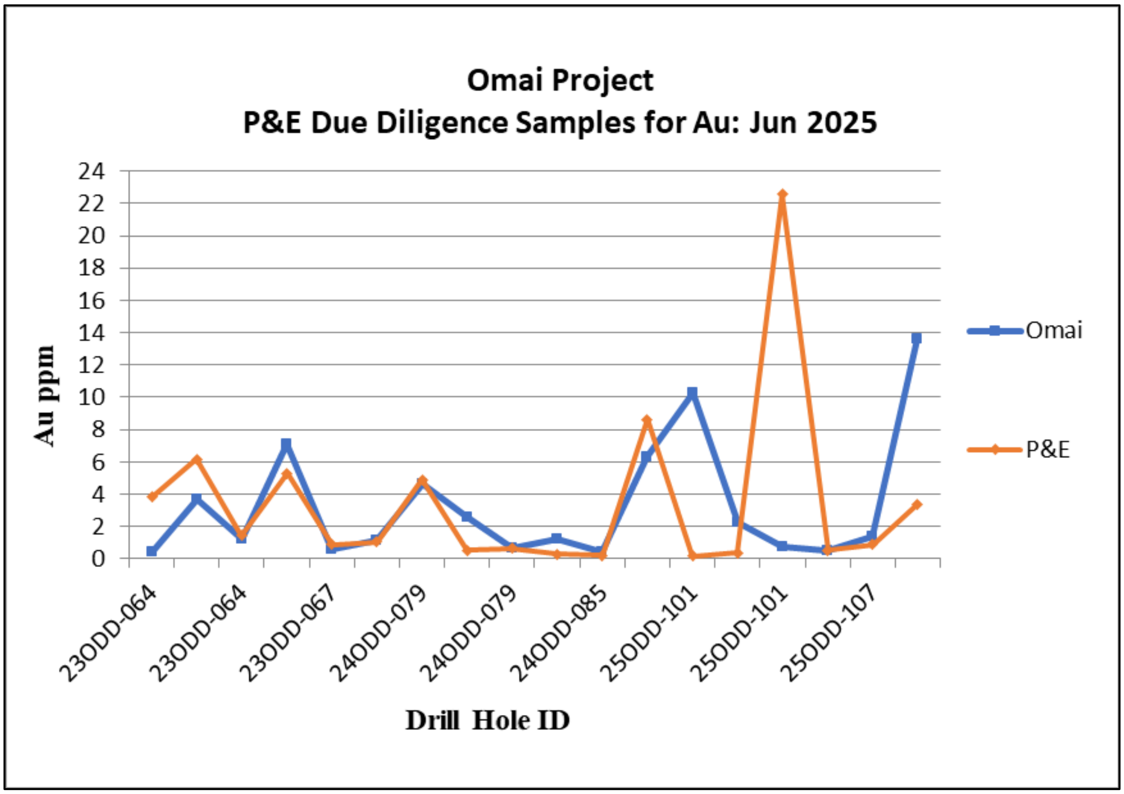
Source: *P&E (2022)*

FIGURE 12.6 RESULTS OF JANUARY 2024 AU WENOT VERIFICATION SAMPLING BY AUTHORS



Source: *P&E (2024)*

FIGURE 12.7 RESULTS OF JUNE 2025 AU VERIFICATION SAMPLING BY AUTHORS



Source: *P&E (2025)*

12.3 CONCLUSIONS

Verification of the Omai Project data, used for the current Mineral Resource Estimate, has been undertaken by the Authors, including multiple site visits, due diligence sampling, verification of drill hole assay data from electronic assay files obtained directly from the assay laboratories, and assessment of the available QA/QC data. The Authors consider that there is acceptable correlation between the gold assay values in Omai Gold's database and the independent verification samples collected and analysed at MSA and Actlabs. The Authors also consider that sufficient verification of the Property data has been undertaken and that the supplied data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The following is a revised version of Section 13 from 2024 updated MRE and PEA Report of the Omai Gold Property by P&E (2024).

13.1 BACKGROUND

Omai Gold Mines Limited (OGML) operated from late 1993 to 2005. Gold-containing mineralized material originated from three sources – the Gilt Creek (formerly Fennel) and Wenot open pits and from the alluvial deposits located down gradient from the pit surfaces. The pit-sourced material was composed of soft saprolite and laterite near surface, and hard andesite, quartz diorite and rhyolite below. The ratio of soft to hard material varied over the operating years; the hard rock tonnage greatly exceeded that of soft material.

Processing rates ranged up to 24,000 tpd depending on mineralized material types and processing plant configuration, and capacity which was at a pinnacle in later years of operations. Nominally, the processing capacity was 20,000 tpd in the final years of operations. Total mineralized material processed over the 12 OGML years exceeded 80 Mt at a grade of 1.50 g/t Au. Gold production (as 90% gold doré) reached 1,000 ounces per day.

The OGML operation was in a semi-remote location in Guyana with an OGML-maintained a public 110 km road from Linden to a company-owned ferry crossing of the wide Essequibo River. The road was used for fuel, chemicals and freight shipment and worker access by bus. There was also a connection by air from the capital city, Georgetown using a 9-seat twin-engine aircraft for visitors, and for transport of the doré gold product. The site infrastructure included on-site accommodation, food and recreation, and a 15-unit, 47 MW diesel power plant.

13.2 HISTORICAL METALLURGICAL PROCESS

A comprehensive metallurgical test program had been undertaken at Lakefield Research in 1990 on a significant amount of drill core samples. Composites were prepared to represent 39 drill hole composites. The drilling location represented by the composites is unknown, but could be assumed to generally represent both Wenot and Gilt Creek pit mineral resources. There were four hard rock composites and three "soft rock" (saprolite) composites. Important analyses of these composites are summarized in Table 13.1.

TABLE 13.1
ANALYSES OF 1990 OMAI DRILL CORE SAMPLES

1990 Drill Core Composites	Gold (g/t)	Sulphur (%)	Copper (%)
Alluvial	2.41	0.03	0.008
Diorite	1.62	0.37	0.002
Hornblende	0.42	0.43	0.012
Andesite	0.63	0.46	0.009
Saprolite -1	1.73	0.01	0.012

TABLE 13.1 ANALYSES OF 1990 OMAI DRILL CORE SAMPLES			
1990 Drill Core Composites	**Gold (g/t)**	**Sulphur (%)**	**Copper (%)**
Saprolite -2	1.96	0.03	0.011
Saprolite -3	1.54	0.02	0.022

As indicated in Table 13.1, the gold content of the samples was determined to be modest. Separate gold analyses of +150M (Mesh) and -150M samples of each composite indicated a significant gold enhancement in the coarse fraction. The sulphur and copper contents were low. These factors suggested gravity concentration as a primary gold recovery step, that oxygen might not be required for leaching, and that cyanide consumption would be low in a standard leaching process. No "preg robbing" (collection of gold by organic carbon) was observed in the test results.

Grinding tests indicated that the Bond Work Index was very high for the hard-rock composites of 19 to 25 kWh/t. As anticipated, the Work Index was very low (~6 kWh/t) for saprolite.

Gravity concentration was examined for diorite and saprolite composites, and a substantial proportion of gold (~30%) was achieved in a high-grade product.

A series of standard, 48-hour cyanide leach tests were performed on each composite, with the effect of pre-grinding of the samples to up to 90% - 200M. The results generally indicated a high gold extraction, from 92 to 97%, on the hard rock samples and a small effect of grind size. The gold extraction from saprolite composite samples indicated high extraction, but at a slower rate than with the hard rock. This result may have indicated the presence of large gold particles in the saprolite. Cyanide consumption was moderately low in the leaching of all samples (~<0.5 kg/t). Lime consumption was determined to be elevated in the leaching of alluvial and saprolite leaching tests.

Carbon-in-pulp testing, representing the recovery of the extracted gold liberated as a cyanide-complex in leaching, was also tested. The recovery of gold to carbon was high for all composites.

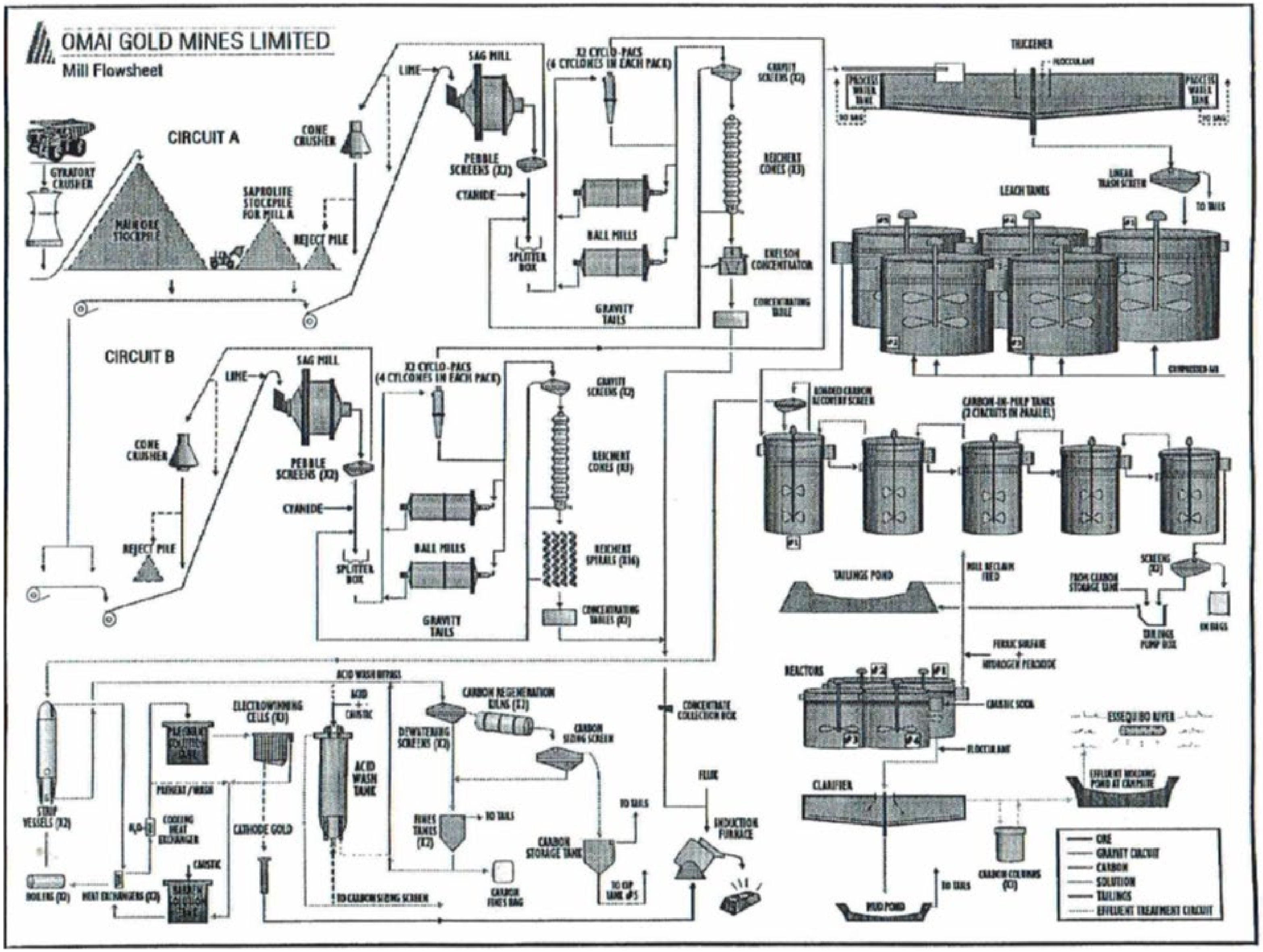
Flocculation and thickening tests indicated that reasonable performance could be anticipated in pre-leach thickening.

The 1990 Lakefield test results were undoubtedly used as a guide in the development of the historical OGML process flowsheet.

13.3 HISTORICAL PROCESS FLOWSHEET

The 1999 process flowsheet at Omai is shown in Figure 13.1. A significant later modification to this flowsheet was the introduction of a large cone crusher in advance of SAG milling. This was introduced to maintain the tonnage throughput following the diminishing of soft mineralized material sources.

FIGURE 13.1 OMAI GOLD MINES FLOWSHEET 1999



Source: *Canadian Mineral Processors (1999), Vickell, G., Challenges and Improvements in Milling at Omai Gold Mines.*

13.4 MINERALOGY

Limited mineralogical investigation reports were available on historical mineralized material. Reference was made to a 1999 Ph.D. study by G. Voicu at the University of Montreal[1], but this document was not available. Personal observations[2] and reports from process management during the latter years of operation, indicated that pyrrhotite-rich intersections were encountered in lower levels of the Fennel Pit and this adversely affected gold extraction.

13.5 HISTORICAL METALLURGICAL PARAMETERS, OMAI GOLD MINE

13.5.1 Crushing and Grinding

ROM mineralized material was crushed in a 54 by 74 inches (137 by 188 cm) gyratory crusher and discharged onto a 100,000-tonne stockpile that was actively blended by a large back-hoe. There were 2 grinding Sag-Ball Mill circuits as shown in Figure 13.1 above. The andesite rock was found to be very hard and abrasive with a Bond Work Index ranging from 26 to 32 kWh/t. Both SAG mill circuits included a cone crusher to manage pebble build-up.

13.5.2 Gravity Recovery

Approximately 30% of the gold was recovered by gravity techniques at Omai. A shaking table concentrate containing 70% gold was produced from spiral and Nelson concentrates as illustrated in Figure 13.2. Some large nuggets were reported to show up in process locations, e.g., cyclone underflow tanks.

FIGURE 13.2 GOLD CONCENTRATION ON SHAKING TABLE

Source: *G. Feasby Photograph (2003)*

[1] Voicu, (1999)
[2] G. Feasby, On-site during operations 2001 to 2005

13.5.3 Leaching and Gold Recovery

Historically, ground mineralized material was thickened and leached in a 5-tank series with a 14-hour retention time. Air was sparged into the first 3 tanks; cyanide levels were 200 to 300 mg/L and cyanide consumption was moderate at 1.0 kg/t. Lime consumption was also ~1 kg/t.

Gold was recovered in 5 carbon-in-pulp ("CIP") tanks. Overall gold recoveries ranged as high 93% in 2001 and 2004, 92% in 2002 and 2003.

13.5.4 Tailings Management

Tailings management at the historical Omai operation was a major focus, which was significantly enhanced following a dam failure of the No. 1 tailings embankment in 1995. Subsequent to this event, a large 200 ha state-of-the art tailings facility was built in 1996 and used to manage tailings and recycle tailings pond decant. Subsequently, tailings were deposited in the Wenot pit which was considered to have been mined out. Approximately 80% of mill water requirement was met with reclaimed tailings pond water. Excess pond water was passed through a water treatment plant before discharging via a diffuser into the Essequibo River. The treatment plant included both flocculation and peroxide capabilities. Peroxide was never used. Natural degradation of cyanide in tailings pond water was substantial - caused by elevated temperatures and intense sunlight.

13.6 METALLURGICAL TEST RECOMMENDATIONS

A revived Omai processing operation may be anticipated to record a modestly higher gold recovery. A newly identified mineralized resource associated with the Wenot Pit may be expected to be "free milling" with a significant proportion of the gold recovered by gravity concentration methods. A gravity circuit could be a combination of centrifuges (Nelson or Falcon) and shaking tables. The remaining gold in the gravity tails may be readily extractable by moderate leaching conditions. Gold recovery could be similar to historical OGML results at 92 to 93%. The historical recoveries represent a combination of the processing of Wenot, Fennel (Gilt Creek) and alluvial mineralized material.

Extensive metallurgical testing is needed in order to predict with confidence future gold recovery from the substantial Wenot Mineral Resources. Opportunities exist to improve flowsheet design as compared to historical Omai operations while maintaining a high gold recovery and minimizing capital and operating costs. The following are suggested components of metallurgical test program:

13.6.1 Mineralogical Investigations

Gold deportment mineralogical studies for the gold-bearing hard rock should be considered in order to fine-tune the design of a new processing flowsheet. As noted in 1999 by G. Voicu (Voicu 1999), the gold mineralization in the Wenot Deposit occurred primarily as native gold and tellurides. "Refractory gold" was also identified as inclusions in pyrite and pyrrhotite. Both gold tellurides and refractory gold could significantly affect gold extraction in a standard cyanide circuit.

At least two types of rock should be selected for gold deportment studies as well as host mineralogy definition.

13.6.2 Crushing and Grinding

The most significant process operating cost will be attributed to crushing and grinding – a relation to the anticipated high cost of generated electric power at the Omai site.

An extensive laboratory-based crushing and grinding test program can provide data that would assist in selecting the best comminution configuration for the “hard” rock. Options to the common SAG – ball mill combination include: (i) Three-stage crushing followed by two stage ball milling, and (ii) Two-stage crushing followed by high pressure grinding roll (“HPGR”) crushing followed by ball milling. Attrition grinding could be considered if mineralogical, froth flotation and leach performance studies indicate the need for very fine grinding.

The optimization of grind size for gravity concentration and for cyanide leaching conditions could be key parameters for grind investigations.

13.6.3 Gravity Concentration

Gravity recoverable gold (“GRG”) tests will be needed to be able to select the batch centrifugal concentration strategy, type and number of units, and flowsheet location. EGRG testing can also be performed; the EGRG test procedure determines gold recovery in three stages using a laboratory centrifugal concentrator to determine the gravity recoverable gold as it is liberated at finer grinding sizes. The tailings from each subsequent stage are re-ground and processed through the gravity concentrator. An EGRG test requires up to 100 kg of drill core material.

13.6.4 Cyanide Leaching

Carbon-in-leach (“CIL”) technology can be selected as an alternative to replace the carbon-in-pulp (“CIP”) technology in a new Omai process. The effect of grind size, cyanide concentration, oxidation requirements would be important variables to investigate. An alternative technology to carbon capture of gold in leach solutions could be studied and may not require a significant amount of testing. One alternative to the use of carbon could be countercurrent decantation (“CCD”) followed by Merrill Crowe gold precipitation with zinc from a clarified “pregnant” solution.

13.6.5 Sulphide Separation

Should a significant amount of gold be identified in mineralogical studies and leach residues as fine inclusions within pyrite and pyrrhotite, the production of a gold-rich sulphide concentrate could be considered. The concentrate could be produced by froth flotation in advance of cyanide leaching. The concentrate would be finely ground and subjected to intense cyanide (high NaCN concentration) leaching.

13.6.6 Physical and Chemical Slurry Testing

Pre-leaching thickening parameters should be determined. The optimization (% solids and viscosity) of leaching feed thickening is important for the design of a leaching circuit. Leached tails should also be subjected to thickening tests in order to select a design for a tailings thickener and a pumping array. “Dry stack” tailings deposition, which would include tailings filtration, may not be considered at Omai. Although residual cyanide destruction in tailings may not be necessary at Omai, the removal of suspended solids and pH modification may be required to meet Guyana discharge criteria.

13.6.7 Budget and Timeline

A comprehensive metallurgical test program should be completed for approximately US$500k, and depending on laboratory availability, take 4 to 5 months to complete. Except for the consideration of HPGR as a crushing-grinding component, bench-scale testwork should be adequate.

13.7 REASONABLE EXPECTATIONS FOR RENEWED PROCESSING AND RECOVERY

Based mostly on the historical Omai experience and available new Wenot Resource characterization, the following could be anticipated:

- Hard, abrasive, and unweathered mineralized rock will be encountered, particularly within the Gilt Creek intrusive-hosted deposit;
- A significant gravity-recoverable gold fraction, including some large gold particles, could be produced;
- Saprolite and laterite mineralized material can be co-processed with the hard rock provided viscosity of the slurry in thickening and leaching is well managed;
- The presence of “preg robbing” carbon should not be expected. CIP leaching could be preferred to traditional CIL;
- An alternative to the use of carbon – cyanide leaching followed by a CCD multi unit array and Merrill Crowe gold capture could be considered;
- Should a significant fraction (e.g., 5 to 10%) of the Wenot gold be locked in as fine inclusions in sulphides, a flotation-fine grinding-intense leaching process could be included in a new Omai flowsheet to increase overall recovery;

- Moderately high gold recoveries, in excess of 90% (as high as 93%), could be anticipated. The use of CIL leaching technology with air sparged into the primary leach tanks cold be considered. High purity oxygen should not be required; and

- HPGR could reduce crushing/grinding costs; the production of fine grinding and intense leaching of a sulphide concentrate could reduce “refractory” gold losses.

14.0 MINERAL RESOURCE ESTIMATES

14.1 WENOT DEPOSIT

14.1.1 Introduction

The purpose of this Technical Report section is to update the Mineral Resource Estimate with 2024-2025 drill holes and geological interpretations of the Wenot Gold Deposit.

The Mineral Resource Estimate presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and is estimated in conformity with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Estimation of Mineral Resource and Mineral Reserves Best Practice Guidelines" (November 2019) and reported using the definitions set out in the 2014 CIM Definition Standards on Mineral Resources and Mineral Reserves. Mineral Resources that are not converted to Mineral Reserves do not have demonstrated economic viability. Confidence in the estimate of Inferred Mineral Resource is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Mineral Resources may be affected by further infill and exploration drilling that may result in increases or decreases in subsequent Mineral Resource Estimates.

This Mineral Resource Estimate, based on information and data supplied by Omai Gold, was undertaken by Qualified Persons Yungang Wu, P.Geo., Antoine Yassa, P.Geo. and Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc. of Brampton, Ontario. All Qualified Persons are independent of Omai Gold as defined in NI 43-101.

The effective date of this Mineral Resource Estimate is August 25, 2025.

14.1.2 Previous Mineral Resource Estimate

The previous released Mineral Resource Estimate for the Wenot Deposit with an effective date of February 8, 2024, is presented in Table 14.1. This previous Mineral Resource Estimate is superseded by the Mineral Resource Estimate reported herein.

TABLE 14.1
WENOT PIT-CONSTRAINED MINERAL RESOURCE ESTIMATE EFFECTIVE FEBRUARY 8, 2024

Mineralization Type	Classification	Au Cut-off (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Alluvial	Indicated	0.25	1,643	1.06	55.9
	Inferred	0.25	125	1.07	4.3
Saprolite	Indicated	0.25	427	1.12	15.3
	Inferred	0.25	39	1.19	1.5
Transition	Indicated	0.35	487	1.04	16.3

TABLE 14.1 **WENOT PIT-CONSTRAINED MINERAL RESOURCE ESTIMATE EFFECTIVE FEBRUARY 8, 2024**					
Mineralization Type	**Classification**	**Au Cut-off (g/t)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
	Inferred	0.35	49	1.47	2.3
Fresh	Indicated	0.35	15,138	1.54	751.2
	Inferred	0.35	25,011	2.00	1,609.8
Total	**Indicated**	**0.25 + 0.35**	**17,696**	**1.47**	**838.7**
	Inferred	**0.25 + 0.35**	**25,223**	**2.00**	**1,617.9**

14.1.3 Database

All drilling and assay data were provided by Omai Gold in the form of Excel data files. The GEOVIA GEMS™ V6.8.4 database was compiled by the Authors for this Mineral Resource Estimate. Within the block model area of 303,855E to 306,805E and 601,085N to 602,060N, there are a total of 762 drill holes, totalling 123,066 m, of which 52 drill holes totalling 27,985 m were completed in 2024 and 2025, after the previous Mineral Resource Estimate. A total of 639 drill holes totalling 110,920 m intersected mineralized wireframes of this Mineral Resource Estimate (See Table 14.2). A drill hole plan is shown in Appendix A.

TABLE 14.2 **SUMMARY OF DRILL HOLE DATABASE WITHIN WENOT BLOCK MODEL AREA**				
Drill Year	**Number of Drill Holes***	**Drill Hole Length (m)**	**Number of Drill Holes Intersecting Wireframes**	**Length** of Drill Holes Intersecting Wireframes (m)**
2024-2025	52	27,985	48	27,822
Pre-2024	710	95,081	591	83,098
Total	**762**	**123,066**	**639**	**110,920**

Notes: ** Outside the block model area and un-assayed drill holes excluded.*
***Entire length of the drill hole.*

The database of the Wenot block model Area contains 63,679 Au assays. The basic gold raw assay statistics are presented in Table 14.3.

TABLE 14.3 AU ASSAY DATABASE STATISTICS OF DRILL HOLES IN WENOT BLOCK MODEL AREA		
Variable	**Au**	**Length**
Number of Samples	63,679	63,679
Minimum Value*	0.001	0.15
Maximum Value*	252.36	23.00
Mean*	0.38	1.80
Median*	0.02	1.50
Variance	5.29	0.61
Standard Deviation	2.30	0.78
Coefficient of Variation	5.98	0.44
Skewness	47.08	1.32
Kurtosis	3,966.08	14.26

Note: **Au units are g/t and length units are metres.*

14.1.4 Data Verification

Verification of the assay database was performed by the Authors against laboratory certificates that were obtained independently from Actlabs in Georgetown, Guyana. A total of 16% of the recent data has been verified and ~20% of the entire gold assay database was verified. During the previous Mineral Resource Estimate, several errors were encountered during verification that were subsequently corrected in the database by Omai Gold. Very few discrepancies were encountered during the latest verification, which were of no material impact to the Mineral Resource Estimate data.

The Authors validated the Mineral Resource database in GEMS™ by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, survey and missing interval and coordinate fields. A few minor errors were identified and corrected in the database. The previous database was using decimals in the easting and northing coordinates due to averaging different measurements. On this database review, over 1,000 collars in the Omai Property was rounded to zero decimals in order to reflect the normal precision of hand-held GPS used to position the collars. The Authors are of the opinion that the supplied database is suitable for Mineral Resource estimation.

14.1.5 Domain Interpretation

A near-vertical shear plane was recognized and used to guide the mineralized wireframe construction for this Mineral Resource Estimate. The mineralized veins occur in parallel at both the hanging wall and footwall of the shear. A total of 17 mineralized domains (10 domains located north of the shear and 7 resided south of the shear) were determined based on geology and grade boundary interpretation from visual inspection of drill hole cross-sections. These domains were created with computer screen digitizing on drill hole cross-sections. The domain outlines were influenced by the selection of mineralized material above 0.30 g/t Au that demonstrated lithological and structural zonal continuity along strike and down dip. In some cases, mineralization grading <0.30 g/t Au was included for the purpose of maintaining zonal continuity and minimum width. The minimum constrained drill core length for interpretation was ~2.0 m and 2 samples. On each cross-section, polyline interpretations were digitized from drill hole to drill hole, however, not typically extended more than 50 m into untested territory. Interpreted polylines from each cross-section were "wireframed" into 3-D domains. The resulting domains, including the historical open pit mined portion, were utilized for statistical analysis, grade interpolation, rock coding and Mineral Resource estimation. The 3-D domain wireframes are presented in Appendix B.

A topographic surface including the historical Wenot Pit and saprolite wireframe were provided by Omai Gold. Alluvium, saprolite, transition and fresh zones were defined based on the weathering conditions. A saprolite solid was created with a portion above the saprolite defined as alluvium, a 10 m transition zone inferred below the saprolite, and a fresh zone underlaying the transition zone.

A shallow dipping diabase sheet was created beneath the mineralized domains that were truncated to the diabase, in order that no domains were interpreted within and below the diabase.

14.1.6 Rock Code Determination

A unique rock code was assigned to each mineralized domain for the Mineral Resource Estimate as presented in Table 14.4.

TABLE 14.4
WENOT ROCK CODES OF MINERALIZED DOMAINS FOR THE MINERAL RESOURCE ESTIMATE

Mineralization Type	Domain	Rock Code
Mineralized	N-01	100
	N-02	200
	N-03	300
	N-04	400
	N-05	500
	N-06	600
	N-07	700
	N-08	800
	N-09	900
	N-10	1000
	S-01	1100
	S-02	1200
	S-03	1300
	S-04	1400

TABLE 14.4 WENOT ROCK CODES OF MINERALIZED DOMAINS FOR THE MINERAL RESOURCE ESTIMATE		
Mineralization Type	**Domain**	**Rock Code**
	S-05	1500
	S-06	1600
	S-QP	1700
Weathered	Alluvium	10
	Saprolite	20
	Transition	30
	Fresh	40

14.1.7 Wireframe Constrained Assays

Wireframe constrained assays were back coded in the assay database with rock codes that were derived from intersections of the mineralized solids and drill holes. The basic statistics of mineralized wireframe constrained assays are presented in Table 14.5, including the historical mined portion.

TABLE 14.5 BASIC STATISTICS OF WENOT WIREFRAME CONSTRAINED ASSAYS		
Variable	**Au**	**Assay Length**
Number of Samples	12,028	12,028
Minimum Value*	0.001	0.15
Maximum Value*	252.35	6.00
Mean*	1.67	1.87
Median*	0.63	1.50
Variance	24.87	0.72
Standard Deviation	4.99	0.85
Coefficient of Variation	2.98	0.45
Skewness	23.48	0.50
Kurtosis	923.48	1.77

Note: **Au units are g/t and length units are metres.*

14.1.8 Compositing

In order to regularize the assay sampling intervals for grade interpolation, a 1.5 m compositing length was selected for the drill hole intervals that fell within the constraints of the above-noted Mineral Resource wireframes. The composites were calculated for gold over 1.5 m lengths starting at the first point of intersection between assay data hole and hanging wall of the 3-D zonal constraint. The compositing process was halted upon exit from the footwall of the 3-D wireframe constraint. A background value of 0.001 g/t Au was assigned to the implicit missing samples.

If the last composite interval was <0.5 m, the composite length was adjusted to make all composite intervals of the vein intercept equal. This process would not introduce any short sample bias in the grade interpolation process. The constrained composite data were extracted to a point area file for grade capping analysis. The composite statistics are summarized in Table 14.6.

TABLE 14.6
BASIC STATISTICS OF WENOT COMPOSITES AND CAPPED COMPOSITES

Variable	Au_Comp**	Au_Cap**	Composite Length
Number of Samples	15,087	15,087	15,087
Minimum Value*	0.00	0.00	0.76
Maximum Value*	116.20	28.00	2.25
Mean*	1.52	1.44	1.50
Median*	0.67	0.67	1.50
Variance	10.82	5.59	0.00
Standard Deviation	3.29	2.36	0.06
Coefficient of Variation	2.17	1.64	0.04
Skewness	12.10	4.52	1.95
Kurtosis	264.63	32.96	34.30

Notes: ** Au units are g/t and length units are metres.*
*** Au_Comp = gold composites; Au_Cap = gold-capped composites.*
Data including historical mined portion.

14.1.9 Grade Capping

Gold grade capping was performed on the 1.5 m composite values in the database within the constraining domains to control the possible bias resulting from erratic high-grade composite values in the database. Log-normal histograms and log-probability plots for gold composites were generated for each mineralized domain. Selected histograms and log-probability plots are presented in Appendix C. The Au grade capping values are detailed in Table 14.7. The capped composite statistics are summarized in Table 14.6 above. The capped composites were utilized to develop variograms and for block model grade interpolation.

Grade capping was performed on the 1.5 m composite values in the database within the constraining domains to control the possible bias resulting from erratic high-grade composite values in the database. Log-normal histograms and log-probability plots for gold composites were generated for each mineralization domain. Selected histograms and probability plots are presented in Appendix C. The Au grade capping values are detailed in Table 14.7. The capped composite statistics are summarized in Table 14.6 above. The capped composites were utilized to develop variograms and for block model grade interpolation.

TABLE 14.7
WENOT GOLD GRADE CAPPING VALUES

Domains	Total No. of Composites	Capping Value (g/t)	No. of Capped Composites	Mean of Composites (g/t)	Mean of Capped Composites (g/t)	CoV of Composites	CoV of Capped Composites	Capping Percentile (%)
N-01	1,685	20	2	1.31	1.31	1.64	1.61	99.9
N-02	586	15	1	1.70	1.69	1.31	1.30	99.8
N-03	1,798	26	1	1.41	1.40	1.77	1.69	99.9
N-04	1,205	23	5	2.00	1.91	1.96	1.53	99.6
N-05	1,486	17	8	1.79	1.71	1.76	1.44	99.5
N-06	1,313	25	7	1.75	1.61	2.68	1.80	99.5
N-07	947	18	4	1.54	1.35	3.07	1.67	99.6
N-08	782	17	4	1.67	1.53	2.37	1.57	99.5
N-09	569	12	4	1.47	1.33	2.27	1.56	99.3
N-10	134	7	2	1.40	1.12	2.36	1.28	98.5
S-01	1,375	28	4	1.48	1.42	2.51	1.93	99.7
S-02	1,297	17	3	1.23	1.22	1.59	1.52	99.8
S-03	920	15	4	1.26	1.19	2.12	1.56	99.6
S-04	758	13	3	1.10	1.04	2.08	1.49	99.6
S-05	31	No cap	0	1.50	1.50	1.84	1.84	100
S-06	88	No cap	0	1.18	1.18	1.54	1.54	100
S-QP	113	10	2	1.71	1.34	2.50	1.59	98.2

Note: *No. = number, CoV = Coefficient of Variation. Data including historical mined portion.*

14.1.10 Variography

A variography analysis was attempted using the gold-capped composites within each individual domain as a guide to determining a grade interpolation search distance and ellipse orientation strategy. Selected variograms are presented in Appendix D.

Continuity ellipses based on the observed ranges were subsequently generated and utilized as the basis for grade estimation search ranges, distance weighting calculations and Mineral Resource classification criteria.

14.1.11 Bulk Density

Mineralized bulk density used for this Mineral Resource Estimate was distinct for each weathering zone and are presented in Table 14.8. The bulk densities of weathering zones (Alluvium, Saprolite and Transition) were provided by Omai Gold, whereas the bulk density of fresh rock was averaged from 48 samples that were collected by the Authors during their site visits.

TABLE 14.8
BULK DENSITY USED FOR THE MINERAL RESOURCE ESTIMATE

Weathering Zone	Bulk Density (t/m^3)	Source
Alluvium	1.75	Omai Gold
Saprolite	1.84	Omai Gold
Transition	2.20	Omai Gold
Fresh Rock	2.74	Authors site visit samples

14.1.12 Block Modelling

The Wenot Pit block model was constructed using GEOVIA GEMS™ V6.8.4 modelling software. The block model origin and block size are presented in Table 14.9. The block model consists of separate model attributes for estimated gold grade, rock type (mineralized domains), volume percent, bulk density, and classification.

TABLE 14.9
WENOT BLOCK MODEL DEFINITION

Direction	Origin	Number of Blocks	Block Size (m)
X	303,855	1,180	2.50
Y	601,085	780	1.25
Z	95	250	2.50
Rotation	No rotation		

Note: *Origin for a block model in GEMS™ represents the coordinate of the outer edge of the block with minimum X and Y and maximum Z.*

All blocks in the rock type block model were initially assigned a waste rock code of 99, corresponding to the surrounding country rocks. The mineralized domains were used to code all blocks within the rock type block model that contained 0.01% or greater volume within the wireframe domains. These blocks were assigned individual rock codes as presented in Table 14.4. The Transition, Saprolite and topographic wireframes were subsequently utilized to assign rock codes 40, 30, 20, 10 and 0, corresponding to the Fresh rock, Transition, Saprolite, Alluvial and air respectively, to all blocks 50% or greater above the surfaces.

A volume percent block model was set up to accurately represent the volume and subsequent tonnage that was occupied by each block inside the constraining wireframe domain. As a result, the domain boundary was properly represented by the volume percent model ability to measure individual infinitely variable block inclusion percentages within that domain. The minimum percentage of the mineralized blocks was set to 0.01%.

The gold grade was interpolated into the model blocks using Inverse Distance weighting to the third power ("ID^3"). Nearest Neighbour ("NN") was run for validation purposes. Multiple passes were executed for the grade interpolation to progressively capture the sample points, to avoid over-smoothing and preserve local grade variability. Grade blocks were interpolated using the parameters in Table 14.10.

TABLE 14.10
WENOT BLOCK MODEL GRADE INTERPOLATION PARAMETERS

Pass	Number of Composites			Search Range (m)		
	Min	Max	Max per Drill Hole	Major	Semi-Major	Minor
I	5	12	2	30	25	12.5
II	3	12	2	50	40	20
III	1	12	2	150	120	60

Selected vertical cross-sections and plans of gold blocks are presented in Appendix E. Historical mined areas of the Wenot Deposit were depleted with the Wenot as-built pit surface for Mineral Resource reporting.

14.1.13 Mineral Resource Classification

In the opinion of the Authors, all the drilling, assaying and exploration works on the Wenot Gold Deposit support this Mineral Resource Estimate that is based on spatial continuity of the mineralization within a potentially mineable shape and is sufficient to indicate a reasonable potential for economic extraction, thus qualifying it as a Mineral Resource under the 2014 CIM Definition Standards and CIM Best Practices (2019). The Mineral Resource was classified as Indicated and Inferred based on the geological interpretation, variogram performance and drill hole spacing.

Indicated Mineral Resources were classified for the blocks interpolated with the Pass I and II in the Table 14.10, which used at least two drill holes with 0 m to 50 m spacing.

Inferred Mineral Resources were classified for the blocks interpolated with the Pass III in Table 14.10, which were estimated with at least one drill hole.

The classifications were manually adjusted on a longitudinal projection to reasonably reflect the distribution of each category.

Selected classification block vertical cross-sections and plans are presented in Appendix F.

14.1.14 Au Cut-off Value for Mineral Resource Reporting

The Wenot Mineral Resource Estimate was investigated with a pit optimization to ensure a reasonable assumption of potential economic extraction could be made (see pit shell in Appendix G). The pit-constrained Mineral Resource Estimate was derived from applying Au cut-off values to the block models and reporting the resulting tonnes and grades for potentially mineable areas. The following parameters were utilized for the pit optimization and the Mineral Resource Au cut-off value determination:

- **Au Price:** US$2,500/oz (two-year trailing average at July 31, 2025);
- **Au Process Recovery**: 90% for alluvial & saprolite, 92% for transition & fresh rock;
- **Open Pit Mining Cost for Mineralization**: $2.50/t mined;
- **Open Pit Mining Cost for Waste**: $2.0/t mined;
- **Processing Cost for Alluvial and Saprolite Material**: $11/t;
- **Processing Cost for Transition and Fresh Material**: $18/t;
- **G&A**: $4/t processed; and
- **Pit Slopes**: 55º.

The Au cut-off values for the pit-constrained Mineral Resource Estimate are 0.20 g/t Au for alluvium and saprolite zones, 0.30 g/t Au for transition and fresh rock zones, and 1.5 g/t Au for the out-of-pit Mineral Resource.

14.1.15 Mineral Resource Estimate

The Mineral Resource Estimate is reported with an effective date of August 25, 2025, and is presented in Table 14.11. The Authors consider the mineralization of the Wenot Gold Deposit to be potentially amenable to open pit and underground mining methods.

TABLE 14.11 WENOT MINERAL RESOURCE ESTIMATE (1-6)						
Resource Area	**Mineralization Type**	**Classification**	**Au Cut-off (g/t)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
In-pit	Alluvial & Saprolite	Indicated	0.2	1,819	0.94	55
		Inferred	0.2	417	1.69	23
	Transition & Fresh Rock	Indicated	0.3	18,894	1.51	914
		Inferred	0.3	61,882	1.78	3,542
	Total	Indicated	0.2+0.3	20,713	1.46	969
		Inferred	0.2+0.3	62,299	1.78	3,565
Out-of-pit	Transition & Fresh Rock	Indicated	1.5	16	2.14	1
		Inferred	1.5	1,147	4.13	152
Total		**Indicated**	**0.2+0.3+1.5**	**20,729**	**1.46**	**970**
		Inferred	**0.2+0.3+1.5**	**63,446**	**1.82**	**3,717**

Notes:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Historical mined areas were depleted with the Wenot as-built pit surface.*
6. *Constraining pit strip ratio is not disclosed since the optimized pit shell does not include a pit design, mining dilution and mining losses. Any mention of strip ratio at this stage would be premature, erroneous and misleading.*

14.1.16 Mineral Resource Estimate Sensitivity

Mineral Resource Estimates are sensitive to the selection of a reporting Au cut-off value and are demonstrated in Table 14.12.

TABLE 14.12 SENSITIVITIES OF WENOT PIT-CONSTRAINED MINERAL RESOURCE				
Classification	**Cut-off Au (g/t)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
Indicated	1	10,030	2.35	758
	0.95	10,563	2.28	774
	0.90	11,159	2.21	792
	0.85	11,787	2.14	810

TABLE 14.12
SENSITIVITIES OF WENOT PIT-CONSTRAINED MINERAL RESOURCE

Classification	Cut-off Au (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
	0.80	12,458	2.07	828
	0.75	13,176	2.00	845
	0.70	13,925	1.93	863
	0.65	14,684	1.86	879
	0.60	15,478	1.80	895
	0.55	16,302	1.74	911
	0.50	17,116	1.68	924
	0.45	17,974	1.62	937
	0.40	18,843	1.57	949
	0.35	19,696	1.52	959
	0.30	**20,520**	**1.47**	**968**
	0.25	21,251	1.43	975
	0.20	21,950	1.39	980
Inferred	1	37,969	2.50	3,052
	0.95	39,459	2.44	3,099
	0.90	40,989	2.39	3,145
	0.85	42,714	2.33	3,193
	0.80	44,395	2.27	3,238
	0.75	46,357	2.21	3,286
	0.70	48,192	2.15	3,329
	0.65	50,276	2.09	3,374
	0.60	52,346	2.03	3,416
	0.55	54,436	1.97	3,455
	0.50	56,342	1.92	3,487
	0.45	57,978	1.88	3,512
	0.40	59,534	1.85	3,533
	0.35	60,971	1.81	3,550
	0.30	**62,277**	**1.78**	**3,564**
	0.25	63,449	1.75	3,575
	0.20	64,642	1.72	3,583

Note: *Each cut-off range includes all four types of mineralization.*

14.1.17 Model Validation

The block model was validated using several industry standard methods including visual and statistical methods.

- Visual examination of Au composites and block grades on successive plans and cross-sections were performed on-screen to confirm that the block models correctly reflect the distribution of composite grades. The review of grade estimation parameters included:

  - Number of composites used for estimation;
  - Number of drill holes used for estimation;
  - Number of passes used to estimate grade;
  - Mean distance to sample used;
  - Mean value of the composites used;
  - Actual distance to closest point; and
  - Grade of true closest point.

- The Inverse Distance Cubed ("ID^3") estimate was compared to Nearest-Neighbour ("NN") estimates along with composites. A comparison of composite mean grades with the block models (including historical mined portion) is presented in Table 14.13.

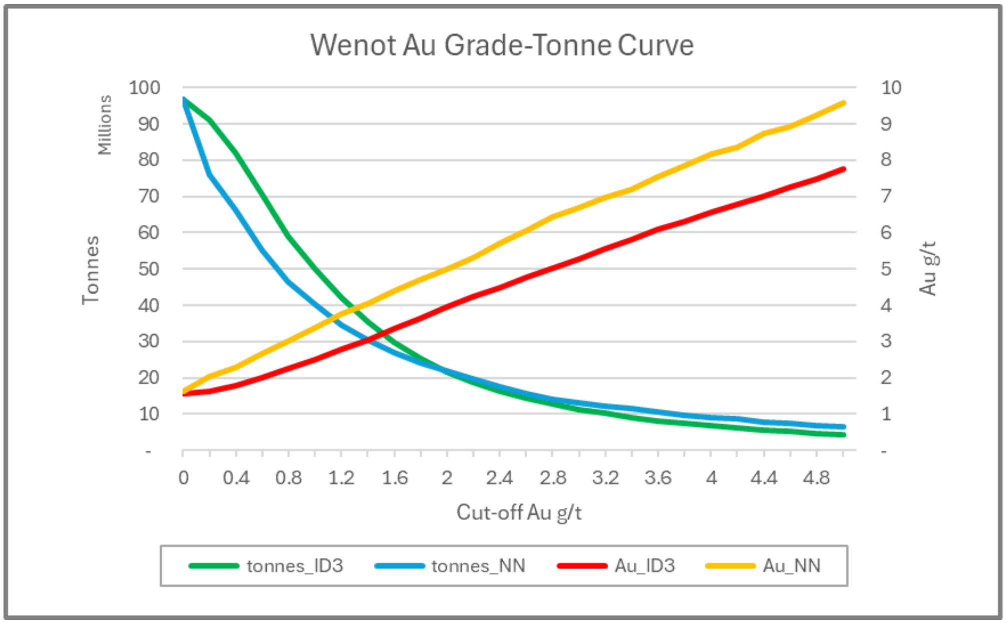
TABLE 14.13
AVERAGE GRADE COMPARISON OF WENOT COMPOSITES WITH BLOCK MODEL

Data Type	Au (g/t)
Composites	1.52
Capped composites	1.44
Block model interpolated with ID^3	1.51
Block model interpolated with NN	1.56

The Table 14.13 comparison shows the average grade of the block model was higher than that of the capped composites used for grade estimation, which occurred mainly in the Inferred blocks. These were most likely due to grade interpolation process. The block model values will be more representative than the composites due to 3-D spatial distribution characteristics of the block models.

- A comparison of the grade-tonnage curves is presented in Figure 14.1 interpolated with ID^3 and NN on a global mineralization basis (excluding the historical mined area).

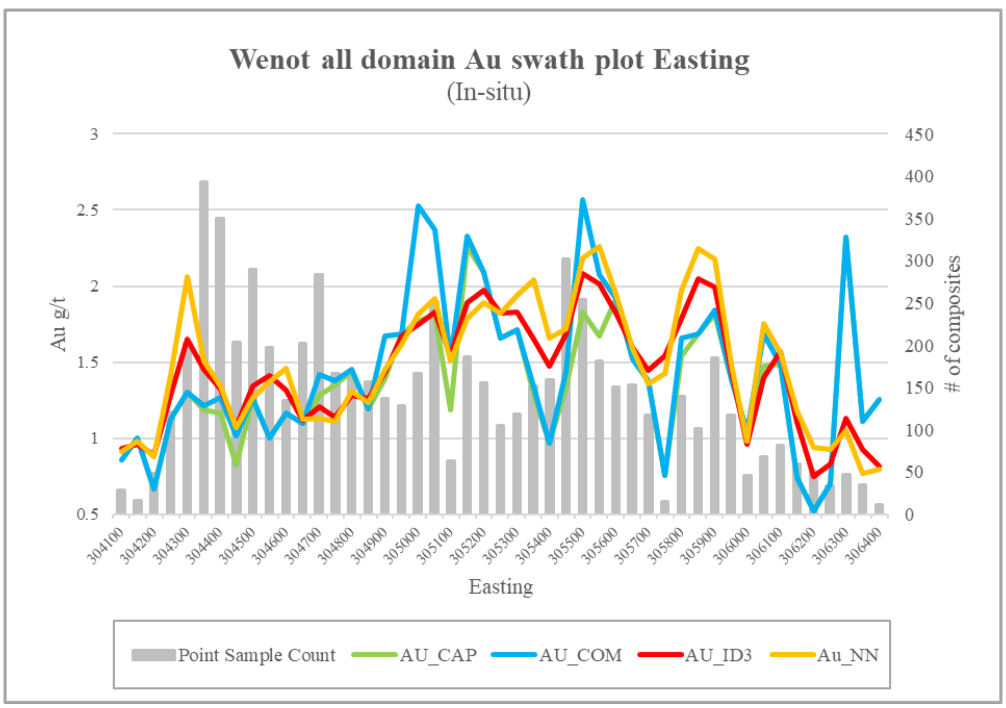
Figure 14.1 Au Grade–Tonnage Curve of Wenot Deposit

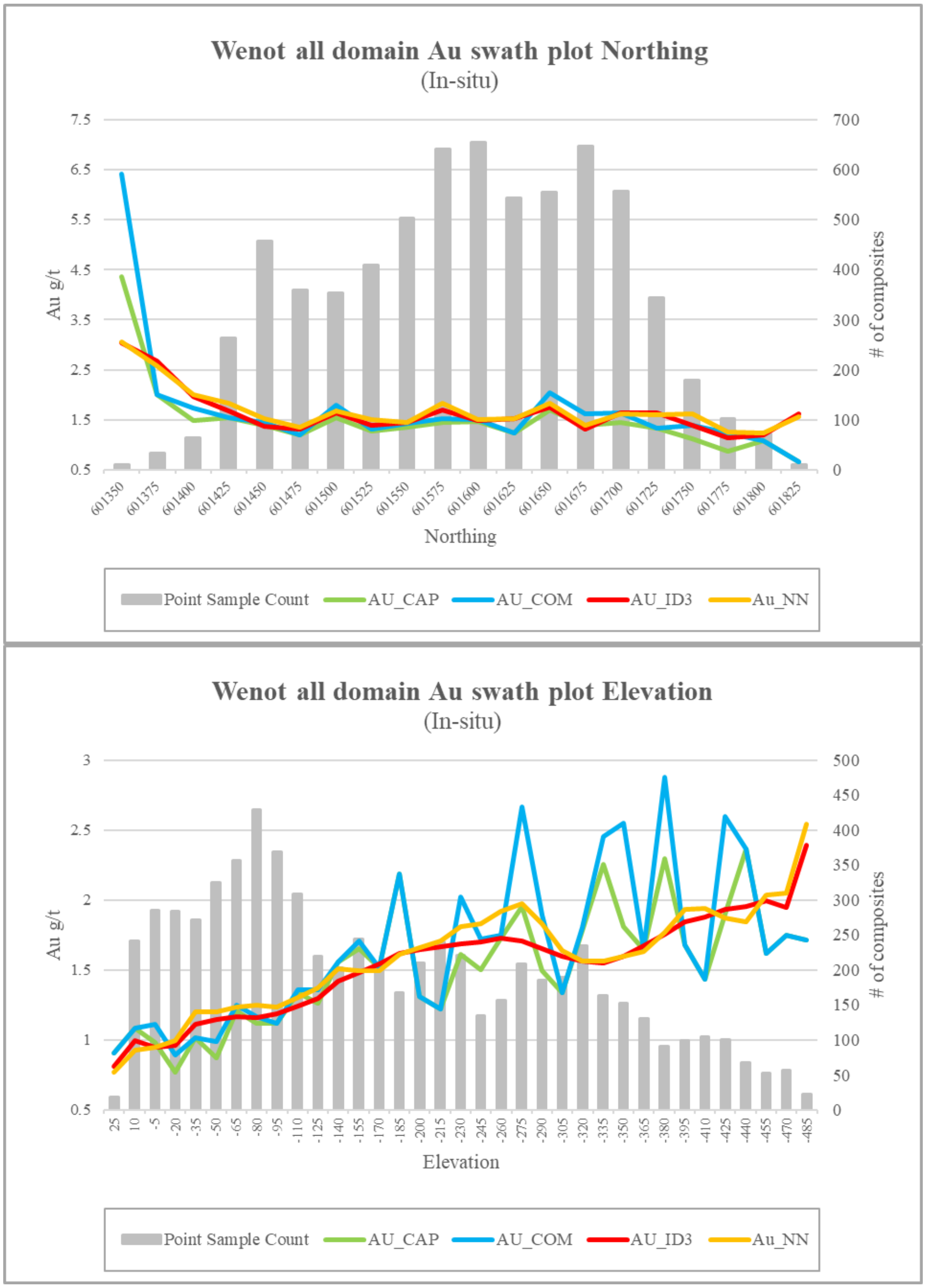


Source: *P&E (This Report)*

- Local trends of gold were evaluated by comparing the ID^3, OK and NN estimates against the composites. The special swath plots of all veins are shown in Figure 14.2 for easting, northing and elevation.

Figure 14.2 Wenot Au Grade Swath Plots





Source: *P&E (This Report)*

14.2 GILT CREEK DEPOSIT

14.2.1 Introduction

The purpose of this Technical Report section is to summarize the Mineral Resource Estimate on the Gilt Creek Deposit of Omai Gold in Guyana.

The Mineral Resource Estimate presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and is estimated in conformity with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Estimation of Mineral Resource and Mineral Reserves Best Practice Guidelines" (November 2019) and reported using the definitions set out in the 2014 CIM Definition Standards on Mineral Resources and Mineral Reserves. Mineral Resources that are not converted to Mineral Reserves do not have demonstrated economic viability. Confidence in the estimate of Inferred Mineral Resource is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Mineral Resources may be affected by further infill and exploration drilling that may result in increases or decreases in subsequent Mineral Resource Estimates.

This Mineral Resource Estimate, based on information and data supplied by Omai Gold, was undertaken by Qualified Persons Yungang Wu, P.Geo., Antoine Yassa, P.Geo. and Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc. of Brampton, Ontario. All Qualified Persons are independent of Omai Gold as defined in NI 43-101.

The effective date of this Mineral Resource Estimate is October 20, 2022.

14.2.2 Database

Gilt Creek drilling and assay data were provided in a database by Omai Gold in 2022 in the form of Excel data files. A GEOVIA GEMS™ V6.8.4 database compiled by the Authors for this Mineral Resource Estimate consisted of 1,378 drill holes, totalling 213,381 m for both the Wenot and Gilt Creek Deposits, of which 46 drill holes, totalling 27,997 m intersected the mineralization wireframes of the Gilt Creek Deposit and incorporated 7,056 assay results. Gilt Creek Mineral Resources were estimated with drill holes completed in 1996 and 2006 to 2008. The drill hole plans of Gilt Creek are shown in Appendix A. The combined database of Wenot and Gilt Creek contained 96,612 Au assays. The basic gold raw assay statistics are presented in Table 14.14.

TABLE 14.14
GOLD ASSAY DATABASE STATISTICS

Variable	Au
Number of Samples	96,612
Minimum Value (g/t)	0.001
Maximum Value (g/t)	3,315.50
Mean (g/t)	0.79
Median (g/t)	0.06
Geometric Mean (g/t)	0.07
Variance	269.23
Standard Deviation	16.41
Coefficient of Variation	20.72

TABLE 14.14 GOLD ASSAY DATABASE STATISTICS	
Variable	**Au**
Skewness	148.34
Kurtosis	25,256.63

14.2.3 Data Verification

Verification of the assay database was performed by the Authors against laboratory certificates that were obtained independently from Actlabs in Georgetown, Guyana. Regarding Gilt Creek, the Authors carried out verification of select historical Fennel drill hole data included in the database (representing 11.3% of the constrained historical Fennel data). A few minor errors, of no material impact to the Mineral Resource Estimate, were observed in the data.

The Authors validated the Mineral Resource database in GEMS™ by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, survey and missing interval and coordinate fields. A few errors were identified and corrected in the database. The Authors are of the opinion that the supplied database is suitable for Mineral Resource estimation.

14.2.4 Domain Interpretation

Eleven mineralized domains were determined for Gilt Creek, each based on geology and grade boundary interpretation from visual inspection of drill hole sections. These domains were created with computer screen digitizing on drill hole sections. The domain outlines were influenced by the selection of mineralized material above 1.0 g/t Au cut-off, which demonstrated lithological and structural zonal continuity along strike and down-dip. In some cases, mineralization below the Au cut-off was included to maintain zonal continuity and minimum width. The minimum constrained drill core length for interpretation was ~2.0 m. On each cross-section, polyline interpretations were digitized from drill hole to drill hole, however, not typically extended more than 25 m into untested territory. Interpreted polylines from each cross-section were “wireframed” into 3-D domains.

The Wenot Deposit and the Gilt Creek Deposit are located 400 m apart. The sub-horizontal Gilt Creek domains, entirely below the historical Fennel Pit floor, were restricted within the quartz diorite stock (i.e., the Omai Stock) and truncated on the top by a mafic sill. The resulting mineralized domains were utilized for statistical analysis, grade interpolation, rock coding and Mineral Resource estimation. The 3-D domain wireframes are presented in Appendix B.

A topographic surface including the Fennel Pit and saprolite wireframe were provided by Omai Gold. Gilt Creek was considered to have no weathering for potential underground mining.

14.2.5 Rock Code Determination

A unique mineralized domain rock code was assigned to each mineralization domain for the Mineral Resource Estimate as presented in Table 14.15.

TABLE 14.15
GILT CREEK MINERALIZED DOMAIN ROCK CODES

Domain	Rock Code
UG_VN01	100
UG_VN02	200
UG_VN03	300
UG_VN04	400
UG_VN05	500
UG_VN06	600
UG_VN07	700
UG_VN08	800
UG_VN09	900
UG_VN10	1000
UG_VN11	1100

14.2.6 Wireframe Constrained Assays

Wireframe constrained assays were back coded in the assay database with rock codes that were derived from intersections of the mineralization solids and drill holes. The basic statistics of mineralized wireframe constrained assays are presented in Table 14.16.

TABLE 14.16
GILT CREEK BASIC WIREFRAME CONSTRAINED ASSAY STATISTICS

Variable	Au	Assay Length
Number of Samples	7,056	7,056
Minimum Value*	0.001	0.50
Maximum Value*	3,315.50	1.50
Mean*	3.07	1.01
Median*	0.92	1.00
Geometric Mean*	0.71	1.01
Variance	2,631.66	0.01
Standard Deviation	51.30	0.08
Coefficient of Variation	16.70	0.08
Skewness	55.23	5.81
Kurtosis	3,240.40	38.74

Note: **Au units are g/t and length units are metres.*

14.2.7 Compositing

In order to regularize the assay sampling intervals for grade interpolation, 1.0 m compositing lengths were selected for Gilt Creek within the drill hole intervals that intersected the constraints of the above-described Mineral Resource wireframes. The composites were calculated for gold over the compositing lengths starting at the first point of intersection between assay data hole and hanging wall of the 3-D zonal constraint. The compositing process was halted on exit from the footwall of the 3-D wireframe constraint. A background value of 0.001 g/t Au was assigned to the implicit missing samples. If an entire drill hole had no assays, it was ignored for the Mineral Resource Estimate. If the last composite interval was <0.25 m the composite length was adjusted to make all composite intervals of the vein intercept equal. This process would not introduce any short sample bias in the grade interpolation process. The constrained composite data were extracted to a point area file for a grade capping analysis. The composite statistics are summarized in Table 14.17.

TABLE 14.17
GILT CREEK BASIC STATISTICS OF COMPOSITES AND CAPPED COMPOSITES

Variable	Au_Comp**	Au_Cap**	Composite Length
Number of Samples	7,135	7,135	7,135
Minimum Value*	0.001	0.001	0.90
Maximum Value*	3,315.50	40.00	1.11
Mean*	3.07	1.91	1.00
Median*	0.93	0.93	1.00
Geometric Mean*	0.72	0.72	1.00
Variance	2,250.25	12.95	0.00
Standard Deviation	47.44	3.60	0.00
Coefficient of Variation	15.45	1.88	0.00
Skewness	56.86	5.55	0.74
Kurtosis	3,627.63	42.71	289.61

Notes: ** Au units are g/t and length units are m.*
*** Au_Comp: gold composites; Au_Cap: gold capped composites.*

14.2.8 Grade Capping

Grade capping was performed on the composite values in the database within the constraining domains to control the possible bias resulting from erratic high-grade composite values in the database. Log-normal histograms and log-probability plots for gold composites were generated for each mineralized domain. Selected histograms and probability plots are presented in Appendix C. The Au grade capping values are detailed in Table 14.18. The capped composites were utilized to develop variograms and for block model grade interpolation search parameters.

14.2.9 Variography

A variography analysis was attempted using the gold capped composites within each individual mineralized domain as a guide to determining a grade interpolation search distance and ellipse orientation strategy. Selected variograms are presented in Appendix D. Continuity ellipses based on the observed ranges were subsequently generated and utilized as the basis for estimation search ranges, distance weighting calculations and Mineral Resource classification criteria.

14.2.10 Bulk Density

Gilt Creek mineralization was recognized within quartz diorite stock and was considered as fresh rock. Based on an Omai Gold document, a total of 86 samples were tested for bulk density in 2006 and the average bulk density was 2.74 t/m^3, which was applied for this Mineral Resource Estimate.

TABLE 14.18
GILT CREEK GOLD GRADE CAPPING VALUES

Domains	Total No. of Composites	Capping Value (g/t)	No. of Capped Composites	Mean of Composites (g/t)	Mean of Capped Composites (g/t)	CoV of Composites	CoV of Capped Composites	Capping Percentile
UG-VN01	2,044	40	5	2.28	2.10	3.15	1.95	99.8
UG-VN02	1,102	30	8	3.14	1.86	11.04	1.91	99.3
UG-VN03	1,178	31	1	1.67	1.64	2.15	1.87	99.9
UG-VN04	291	35	4	3.45	2.29	4.33	2.25	98.6
UG-VN05	883	26	2	5.61	1.85	19.89	1.62	99.8
UG-VN06	1,048	31	4	4.15	1.82	13.96	1.77	99.6
UG-VN07	254	20	4	2.16	1.78	2.69	1.59	98.4
UG-VN08	132	21	2	2.23	1.90	2.53	1.72	98.5
UG-VN09	165	20	4	3.20	2.09	3.56	1.94	97.6
UG-VN10	22	No cap	0	1.79	1.79	1.70	1.70	100.0
UG-VN11	20	12	2	4.91	3.28	1.68	1.12	90.0

Note: *No. = number, CoV = coefficient of variation.*

14.2.11 Block Modelling

The block model for the Gilt Creek Deposit was constructed using GEOVIA GEMS™ V6.8.4 modelling software. The block model origin and block size are presented in Table 14.19. The block model consists of separate model attributes for estimated gold grade, rock type (mineralization domains), volume percent, bulk density and classification.

TABLE 14.19
GILT CREEK BLOCK MODEL DEFINITION

Direction	Origin	Number of Blocks	Block Size (m)
X	304,535	100	5
Y	602,235	120	5
Z	-200	300	2.5
Rotation	No rotation		

Note: *Origin for a block model in GEMS™ represents the coordinate of the outer edge of the block with minimum X and Y, and maximum Z.*

All blocks in the rock type block model were initially assigned a waste rock code of 99, corresponding to the surrounding country rocks. The mineralization domains were used to code all blocks within the rock type block model that contain ≥0.01% within the mineralized wireframe domain. These blocks were assigned individual rock codes as presented above in Table 14.15.

A volume percent block model was set up to accurately represent the volume and subsequent tonnage that was occupied by each block inside the constraining wireframe domain. As a result, the domain boundary was properly represented by the volume percent model ability to measure individual infinitely variable block inclusion percentages within that domain. The minimum percentage of the mineralization block was set to 0.01%.

The gold grade was interpolated into the model blocks using Inverse Distance weighting to the third power (“ID^3”). Inverse Distance Squared (“ID^2”) and Nearest Neighbour (“NN”) were run for validation purpose. Multiple passes were executed for the grade interpolation to progressively capture the sample points, to avoid over-smoothing and preserve local grade variability. Grade blocks were interpolated using the parameters in Table 14.20.

TABLE 14.20
GILT CREEK BLOCK MODEL GRADE INTERPOLATION PARAMETERS

Pass	Number of Composites			Search Range (m)		
	Min	Max	Max per Drill Hole	Major	Semi-Major	Minor
I	3	12	2	25	25	15
II	1	12	2	75	75	45

Selected vertical sections and plans of gold blocks are presented in Appendix E.

The mineralized blocks of the Gilt Creek Deposit were reviewed for grade and geometric continuity. Isolated/orphaned and single block width strings of blocks were removed, in order to only report Mineral Resources with a reasonable prospect of underground economic extraction.

14.2.12 Mineral Resource Classification

In the opinion of the Authors, all the drilling, assaying and exploration work on the Gilt Creek Gold Deposit supports this Mineral Resource Estimate that is based on spatial continuity of the mineralization within a potentially mineable shape, and are sufficient to indicate a reasonable potential for economic extraction, thus qualifying it as a Mineral Resource under the 2014 CIM Definition Standards and CIM Best Practices (2019). The Mineral Resource was classified as Indicated and Inferred based on the geological interpretation, variogram performance, and drill hole spacing.

Indicated Mineral Resources of the Gilt Creek Deposit were classified for the blocks interpolated with the Pass I in Table 14.20, which used at least two drill holes with 0 m to 25 m spacing. Inferred Mineral Resources were classified for the remaining blocks interpolated with at least one drill hole at 0 to 75 m spacing. The classifications were manually adjusted on a longitudinal projection to reasonably reflect the distribution of each classification. Selected classification block vertical cross-sections and plans are attached in Appendix F.

14.2.13 Gold Cut-off Value for Mineral Resource Reporting

The Gilt Creek Deposit was considered as potential underground mining. The Mineral Resource Estimate was derived from applying Au cut-off values to the block models and reporting the resulting tonnes and grades for potentially mineable areas. The following parameters were utilized for the potential underground mining Mineral Resource Au cut-off value determination:

- **Au Price:** US$2,500/oz (Consensus Economics approximate July 31 2025 long-term nominal price);
- **Au Process Recovery**: 92%;
- **Mining Cost:** US$85/t mined;
- **Processing Cost**: US$18/t; and
- **G&A**: US$7/t.

The Au cut-off value for the Gilt Creek underground Mineral Resource Estimate is 1.5 g/t.

14.2.14 Mineral Resource Estimate

The Mineral Resource Estimates of Gilt Creek are reported with an effective date of August 25, 2025, and are tabulated in Table 14.21. The Authors consider the mineralization of the Gilt Creek Gold Deposit to be potentially amenable to underground mining methods.

TABLE 14.21 GILT CREEK MINERAL RESOURCE ESTIMATE (1-5)					
Mineralization Type	**Classification**	**Au Cut-off (g/t)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
Fresh	Indicated	1.5	11,123	3.22	1,151.4
	Inferred	1.5	6,186	3.35	665.4

Notes:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Mineral Resource blocks at Gilt Creek were reviewed for grade and geometric continuity. Isolated/orphaned and single block width strings of blocks were removed in order to only report Mineral Resources with a reasonable prospect of economic extraction.*

14.2.15 Mineral Resource Estimate Sensitivity

Mineral Resource Estimates are sensitive to the selection of a reporting Au cut-off value and are demonstrated in Table 14.22.

TABLE 14.22 SENSITIVITIES OF GILT CREEK MINERAL RESOURCES				
Classification	**Cut-off Au (g/t)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
Indicated	5	1,340	8.52	367.1
	4	2,055	7.11	469.5
	3	3,655	5.50	646.3
	2.75	4,353	5.08	710.6
	2.5	5,226	4.67	784.1
	2.25	6,294	4.28	865.5
	2	7,610	3.90	955.3
	1.75	9,237	3.55	1,053.1
	1.5	11,123	3.22	1,151.4
Inferred	5	878	8.68	245.1
	4	1,261	7.40	299.9
	3	2,129	5.78	395.5
	2.75	2,442	5.41	424.4

TABLE 14.22 SENSITIVITIES OF GILT CREEK MINERAL RESOURCES				
Classification	**Cut-off Au (g/t)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
	2.5	2,882	4.98	461.5
	2.25	3,449	4.55	504.6
	2	4,145	4.14	552.1
	1.75	5,027	3.74	605.1
	1.5	6,186	3.35	665.4

14.2.16 Model Validation

The block model was validated using a number of industry standard methods including visual and statistical methods, as summarized below.

- Visual examination of composites and block grades on successive plans and sections were performed on-screen to confirm that the block models correctly reflect the distribution of composite grades.

  The review of estimation parameters included:
  - Actual distance to closest point;
  - Grade of true closest point;
  - Mean distance to sample used;
  - Mean value of the composites used;
  - Number of composites used for estimation;
  - Number of drill holes used for estimation; and
  - Number of passes used to estimate grade.

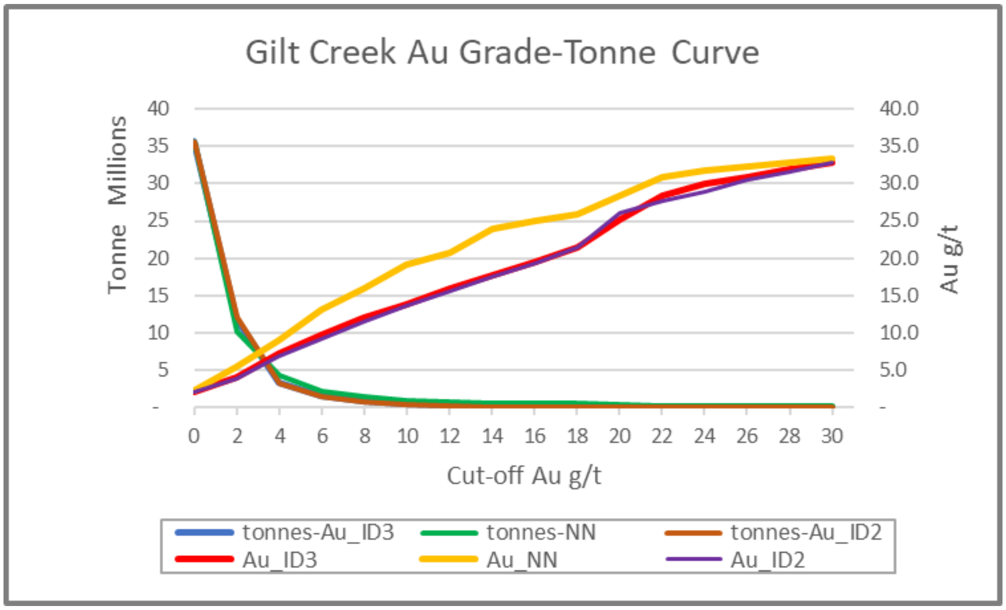
- The Inverse Distance Cubed ("ID^3") estimate was compared to Inverse Distance Squared ("ID^2") and Nearest-Neighbour ("NN") estimates along with composites. A comparison of composite mean grades with the block model are presented in Table 14.23.

TABLE 14.23 AVERAGE GRADE COMPARISON OF COMPOSITES WITH BLOCK MODEL	
Data Type	**Au (g/t)**
Composites	3.07
Capped composites	1.91
Block model interpolated with ID^3	2.10
Block model interpolated with ID^2	2.11
Block model interpolated with NN	2.20

The comparison in Table 14.23 shows the average grade of block model was slightly higher than that of the capped composites used for grade estimation. This result is most likely due to the grade interpolation process. The block model values will be more representative than the simple average of composites, due to 3-D spatial distribution characteristics of the block models.

- A comparison of the grade-tonne curves interpolated with ID^3, ID^2 and NN on a global mineralization basis is presented in Figure 14.3.

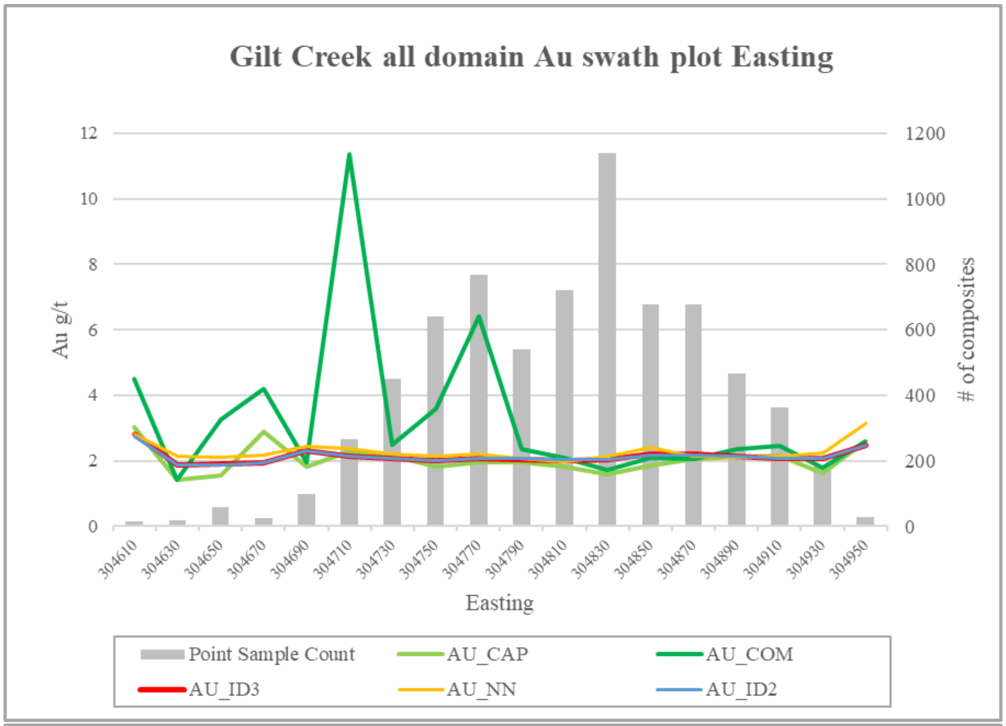
FIGURE 14.3 GILT CREEK DEPOSIT AU GRADE–TONNAGE CURVE

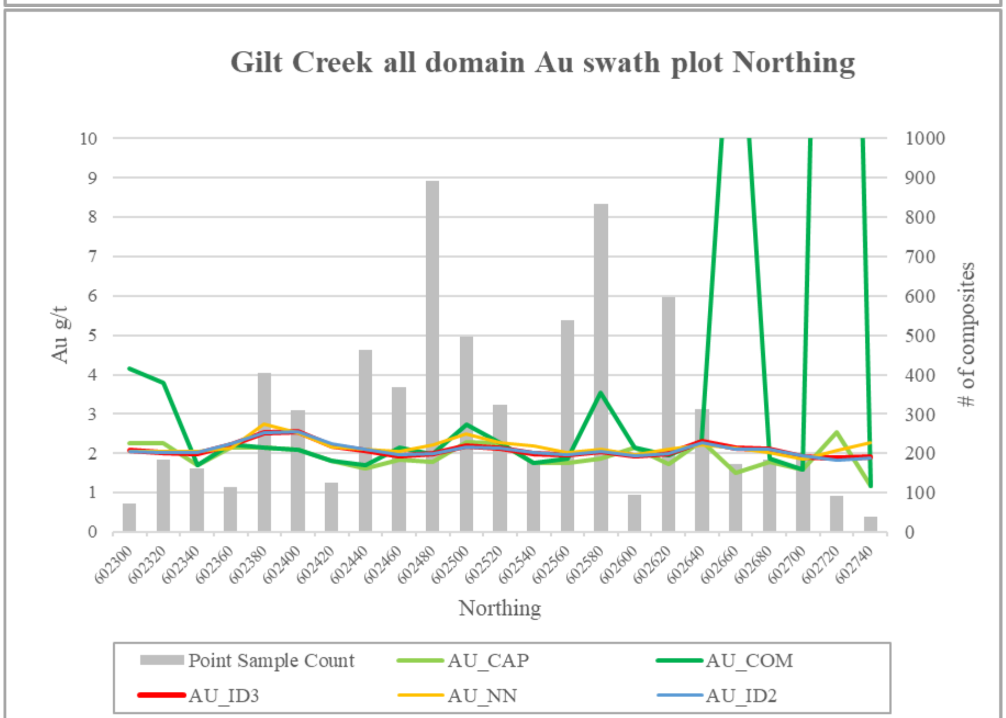


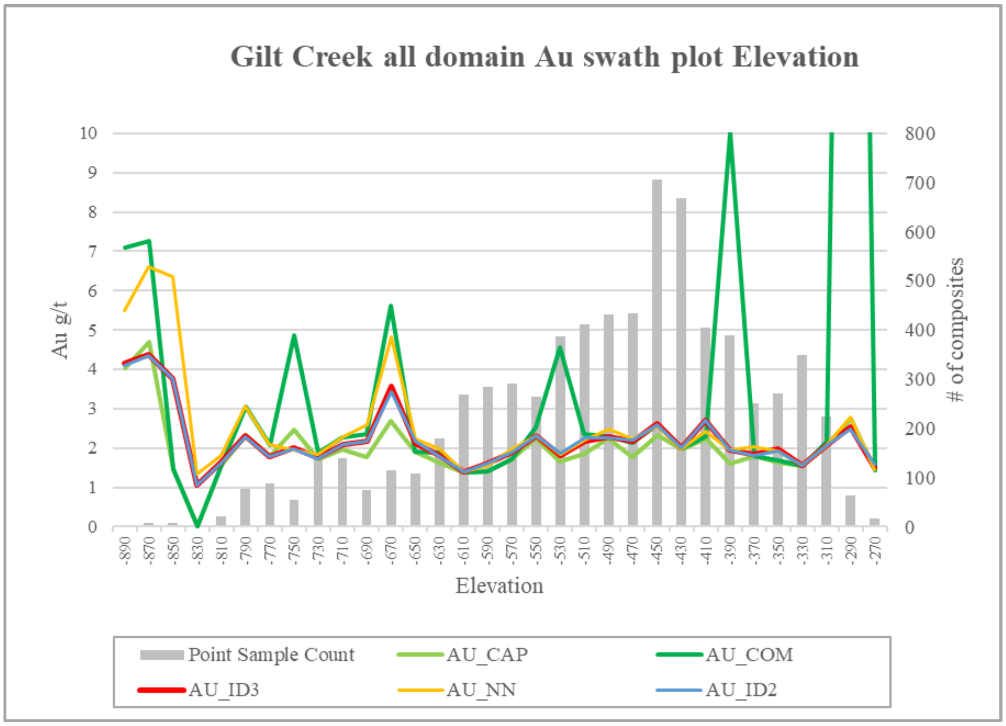
Source: *P&E (2024)*

- Local trends of gold were evaluated by comparing the ID^3, ID^2 and NN estimate against the composites. The special swath plots of all veins by easting, northing and elevation are shown in Figure 14.4.

FIGURE 14.4 GILT CREEK DEPOSIT AU GRADE SWATH PLOTS







Source: *P&E (2024)*

15.0 MINERAL RESERVE ESTIMATES

No National Instrument 43-101 Mineral Reserve Estimates currently exist for the Omai Gold Property. This section is not applicable to this Report.

16.0 MINING METHODS

This section is not applicable to this Report.

17.0 RECOVERY METHODS

This section is not applicable to this Report.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable to this Report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to this Report.

20.0 ENVIRONMENTAL STUDIES, PERMITS, AND SOCIAL OR COMMUNITY IMPACTS

This section is not applicable to this Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to this Report.

22.0 ECONOMIC ANALYSIS

This section is not applicable to this Report.

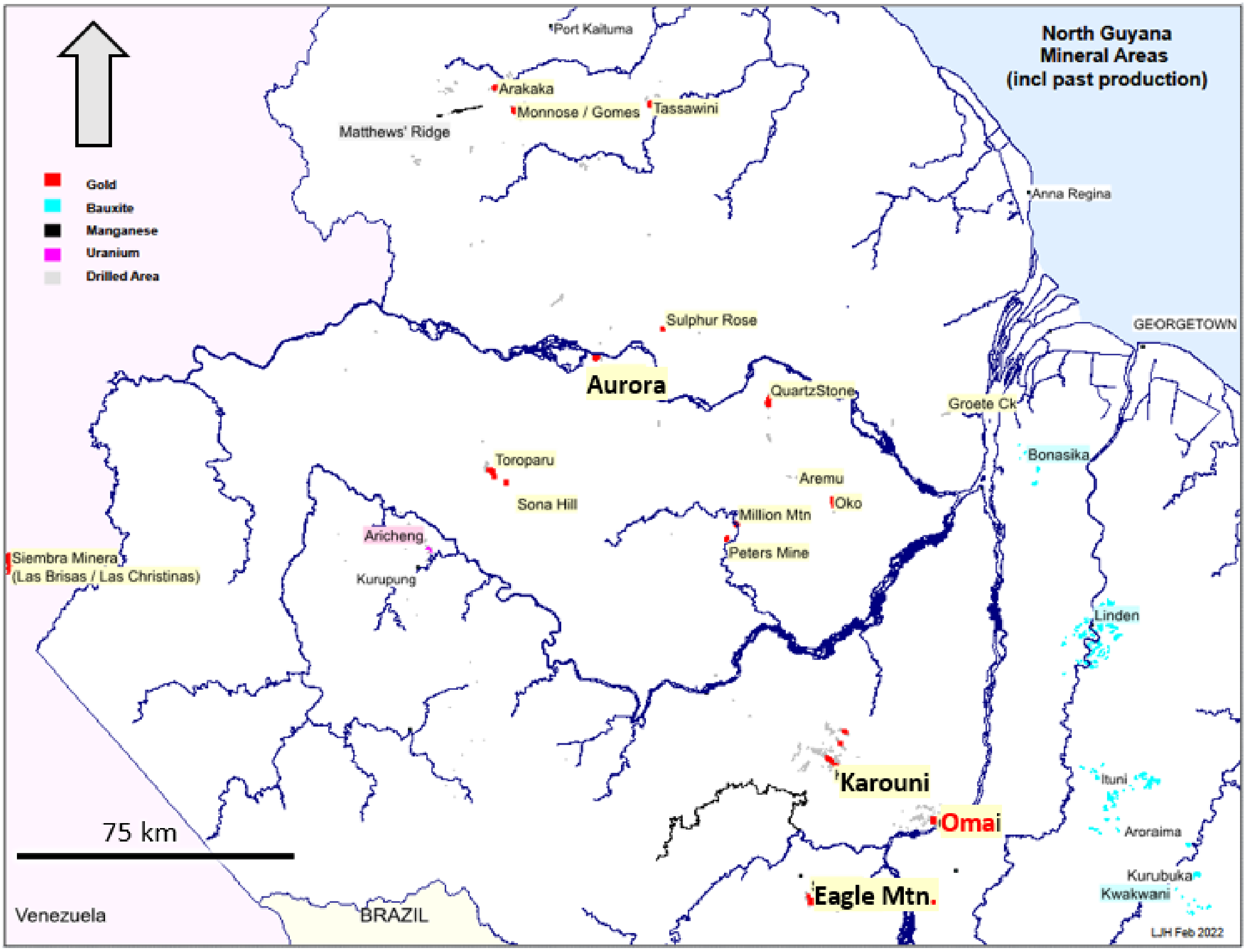
23.0 ADJACENT PROPERTIES

Adjacent properties contiguous with the Omai Gold Property are held by local companies and individuals. Many have active small to medium scale alluvial and saprolite gold mining activities. The Authors of this Report are not aware of any significant exploration activities in the area by other mineral exploration companies.

The closest third-party gold projects of note in Guyana are: the Karouni Project (that was previously held and operated by Troy Resources Ltd; www.troyres.com.au), 35 km northwest of the Omai Gold Property; the Eagle Mountain Project (Goldsource Mines Inc., acquired by Mako Mining Corp in July 2024; www.makomining.com) 35 km southwest of Omai; the Oko Project (G-Mining Ventures which acquired Reunion Gold; www.gmin.gold) and (G2Goldfields; www.g2goldfields.com), 100 km northwest of Omai; and the Aurora Mine (Guyana Goldfields Inc. acquired by Zijin Mining Group Ltd. as of August 25, 2020; www.zijinmining.com), ~200 km north-northwest of Omai (Figure 23.1).

The reader is cautioned that the Authors have not verified any of the information for the Karouni Project, the Eagle Mountain Project, the Oko Project, or the Aurora Gold Mine. The tonnages and grades at Karouni Project and Aurora Mine are not necessarily indicative of mineralization on the Omai Gold Property.

FIGURE 23.1 OTHER SIGNIFICANT GOLD PROJECTS IN GUYANA



Source: *Modified by P&E (2024) after Omai Gold (2022)*

24.0 OTHER RELEVANT DATA AND INFORMATION

Other relevant data and information pertinent to this Report is the 2024 Preliminary Economic Assessment ("PEA") of P&E (2024). This topic is covered below.

The following information in Section 24 is an extract of the Summary Section from the Preliminary Economic Assessment (PEA) of P&E (2024) and the Technical Report is filed on SEDAR+. The reader is cautioned that portions of the 2024 PEA are not current, particularly the Mineral Resource Estimate for Wenot and the recommended work program for the Wenot Project.

24.1 SUMMARY

"The following report was prepared to provide a National Instrument ("NI") 43-101 Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment for the Omai Gold Property (the "Property"), located 165 km south-southwest of the City of Georgetown, Guyana, which is 100% owned by Omai Gold Mines Corp. ("Omai Gold" or "the Company"). This updated Mineral Resource Estimate includes an expansion to the Wenot Deposit Mineral Resource that was published in December 2022 based on new drilling in 2023.

This Preliminary Economic Assessment ("PEA") considers open pit mining of the Wenot Deposit and does not include potential underground mining of the Gilt Creek Deposit that lies below the historical Fennel Pit.

The Authors of this Technical Report (the "Report") are referred to collectively as Authors."

24.2 PROPERTY DESCRIPTION AND LOCATION

"The Omai Gold Property consists of a Prospecting Licence (PL# 01/2024) covering 1,857.5 ha, as granted by the Guyana Geology and Mines Commission ("GGMC") to Avalon Gold Exploration (Guyana) Inc. Avalon Gold Exploration Inc. is a wholly-owned subsidiary of Avalon Investment Holdings Ltd., a privately held corporation registered in Barbados. The deed to the Omai Property was signed December 24, 2018, by the GGMC and the current Prospecting Licence was granted on April 29, 2024. As of October 2020, Avalon Investment Holdings Ltd. ("AIHL") has been 100% owned by Omai Gold Mines Corp., incorporated under the laws of Ontario, Canada.

The Property lies in the Potaro Mining District No. 2 of north-central Guyana, at the confluence of the Omai and Essequibo Rivers (Figure 24.1). The centre of the Property is at Longitude 58° 44' 47" W and Latitude 5° 25' 35" N; or 306,500 m E and 601,700 m N (UTM; PSAD56 Zone 21N). The Prospecting Licence is currently controlled 100% by Omai Gold, subject to net smelter return royalties of 1% to Sandstorm Gold Ltd.

The Omai Gold Property is a historical open pit mining Property that produced 3.8 million ounces of gold at a grade averaging 1.5 g/t Au between 1993 and 2005, producing an average of >300,000 oz Au per year."

FIGURE 24.1 OMAI GOLD PROPERTY LOCATION

Source: *Omai Gold (2024)*

24.3 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

"The Property is accessible by paved road from Georgetown to Linden, and from the latter via a dirt road to a pontoon crossing point on the Essequibo River, and subsequently a final 5 km dirt road across the Company's Eastern Flats mining permits. The Property is also accessible by air from Georgetown to a 1,000 m air strip located immediately east of the Wenot Pit.

The local environment contains many legacy features from historical mine production and mineral processing at Omai, including the Wenot and Gilt Creek (formerly Fennel) open pit mines, tailings ponds, waste rock storage piles, concrete pads, and two buildings that have been re-purposed as offices, drill core logging facilities, and accommodation. Although the processing plant and some buildings were removed, the foundation and skeleton for the office building and other buildings remain. Offices, camp accommodations and drill core processing and storage facilities are located in two of the large re-purposed buildings. Two barracks were constructed in 2020, capable of housing an additional 36 workers. Shallow excavations from artisanal mining activities are evident locally.

Terrain on the Property consists of tropical rainforest. In the area of the Omai Mine workings, the rainforest is in various states of disturbance and with minimal regrowth. Areas of saprolite are exposed around the Wenot Pit and in the "Boneyard" area. Topography varies from 15 m asl elevation on the banks of the Essequibo River up to 137 m asl along a northwest-striking ridge. The Property is drained by the Essequibo River, a major regional river that flows into the Atlantic Ocean near Georgetown. The Omai River, a small tributary, flows from north to south in the western part of the Property area, and joins the Essequibo River southwest of the Wenot Pit.

The Property has a Tropical Rainforest climate that corresponds to the *Af* Köppen category. In 2022, all months generally experienced temperatures in the 22º to 26°C range and humidity is high year-round. Annual rainfall at site was reported to be 1,635 mm, with modest variation between months. Being situated in the Tropical Doldrums, wind speed is typically minimal, and is reported to not exceed 9 km/hr."

24.4 HISTORY

"Mining at Omai began in the 1880s. A German mining syndicate was active at the site for more than a decade at the start of the 20th century. By 1911, over 115,000 ounces of gold had been produced. From 1990 to 2002, Omai became the largest gold mine in the Guiana Shield. This large mining and mineral processing operation produced 3.7 Moz of gold from 80 Mt of mineralized material at an average grade of 1.5 g/t Au, primarily from the Wenot and Fennel Pits. Peak annual production of 354,300 ounces of gold was reached in 2001 (Cambior Annual Report, 2005). Production ceased in 2005. Subsequent historical exploration in 2006 and 2012 below and around the pits, demonstrated that much gold remains in the ground. A thick, shallow-dipping and younger mafic sill encountered at a 250 m depth at the bottom of the Fennel Pit may affect the depth potential for new discoveries in some areas. However, this mafic sill was not encountered in drilling at Wenot."

24.5 GEOLOGICAL SETTING AND MINERALIZATION

"Regionally, the Omai Property is underlain by the Paleoproterozoic Barama-Mazaruni Supergroup, a greenstone terrane deformed and metamorphosed during the Trans-Amazonian Orogeny, a tectonic-magmatic event dated between ~2.25 Ga and 1.90 Ga. The greenstone belt sequence consists of alternating felsic to mafic and ultramafic volcanic flows interlayered with thick sedimentary units. The base of the sequence is dominated by tholeiitic basalts and associated mafic-ultramafic bodies and sills, which are overlain by intermediate and felsic volcanic rocks interlayered with immature clastic sedimentary rocks. The metamorphic grade is generally lower greenschist facies, although locally the volcano-sedimentary rocks are metamorphosed to pumpellyite-prehnite facies or amphibolite facies.

The Barama-Mazaruni Greenstone Belt contains many deformation and shear zones of significant linear extent, such as the Makapa-Kuribrong Shear Zone ("MKSZ"). The surface trace of the MKSZ trends roughly east-west and passes a few km to the south of the Omai Mine Site. The Wenot Shear Zone, host of the Wenot Gold Deposit, is considered to be a northwest-trending splay of the MKSZ.

The lithological sequence at the Omai Property consists of mafic volcanic (and genetically related sub-volcanic mafic ultramafic bodies) to felsic volcanic cycles with intercalated sedimentary rocks. The volcano-sedimentary unit was intruded by a quartz diorite plug (the Omai Stock) and many irregularly-shaped, quartz-feldspar porphyry and rhyolite dykes. Post-mineralization mafic dykes and sills intruded intermittently from Mesoproterozoic to Triassic. The Barama-Mazaruni Volcano-Sedimentary Sequence has been regionally metamorphosed to lower greenschist facies.

The Wenot and Gilt Creek Gold Deposits were historically subject to open pit mining. The Wenot Gold Deposit is hosted mainly in tabular quartz-feldspar porphyry dykes and strongly silicified rhyolite dykes, and subordinately by andesites and metapelites within the 100 to 350 m wide, 3 km long Wenot Shear Zone. The Gilt Creek Deposit, 400 m north of Wenot, is hosted mainly in the epizonal Omai Stock, a quartz diorite intrusion, and to a minor extent, extending into the surrounding tholeiitic basalts and calc-alkaline andesites. The geological features and geochronological data for the Wenot and Gilt Creek Gold Deposits suggest that they are genetically related and represent a contemporaneous metallogenic event related to the latest brittle-ductile phases of the Trans-Amazonian Orogeny at ~2.0 Ga.

Two types of gold-bearing veins can be distinguished at Omai: vein sets (±stockworks) and lode veins. Lode veins generally overprint the stockwork veins, however, the inverse situation also exists, which suggests quasi-contemporaneous emplacement of the two vein types. Steeply-dipping linear stockwork vein zones are controlled by proximity to felsic dykes at Wenot, whereas shallow-dipping extensional lode ladder veins dominate at Fennel. Lode veins compared to the vein sets are generally thicker (between 0.3 and 1.3 m) and cut across all rock types, except the mafic (gabbro and diabase) dykes.

In stockwork-style mineralization, the increased vein density leads to an overlapping of the alteration envelopes, commonly resulting in complete transformation of the primary mineralogy of the host rock types. Dispersion into the wall rock has resulted in the formation of alteration halos parallel to the veins, whereas diffusion has created a series of narrow alteration zones perpendicular to the main direction of fluid flow. Overall, no zonation of the alteration with depth has been observed.

The metallogenic minerals are Au, Ag, Te, W, Bi, Pb, Zn, Cu, Hg and Mo. The gold occurs as native gold and tellurides, associated mainly with minor pyrite, commonly occurring as euhedral pyrite. Pyrite and pyrrhotite are the main sulphide phases, whereas sphalerite and chalcopyrite are minor. Scheelite is abundant in the veins and typically occurs with gold mineralization. The associated rock alteration consists mainly of carbonates-quartz-sericite-albite-tourmaline-rutile and epidote with disseminated fine to coarse euhedral pyrite."

24.6 DEPOSIT TYPE

"The Omai Property hosts mesothermal orogenic gold deposits. The Wenot and Gilt Creek Deposits represent similar mesothermal gold mineralized systems emplaced in different host rocks, specifically in sheared volcanic and sedimentary rocks and a quartz diorite intrusion, respectively. Mesothermal gold deposits are generally considered to form as a result of hydrothermal fluid activity during the final stages of tectonism in the orogen (i.e., the deposits are syn- or late-tectonic). They are almost always proximal to crustal-scale fault zones within the low metamorphic grade portion of the orogen. The orogenic gold deposits themselves consist of quartz-carbonate vein systems and carbonate-sericite alteration zones, generally with a relatively low proportion of sulphides. The immediate host rock units tend to exhibit more brittle deformation than the surrounding units. The sediment host rocks and diorite dykes exhibit more ductile deformation.

Orogenic gold deposits occur intermittently through 3 Ga of geologic time and are perhaps best known in the Archean greenstone belts of the Superior Craton (Canada) and the Yilgarn Craton (Western Australia). The host rocks and structural setting of the Wenot and Gilt Creek Deposits are strikingly similar to the well-known Lamaque and Sigma Gold Mine Deposits in Val-d'Or, Québec (Canada). Both deposits there are similarly hosted by a regional-scale shear zone and an adjacent intermediate intrusion."

24.7 EXPLORATION

"Omai Gold has completed annual exploration work programs on the Omai Property since 2020.

In 2020, the exploration work included an airborne geophysical survey (magnetics and radiometrics) and commencement of a re-sampling program of historical drill core. In 2021, exploration focused on drilling the extension of Wenot below the open pit. A few targets were drilled west of Gilt Creek and on Broccoli Hill and minor trenching, mapping and sampling commenced, in order to advance exploration targets for drilling in late-2021 and 2022. In 2022, several trenches were excavated and sampled at Blueberry Hill and Snake Pond. Those samples returned anomalous gold. Drilling commenced in February 2022, with four drill holes completed on Blueberry Hill and two at Snake Pond, followed by several drill holes focused on expanding the Wenot Mineral Resource along strike to the west and east.

In 2022, a geochemical survey commenced along the eastern extension of the Wenot Shear Zone. The shear corridor has been traced for at least an additional 5 km east of the Wenot Pit, across the Omai Property, and is a high priority area for exploration. The combination of anomalous gold values in historical auger samples and magnetic data suggests several areas along this trend have potential for new discoveries. Elsewhere on the Property, trenching commenced on the lower flank of Broccoli Hill in the vicinity of a large magnetic feature that could be another intrusive body similar to that hosting the nearby Gilt Creek Deposit. Compilation work to refine drill targets is underway on the exploration work completed earlier this year to refine drill targets in several areas of the Property.

A total of 509 auger soil samples were collected from late 2022 to early 2023, with depths to as much as 7.0 m. This program was designed to cover some geophysical targets and the Wenot eastern shear extension with 200 m spaced north-south oriented lines, and sample stations spaced 25 m apart.

In addition to the exploration work completed, the Authors established an Exploration Target for Wenot at depth and along lateral extensions with a grade range of 1.9 g/t to 2.2 g/t Au within 5 to 8 Mt containing 300 to 550 koz Au. The Exploration Target was originally determined from 28 drill holes, of which 15 were historical. Capped composites from these drill holes were used to determine the Au grade range and a volume was determined to a 75 to 100 m depth below the Wenot Pit constraining shell at a range of average intercept widths of ~10 to 12 m.

The potential quality and grade of the Exploration Target in this Report are conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the Exploration Target being delineated as a Mineral Resource."

24.8 DRILLING

"Omai Gold conducted a historical drill core re-logging and re-sampling program in 2020 and early 2021. Diamond drilling programs were completed on the Property in 2021, 2022 and 2023.

Diamond drill core from a 2012 Mahdia Gold Corp drilling program was recovered from a secure government drill core storage facility and taken to the Omai site facilities in late-February 2020. Mahdia completed 24 drill holes totalling 7,298 m. However, much of that drill core was never sampled. In 2020, re-logging was completed on all available drill core. A total of 2,295 samples were assayed for the first time and an additional 786 samples were resampled for assay from quartered drill core. Significant assay results were: 5.75 g/t Au over 7.8 m and 5.2 g/t Au over 14.0 m in drill hole 12WED01B, 4.21 g/t Au over 10.5 m and 4.33 g/t Au over 20.6 m in drill hole 12WED11. Results from the re-sampling program indicate that: 1) high-grade mineralization continues below the Wenot Pit; and 2) expansion potential existed for gold mineralization in the sedimentary rock sequence, particularly at the western end of the Wenot Pit, where the Wenot Shear Zone appeared to migrate farther south. Within the sedimentary rocks, mineralization occurs almost exclusively within or along the margins of sheared dykes that intruded into sheared sedimentary rocks with subsequent hydrothermal alteration. Within the basalt and andesite host rocks, multiple mineralized shear structures were defined, mainly associated with the felsic dykes.

In 2021, 26 diamond drill holes were completed totalling 10,030 m. Twenty-one of these drill holes totalling 8,845 m were completed to test the extension of the Wenot Pit at depth. Six of the 21 drill holes initiated near the beginning of the program were not completed, due to a variety of drilling issues, some related to the overlying surficial sands on certain areas along the southern side of the Wenot Pit. The drill program was successful in confirming the occurrence of high-grade mineralized zones associated with felsic dykes within the broader Wenot Shear Zone to depths of 225 m below the Wenot Pit, and as extensions along strike and in the walls adjacent to the pit, and demonstrating high-grade mineralization into the sedimentary sequence, particularly in the West Wenot area.

In addition to the 26 drill holes noted above, six diamond drill holes totalling 690 m were completed at Broccoli Hill in December 2021, and the assay results reported in early 2022. The drill holes ranged in length from 74 to 200 m. Two of these drill holes tested a high-grade, quartz-rich zone identified in the northwest trench. The additional four drill holes tested a combination of soil geochemical anomalies, interpreted structures from the geophysics, and other possible quartz veining and felsic dykes identified from recent trenching and mapping. Four of these six drill holes totalling 850 m, returned assays of >1 g/t Au, three with values >2 g/t Au, and two with values of 4.04 g/t Au and 2.96 g/t Au. The gold is associated with intervals of quartz and quartz-ankerite veining, weak veinlet stockworks, and a deeply weathered felsic dyke.

In 2022, Omai Gold completed 23 drill holes totalling 5,892.5 m on the Property, mainly along the west and east extensions of the Wenot Shear Zone. The Company's drilling confirmed gold mineralization along a strike-length of 2.7 km within the Wenot Shear Zone, which hosts the Wenot Gold Deposit. Several drill holes were completed west of the Fennel Pit and at the Blueberry Hill and Snake Pond Prospects, to the northwest and southwest of the Fennel Pit, respectively. Two holes tested geophysical anomalies located southwest of the Wenot Pit.

In 2023, Omai Gold completed an additional 19 drill holes totalling 6,130.4 m on the Property. Drilling was conducted on the Wenot area and other exploration targets."

24.9 SAMPLE PREPARATION, ANALYSES AND SECURITY

"Omai Gold has implemented and monitored a thorough QA/QC program for the drilling undertaken at the Omai Property. Examination of QA/QC results for all recent sampling indicates no material issues with accuracy, contamination, or laboratory precision in the data.

It is Author's opinion that sample preparation, security and analytical procedures for the Omai Project 2020 to 2023 drill programs were adequate, and that the data are of good quality and satisfactory for use in the current Mineral Resource Estimate."

24.10 DATA VERIFICATION

"Mr. David Burga, P.Geo., of P&E and a Qualified Person in terms of NI 43-101 visited the Omai Property from January 30 to 30, 2024, to complete an independent site visit and drill core verification sampling program.

Mr. Antoine Yassa, P.Geo., of P&E and a Qualified Person in terms of NI 43-101 visited the Omai Property from November 2 to November 4, 2021, and from June 25 to June 28, 2022, to complete independent site visits and data verification sampling programs.

Verification of the Omai Project data, used for the current Mineral Resource Estimate, has been undertaken by the Authors, including multiple site visits, due diligence sampling, verification of drill hole assay data from electronic assay files acquired directly from the assay lab, and assessment of the available QA/QC data. The Authors consider that there is good correlation between the gold assay values in Omai Gold's database and the independent verification samples collected and analyzed at MSA Labs and Actlabs. The Authors also consider that sufficient verification of the Property data has been undertaken and that the supplied data are of good quality and suitable for use in the current Mineral Resource Estimate."

24.11 MINERAL PROCESSING AND METALLURGICAL TESTING

"Omai was an operating mine from late 1993 to 2005. Mineralized material originated from three sources: the Wenot Pit, the Gilt Creek (Fennel) Pit and saprolite deposits. The pit-sourced mineralized material was composed of soft saprolite and laterite near surface, and hard rock andesite, quartz diorite and rhyolite below. The ratio of soft to hard rock varied over the operating years, however, hard rock tonnage greatly exceeded the soft material. Processing capacity ranged up to 24,000 tpd, depending on mineralized material type and competency. Nominally, processing capacity was 20,000 tpd. Total mineralized material processed exceeded 80 Mt at a grade of 1.50 g/t Au. Gold production (as 90% gold doré) reached 1,000 ounces per day. Following crushing and grinding, gold was recovered by gravity concentration and cyanide leaching processes. Overall gold recoveries ranged from 92 to 93%.

Based mostly on the historical Omai operating experience, the following could be anticipated:

- A significant gravity-recoverable gold fraction, including some large gold particles;
- Hard and abrasive, unweathered mineralized rock. The identification of gold mineralization within the sedimentary sequence of unweathered rock south of the shear contact may not be as hard as the majority of fresh rock mined historically;
- Saprolite and laterite mineralized material can be co-processed with hard rock provided viscosity of the ground slurry in thickening and leaching is well managed;
- The presence of "preg-robbing" carbon should not be expected; and
- Moderately high gold recoveries as much as 93% could be anticipated using carbon-in-leach ("CIL") technologies with air sparged into the leach tanks. High purity oxygen should not be needed."

24.12 MINERAL RESOURCE ESTIMATE

24.12.1 Wenot Deposit 2024 Updated Mineral Resource Estimate

The mineralization model for the Wenot Deposit was developed by the Authors in consultation with Omai Gold. A total of 12 individual mineralized domains have been identified based on recent drilling combined with historical drilling and production data. In 2023, the Company completed nine diamond drill holes totalling 3,776 m that contributed to this updated Mineral Resource Estimate of Wenot. Together with drilling in 2021 and 2022 and supported by the historical data, the updated Mineral Resource Estimate for Wenot incorporates results from 603 drill holes totalling 87,323 m and 9,671 assays within the mineralized wireframes.

Gold grades were interpolated into 2.5 m x 1.25 m x 2.5 m three-dimensional model blocks from capped composites within wireframes constrained by a 0.30 g/t Au cut-off grade. Indicated Mineral Resources were interpolated from a minimum of two drill holes over a 50 m search ellipse and Inferred Mineral Resources were interpolated from a minimum of one drill hole over 150 m search ellipse parameters. Block model gold grades were validated against raw assays, composites, and Nearest Neighbour and Ordinary Kriging grade interpolations. Operating costs utilized in the cut-off grade calculations were taken from a comparable project. Process recovery was taken from documented historical production data. The US$1,850/oz gold price was the three-year monthly trailing average at January 31, 2024.

The Wenot Gold Deposit Mineral Resource Estimate is reported with an effective date of February 8, 2024, and is tabulated in Table 24.1. The Authors consider the mineralization of the Wenot Gold Deposit to be potentially amenable to open pit mining methods. The Au cut-off values for the pit-constrained Mineral Resource Estimate are 0.25 g/t Au for alluvial and saprolite zones, and 0.35 g/t Au for transition and fresh rock zones.

TABLE 24.1
WENOT PIT-CONSTRAINED MINERAL RESOURCE ESTIMATE (1-6)

Mineralization Type	Classification	Au Cut-off (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Alluvial	Indicated	0.25	1,643	1.06	55.9
	Inferred	0.25	125	1.07	4.3
Saprolite	Indicated	0.25	427	1.12	15.3
	Inferred	0.25	39	1.19	1.5
Transition	Indicated	0.35	487	1.04	16.3
	Inferred	0.35	49	1.47	2.3
Fresh	Indicated	0.35	15,138	1.54	751.2
	Inferred	0.35	25,011	2.00	1,609.8
Total	**Indicated**	**0.25+0.35**	**17,696**	**1.47**	**838.7**
	Inferred	**0.25+0.35**	**25,223**	**2.00**	**1,617.9**

Notes:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Historical mined areas were depleted with the Wenot as-built pit surface.*
6. *Constraining pit strip ratio is not disclosed since the optimized pit shell does not include a pit design, mining dilution and mining losses. Any mention of strip ratio at this stage would be premature, erroneous and misleading."*

24.12.2 Gilt Creek Deposit 2022 Mineral Resource Estimate

"Mineralization models were developed for the Gilt Creek Deposit by the Authors in consultation with Omai Gold. A total of 11 individual mineralized domains were created, based on combined historical drilling of this lower zone and production data from the overlying Fennel Pit. The Gilt Creek Mineral Resource Estimate incorporates 7,056 assay results from 46 diamond drill holes totalling 27,997 m within the mineralized wireframes. Gilt Creek Mineral Resources were estimated with drill holes completed in 1996 and 2006 to 2008.

Gold grades were interpolated into 5 m x 5 m x 2.5 m three-dimensional model blocks from capped composites within wireframes constrained by a 1.0 g/t Au cut-off grade. Indicated Mineral Resources were interpolated from a minimum of two drill holes over a 25 m search ellipse. Inferred Mineral Resources were interpolated from a minimum of one drill hole over 75 m search ellipse parameters. Block model gold grades were validated against raw assays, composites and Nearest Neighbour and Inverse Distance Squared grade interpolations. Operating costs utilized in the cut-off grade calculations were taken from a comparable project. Process recovery was taken from documented historical production data. A US$1,700/oz gold price was sourced from the Consensus Economics Inc. long-term nominal forecast at September 2022.

The Mineral Resource Estimates of Gilt Creek are reported with an effective date of October 20, 2022, and are tabulated in Table 24.2. The Authors consider the mineralization of the Gilt Creek Gold Deposit to be potentially amenable to underground mining methods.

TABLE 24.2
GILT CREEK MINERAL RESOURCE ESTIMATE (1-5)

Mineralization Type	Classification	Au Cut-off (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Fresh	Indicated	1.5	11,123	3.22	1,151.4
	Inferred	1.5	6,186	3.35	665.4

Notes:

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Mineral Resource blocks at Gilt Creek were reviewed for grade and geometric continuity. Isolated/orphaned and single block width strings of blocks were removed in order to only report Mineral Resources with a reasonable prospect of economic extraction."*

24.13 MINING METHODS

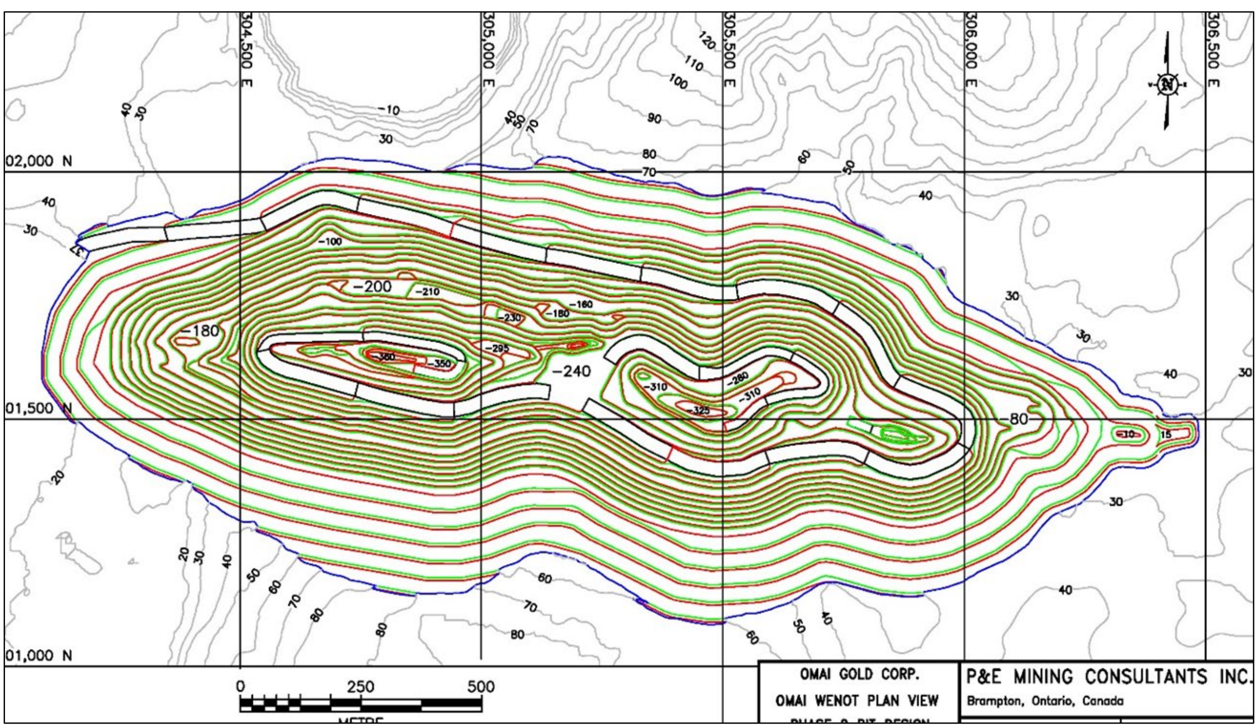
"The Wenot Project consists of a historically-mined near-surface gold deposit that lends itself to conventional open pit mining methods. The PEA mine plan entails developing a large open pit to support a gold leaching plant. No underground mining is considered. It is assumed that the Wenot open pit mine will be owner-operated. Mining operations will be conducted 24 hours per day and 7 days per week throughout the entire year.

Since the mineralized zones are relatively narrow, a decision was made to utilize a small mining block size of 2.5 m x 1.25 m x 2.5 m. These were modelled as whole blocks, i.e., selective mining units compositing mineralization and waste rock into a single block grade. It is estimated that the selective mining block approach would incorporate an effective dilution and mining loss combined of approximately 18%.

For waste rock mining, which will be the bulk of the tonnage moved, it is expected that 22 m^3 hydraulic excavators will be used to excavate the blasted rock on 10 m high benches. The anticipated truck size is 177 t. A peak fleet of three large excavators and up to 18 haul trucks will be required to meet the waste rock mining targets. Process plant feed must be selectively mined and will use smaller equipment such as 5 m^3 backhoe excavators and 30 t Scania-style mine trucks on 5 m high benches. A fleet of two excavators and up to 10 trucks will be required to meet the process plant feed delivery targets.

The mine production schedule consists of one year of pre-production stripping and slightly over 13 years of mine production. The target crushing rate is 3.28 Mtpa, or approximately 9,000 tpd. The open pit will produce a total of 41.1 Mt of process plant feed at an average grade of 1.51 g/t Au, containing 1,989 koz over the LOM. 2.6 Mt of mineralized saprolite and 38.5 Mt of mineralized fresh rock will be mined within the Wenot Pit. The total annual mining rates of process plant feed and waste rock combined will peak at approximately 40 Mtpa (110,000 tpd). Waste rock mined over the LOM is planned at 322.3 Mt and the LOM strip ratio is 7.8:1. The Wenot Pit will be approximately 2,400 m long, 900 m wide and 450 m deep. The open pit design is presented in Figure 24.2. The design is based on 55° hard rock inter-ramp slopes and 30° saprolite slopes, and is mined in two pushback phases."

FIGURE 24.2 WENOT OPEN PIT DESIGN PLAN VIEW



24.13.1 Recovery Methods

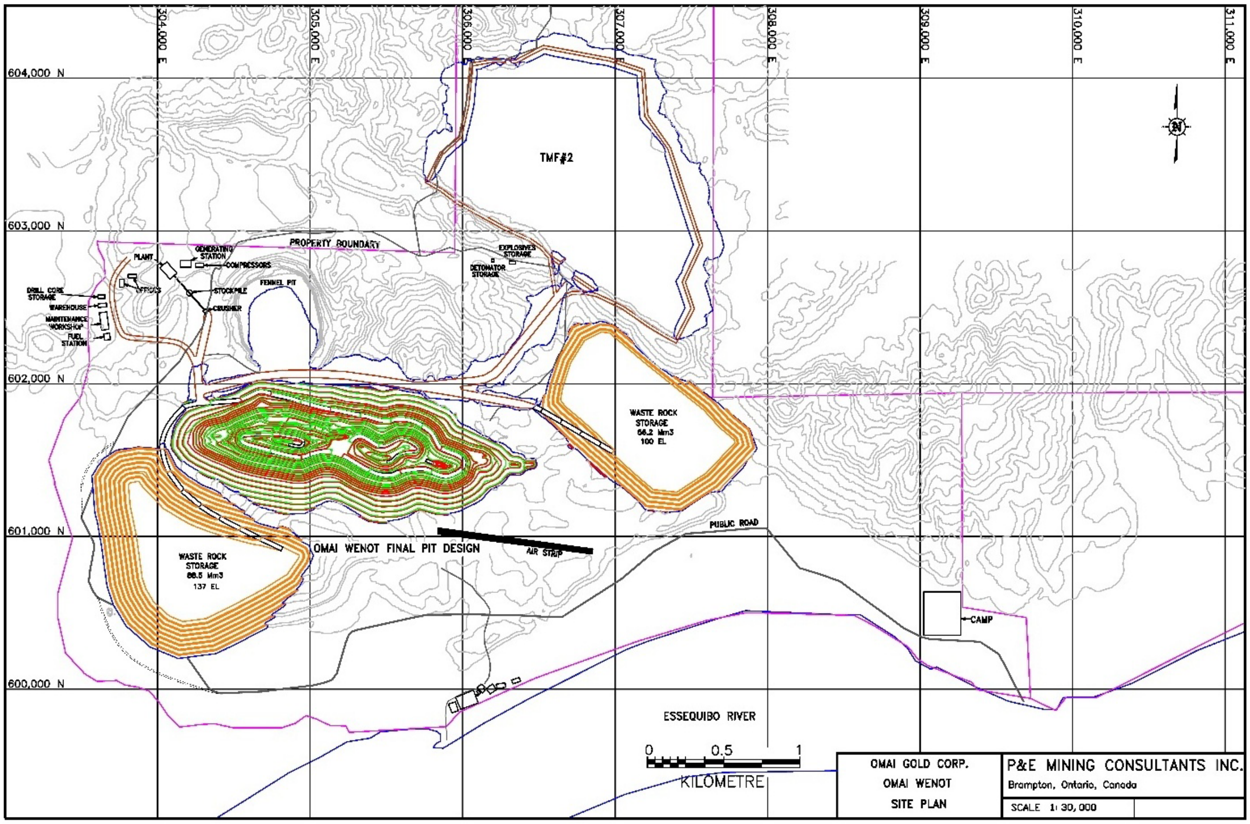
"A processing rate of 3,280,000 tpa (9,000 tpd) of mineralized material is proposed for Omai Gold's Wenot Pit operation. The process plant will consist of gyratory crushing, a semi-autogenous ("SAG") mill with a pebble crusher, and a closed-circuit ball mill with cyclones to ensure consistent product size feed to a gravity concentration circuit. The cyclone overflow will be directed to a large thickener and then to six stirred leaching tanks. Activated carbon will be mixed with the slurry in a counter-current fashion and gold-loaded carbon will be screened out. The gold will be chemically stripped from the carbon, concentrated by electrolysis, and refined in an electric furnace to produce doré bars. Leached tailings will be sent to either the Fennel Pit or to an expanded #2 tailings facility. The decant from the settling tailings will be returned to the process plant and used to provide water for the SAG mill operation and process water."

24.14 PROJECT INFRASTRUCTURE

"It is expected that by the end of 2024, there will be a paved road from Georgetown, via Linden, to within 8 km of the Omai Project. New mining and processing infrastructure will be located at the Omai site. Major infrastructure for the Project will include a 9,000 tpd process plant with generators for electrical power, the Wenot Pit, the mined-out Fennel Pit for water management and storage of tailings, the #2 tailings facility to be used once Fennel Pit is at capacity, East and West waste rock storage facilities, and camp accommodation. The infrastructure is presented in Figure 24.3.

Other infrastructure to be installed by the Company includes an upgraded main access road and gatehouse, administration building, warehouse, maintenance building, change room, water and sewage treatment plants, bulk explosives storage and magazines, and a diesel fuel tank farm with a fuelling station. The existing airstrip will be moved south, away from Wenot Pit, and used for emergencies and time sensitive transport.

FIGURE 24.3 OMAI MINE SITE LAYOUT PLAN VIEW



24.15 ENVIRONMENTAL STUDIES, PERMITS AND SOCIAL OR COMMUNITY IMPACT

"Several gold mining operations were active at Omai over the last century. The most successful mining operation was that of Omai Gold Mines Ltd ("OGML"), which operated a high tonnage mining and processing operation from 1993 to 2005. OGML closed the site in 2006-2007 to standards acceptable to Guyana Government Agencies. The site was thereafter relinquished by IAMGOLD Corporation to the Guyanese government in 2008. The Omai site could be currently described as a significantly disturbed brownfield site, mainly as a result of the major mining and mineral processing activities (and partly as a result of the subsequent small-scale artisanal mining).

The Environmental and Social Impact Assessment ("ESIA") process is well established in Guyana and is directed by the Guyana Environmental Protection Agency. The Environmental Assessment ("EA") process follows the consideration of baseline conditions, environmental impacts and risks of a project. An initial Environmental Baseline Assessment was completed on the Property in January 2021 which included a flora and fauna study and incorporated a surface water and sediment study. A comprehensive water study was contracted by the Company in late 2023, focused on the Wenot and Fennel Pits, with sampling of the nearby Essequibo River. Results again showed no concerning values and concluded results were well below accepted water quality objectives for the protection of aquatic life.

There are several permit requirements that are issued by Guyana Agencies. The most important permits are: (1) Environmental Permit issued by the EPA and (2) Mining Permit issued by the GGMC of the Ministry of Natural Resources. Other permits are required with regard to employment, Amerindian Affairs, Transportation, Security, Explosives Use, etc. An Environmental Permit would follow a public and EPA review and acceptance of the ESIA. The time from Application to Environmental Permit can take up to two years. A Mining Licence would be issued, following submission and approval of detailed Project descriptions and plans, submission of an adequate Mine Closure Plan, and compliance with obligations to keep accurate records, reports and storage of data and drill core."

24.16 CAPITAL AND OPERATING COSTS

"All costs are presented in Q1 2024 US dollars. No provision has been included in the cost estimates to offset future escalation."

24.16.1 Capital Costs

"The total initial capital cost of the Omai Gold Project is estimated at $375M. Sustaining capital costs incurred during the 13 production years are estimated to total $172M. Initial capital costs are for construction of a 3.28 Mtpa (9,000 tpd) process plant and set up of an open pit mining site with the necessary infrastructure and pre-production activities. Major mining equipment is planned to be leased over five-year terms, and support equipment is planned to be purchased. The pre-production activities include pit dewatering and removal of historical tailings and waste rock from Wenot Pit, and the partial dewatering of Fennel Pit to prepare it for deposition of tailings. The capital cost estimates are summarized in Table 24.3.

TABLE 24.3
CAPITAL COST ESTIMATE

Item	Initial ($M)	Sustaining ($M)	Total ($M)
Site development	28.4	0	**28.4**
Open pit mining equipment and pre-stripping	78.8	138.9	**217.7**
Process plant directs	100.2	6.0	**106.2**
Process plant indirects	75.4	0	**75.4**
Site infrastructure	15.9	0	**15.9**
Tailings and water management facilities	1.9	9.1	**11.0**
Owner's costs	20.0	0	**20.0**
Contingency (20%)[1]	54.4	17.5	**71.9**
Total[2]	**375.2**	**171.6**	**546.8**

Notse:[1] *No contingency on open pit pre-stripping, and 10% contingency on open pit mining equipment leases.*
[2] *Totals may not sum due to rounding.*

During construction of the mine, the workforce is estimated to consist of approximately 250 people for an 18-month period. This is in addition to employees that would be required for open pit pre-production operations in the 12 months leading up to the start of production."

24.16.2 Operating Costs

Total operating costs over the life-of-mine ("LOM") are estimated at $1,364M which average $33.19/t processed as presented in Table 24.4. The operating costs have been estimated from first principles and consumable quotes, with factoring and estimates from the Author's experience at other similar mines.

TABLE 24.4 OPERATING COST ESTIMATE			
Item	**Unit**	**Unit Cost ($/t)**	**LOM Total Cost ($M)**
Open pit mining	$/t mined	1.63	
Open pit mining	$/t processed	14.44	594
Process plant	$/t processed	15.58	640
General and administration	$/t processed	3.16	130
Total[1]	**$/t processed**	**33.19**	**1,364**

Note: *[1] Totals may not sum due to rounding.*

General and Administration costs are estimated at $10.0M annually.

Peak year site manpower is estimated at 439 Company personnel, consisting of 277 open pit mining, 94 process plant and 68 G&A. Maintenance personnel are included in the mining and process plant numbers. The work schedule for hourly personnel is planned at two 12-hour shifts per day for 7 days a week.

The Project is subject to a 1.0% NSR royalty to Sandstorm Gold Ltd. and up to an 8% NSR royalty to the Guyana government. Total costs associated with these NSR royalties over the LOM are estimated at $321M.

Cash costs over the LOM, including royalties, are estimated to average US$916/oz Au. All-In Sustaining Costs ("AISC") over the LOM are estimated to average US$1,009/oz Au."

24.17 ECONOMIC ANALYSIS

"Cautionary Statement - The reader is advised that this PEA Technical Report is intended to provide only an initial, high-level review of the Project potential and design options. The PEA mine plan and economic model include numerous assumptions and the use of Inferred Mineral Resources. Inferred Mineral Resources are considered to be too speculative to be used in an economic analysis except as allowed by NI 43-101 in PEA studies. There is no guarantee the Project economics described herein will be achieved.

The Omai Gold Wenot Project PEA economic results are summarized in Table 24.5 and indicate an after-tax net present value ("NPV") of $556M at a 5% discount rate, an internal rate of return ("IRR") of 20% and a 4.3-year payback.

TABLE 24.5
PAYBACK PERIOD, NPV AND IRR FOR BASELINE FINANCIAL MODEL

Item	Payback Period (years)	NPV ($M) (5% discount rate)	IRR [1] (%)
Pre-Tax	3.9	717	23
After-Tax	4.3	556	20

Note: *[1] IRR value was calculated using Microsoft Excel's IRR function.*

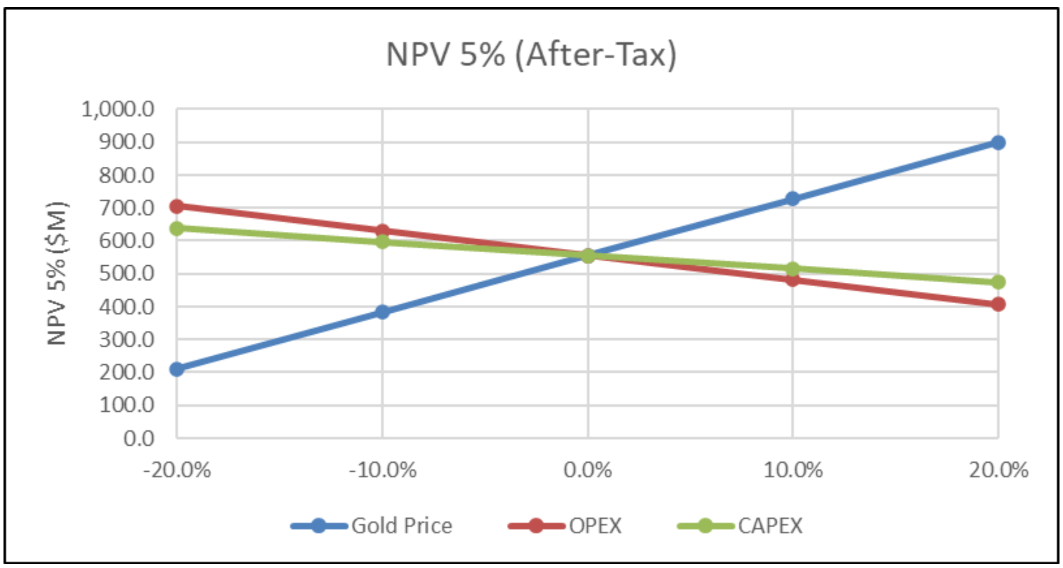
A summary of the key economic parameters and results is presented in Table 24.6. The Project IRR is most sensitive to changes in gold price, then CAPEX and OPEX. When comparing the impacts of the same factors the Project NPV remains most sensitive to changes in gold price, followed by OPEX, then CAPEX. Figure 24.4 shows the Project after-tax NPV sensitivity graph."

TABLE 24.6
PEA SUMMARY PARAMETERS AND RESULTS

Parameter	Amount
Gold Price (Base case) US$/oz	1,950
LOM Tonnes Processed (Mt)	41.1
Average Process Plant Head Grade (Au g/t)	1.51
Mine Life (years)	13
Daily Process Plant Throughput (tpd)	9,000
Gold Process Plant Recovery (%)	92.5
LOM Payable Gold (Moz)	1.84
Average Annual Gold Production (oz)	142,000
Revenue ($ M)	3,566.5
Operating Costs	
Unit Average LOM Operating Costs ($ per tonne processed)	33.19
Open Pit Mining Costs ($ per tonne processed)	14.44
Processing Costs ($ per tonne processed)	15.58
G&A ($ per tonne processed)	3.16
Total LOM Operating Cost ($ M)	1,364.2
LOM Average Cash Cost (US$/oz Au)	916
LOM Average AISC (US$/oz Au)	1,009
Capital Requirements	
Pre-Production Capital Cost ($ M)	375.2
LOM Sustaining Capital Cost ($ M)	171.6

Table 24.6 PEA Summary Parameters and Results	
Parameter	**Amount**
Project Economics	
NSR Royalties (1% Sandstorm, 8% Guyana government)	9.0
Royalty Payable ($ M)	321.0
Income Taxes ($ M)	266.8
Pre-Tax	
NPV (5% Discount Rate) ($ M)	716.9
IRR (%)	22.5
Payback (years)	3.9
Cumulative Undiscounted Cash Flow ($ M)	1,334.5
After-Tax	
NPV (5% Discount Rate) ($ M)	556.4
IRR (%)	19.8
Payback (years)	4.3
Cumulative Undiscounted Cash Flow ($ M)	1,067.7

Figure 24.4 Project After-Tax NPV Sensitivity



24.18 ADJACENT PROPERTIES

"Adjacent contiguous properties are held by local individuals and companies for the purposes of small to medium scale alluvial and saprolite mining. The Authors are not aware of any significant exploration activities in the area by other mineral exploration companies."

24.19 PROJECT RISKS AND OPPORTUNITIES

"Risks and opportunities have been identified for the Project. The most significant potential risks for impact on the Project are that a lower gold price would decrease the Project economics, and that the relatively narrow mineralized zones in the Wenot Pit must be mined selectively, with adequate grade control practices. Opportunities consist of a Mineral Resource that is open along strike and down dip, and there may be the possibility of connecting to national grid electrical power in the future which would decrease operating costs substantially. Incorporating the adjacent Gilt Creek Deposit as a potential underground operation has not been considered at this time, however, it is reported in the Mineral Resource Estimate."

24.20 CONCLUSIONS AND RECOMMENDATIONS

"Omai Gold's 100% owned Omai Property is a dominantly gold property consisting of one prospecting licence covering an area of ~1,857.5 ha in the Potaro Mining District No. 2 of north-central Guyana. The Company also holds two adjoining Mining Permits, known as Eastern Flats, that lie to the east of the Omai Prospecting License. Significant gold Mineral Resources are associated with a well-defined shear corridor and a nearby intermediate intrusion. The Property has potential for delineation of additional Mineral Resources associated with extension of the known mesothermal gold deposits and for discovery of new deposits.

It is the opinion of the Authors that the Omai Gold Wenot Project has potential to be financially viable. Therefore, it is recommended to advance the Project by further drilling and exploring extensions of the Wenot Deposit and converting Inferred Mineral Resources to Indicated Mineral Resources. The economic potential of the Gilt Creek Deposit should also be assessed. The Project should then proceed with the next phases of study.

Based on the results of Omai Gold's exploration work from 2020 to 2023, and the positive results of this PEA, the Authors recommend that Omai Gold continue with Project development activities on the Property and work towards a Pre-Feasibility Study ("PFS"). To advance the Project towards a PFS, a two-phase program consisting of additional drilling, initiating certain engineering studies, and advancing environmental permitting is recommended by the Authors.

A work program consisting of two phases is proposed, with an estimated Phase I budget of US$3.4M and a Phase II budget of US$4.5M, as presented in Table 24.7. Advancing to Phase II would be contingent upon positive results from the Phase I program."

TABLE 24.7 RECOMMENDED WORK PROGRAM FOR THE WENOT PROJECT	
Description	**Amount (US$)**
Phase I	
Drilling of 15,000 m to Include: Gap zones within the PEA Wenot Pit design; Wenot Deposit extensions along strike and at depth; Near-surface, higher-grade zones; and Start conversion of Wenot Inferred Mineral Resources to Indicated Mineral Resources	2,310,000
Permitting Applications and Baseline/Water Studies	120,000
Engineering Evaluation of Gilt Creek Deposit	150,000
Initiate Metallurgical Testwork and Lower Energy Evaluation	200,000
Exploration of Several Deposits and Prospect Areas on the Property	200,000
Contingency (15%)	450,000
Sub-total Phase I	**3,430,000**
Phase II	
Continue Drilling 7,000 m to Convert Wenot Inferred Mineral Resources to Indicated Mineral Resources	1,050,000
Metallurgical and Geotechnical Drilling	500,000
Metallurgical Variability Testwork	300,000
Geotechnical and Hydrology Study	200,000
Update Mineral Resource Estimate	100,000
Commence Pre-Feasibility Study	1,800,000
Contingency (15%)	590,000
Sub-total Phase II	**4,540,000**
Total (Phase I + Phase II)	**7,970,000**

25.0 INTERPRETATION AND CONCLUSIONS

Omai Gold, through its wholly owned subsidiary Avalon Gold Exploration Inc., holds 100% interest in the Omai Prospecting Licence covering 1,858 ha, which includes the past-producing Omai Gold Mine, in the Potaro Mining District No. 2 of north-central Guyana. Shear zone-hosted mesothermal gold mineralization is currently defined in 17 mineralized domains within the Wenot Gold Deposit, based on recent drilling combined with historical drilling and production data. In addition, intrusion-hosted mesothermal gold mineralization is defined in 11 individual mineralized domains within the Gilt Creek Deposit, based on combined historical drilling of this lower zone and production data from the overlying historical Gilt Creek (formerly Fennel) Pit.

The Omai Project is located in Guyana, a stable Commonwealth nation with a Common Law legal system that is highly compatible with the Canadian and other legal systems. The nature of the Prospecting Licence as outlined in the Guyanese Mining Act minimizes the requirements for permitting during exploration, limits liabilities for previous mining and mineral processing operations (including artisanal activities) and greatly facilitates work on the Property.

The Property benefits from reliable road access from the City of Georgetown, the national capital, and nearby communities and established infrastructure remaining from the historical open pit mining operations. Access and weather conditions allow for exploration and development work to be undertaken year-round.

The exploration work completed by Omai Gold includes an airborne geophysical survey in 2020, a photographic drone survey in 2021, trenching and sampling in 2021 and 2022, Auger soil sampling in in 2022-2023, and generation of an exploration target originally in 2022 and updated in 2025. Drilling programs by Omai Gold were completed from 2021 to 2025. In total, 1,465 historical and recent (2021 to 2025) drill holes for 254,533 m have been completed on the Property. The majority of these drill holes have been completed at the Wenot and Gilt Creek Deposits. Overall, the exploration and the drilling programs have been successful in confirming the occurrence of high-grade mineralized zones associated with felsic dykes within the broader Wenot Shear Zone corridor to depths of up to 440 m vertical depth, and extensions along strike and in the walls adjacent to the Wenot Pit. High-grade mineralization was also shown to extend into the sedimentary sequence at the western end of the Wenot Pit. There is also potential for additional sedimentary rock-hosted gold mineralization, including along the full strike length of the Wenot Deposit, where there has been limited drilling. Historical mining and mineral deposit models did not adequately pursue the sedimentary rock-hosted gold zones located on the southern flank of the main gold-mineralized Wenot Shear Zone.

Omai Gold has implemented and monitored a thorough QA/QC program for the drilling undertaken at the Omai Property. Examination of QA/QC results for all recent sampling indicates no material issues with accuracy, contamination, or laboratory precision in the data. It is Author's opinion that sample preparation, security and analytical procedures for the Omai Project 2020 to 2025 drill programs were adequate, and that the data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate.

Verification of the Omai Project data, used for the current Mineral Resource Estimate, has been undertaken by the Authors, including multiple site visits, due diligence sampling, verification of drill hole assay data from electronic assay files, and assessment of the available QA/QC data. The Authors consider that there is a good correlation between the gold assay values in Omai Gold's database and the independent verification samples collected and analyzed at MSA and Actlabs. The Authors also consider that sufficient verification of the Property data has been undertaken and that the supplied data are of good quality and suitable for use in the current Mineral Resource Estimate.

Omai Gold Mines operated from late-1993 to 2005. Mineralized material originated from three sources: the Wenot Pit, Fennel Pit, and alluvial/saprolite deposits. The pit-sourced mineralized material was composed of soft saprolite and laterite near surface, and hard rock andesite, quartz diorite and rhyolite below. The ratio of soft to hard material varied over the operating years, but hard rock tonnage greatly exceeded soft material. Processing capacity ranged up to 24,000 tpd, depending on mineralized material type and competency. Nominally, processing capacity was 20,000 tpd. Total mineralized material processed exceeded 80 Mt at an average grade of 1.50 g/t Au. Gold production (as 90% gold doré) reached 1,000 ounces per day. Following crushing and grinding, gold was recovered by gravity concentration separation and cyanide leaching processes. Overall gold recoveries ranged from 92 to 93%.

A revived Omai processing operation could be anticipated to produce a modestly high gold recovery. The identified mineralized material in the Wenot Pit can be reasonably expected to be "free milling" with a significant proportion, ~30% or more, of the gold recovered by gravity concentration methods. The remaining gold should be readily extractable by moderate leaching conditions. Overall gold recovery should be similar to the historical Omai results of 92 to 93%.

The updated Mineral Resource Estimate for the Wenot shear-hosted deposit incorporates 36 new diamond holes (23,597 m), for a total of 639 drill holes that include 12,028 assay results within the mineralized wireframed domains. The Gilt Creek Mineral Resource Estimate incorporates 7,056 assay results from 46 diamond drill holes totalling 27,997 m within the mineralized wireframes.

The updated Wenot Deposit Mineral Resource Estimate calculated by the Authors of this Report has an effective date of August 25, 2025, and is considered to be potentially amenable to open pit mining methods. At cut-off grades of 0.25 g/t Au for alluvial and saprolite mineralization and 0.35 g/t Au for transition and fresh rock mineralization, the updated Wenot MRE contains 3,717 koz in 63.4 Mt grading 1.82 g/t Au in the Inferred classification and 970 koz in 20.7 Mt grading 1.46 g/t Au in the Indicated classification. For the Gilt Creek Deposit, at a cut-off grade of 1.5 g/t Au, the underground Mineral Resource Estimate consists of 11,123 kt grading 3.22 g/t Au in the Indicated classification and 6,186 kt grading 3.35 g/t Au in the Inferred classification. Contained gold at Gilt Creek is estimated at 1,151 koz Au in the Indicated classification and 665 koz Au in the Inferred classification.

Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

26.0 RECOMMENDATIONS

It is the opinion of the Authors that the Omai Gold Project has potential to be financially viable. Therefore, it is recommended to advance the Project by further drilling and exploring extensions of the Wenot Deposit and converting Inferred to Indicated Mineral Resources. The economic potential of a combined mine plan to include both the Wenot Deposit and the adjacent Gilt Creek Deposit should also be assessed and updated. The Project should then proceed with the next phase of study.

Based on the results of Omai Gold's exploration work from 2020 to 2025, and the positive results of the 2024 Preliminary Economic Assessment ("PEA"), the Authors recommend that Omai Gold continue with Project exploration and development activities on the Property and work towards an updated PEA. To advance the Project towards an updated PEA, the Authors recommend a two-phase program consisting of additional drilling, initiating particular engineering studies, and advancing environmental permitting.

For future drill core sampling and analysis, the Authors recommend that Omai Gold continue to implement the following protocols:

- Continue using the CDN CRMs; and
- Submit a minimum of 5% of samples analysed at the primary laboratory to a reputable third-party laboratory, ensuring that the appropriate QC samples are inserted into the sample stream to be sent for check analyses, to aid in identifying potential issues with a particular lab.

Additional drilling is recommended:

- To delineate the extents of the Wenot Deposit to both the west and east;
- Along the southern side of the Wenot deposit in order to determine the extent of mineralization within the sedimentary sequence that could positively impact the strip ratio in a future pit design;
- Continue the drilling at depth along the 2,5 km Wenot strike extent to a depth of approximately 450m to further outline the mineralization; and
- Continue drilling to increase drill density to upgrade substantial inferred Resources.

Selective metallurgical testing is recommended in order to predict with confidence future gold recovery from the substantial Wenot Mineral Resources. Opportunities exist to improve process plant flowsheet design as compared to historical Omai operations while maintaining a high gold recovery and minimizing capital and operating costs.

A work program consisting of two phases is proposed, with an estimated budget for Phase I of US$9.0M and US$23.0M for Phase 2, as presented in Table 26.1. Advancing to Phase II would be contingent on positive results from the Phase I program.

TABLE 26.1 RECOMMENDED WORK PROGRAM AND COST ESTIMATES FOR THE WENOT PROJECT*	
Description	**Amount (US$M)**
Phase 1	
Drilling 30,900 m	6.40
23,400 Wenot: PEA optimization on south side; north side infill of wide high-grade zones exploring down to -450 m along 2.5 km strike; exploring east end extension and shallow West Wenot to optimize potential starter pit area	
7500 m Exploration Targets: To follow-up on higher grade, near-surface and at surface gold occurrences and priority geophysical anomalies	
Environmental Impact Assessment and Permitting	1.65
Working with EPA (Guyana) and consultants ERM International Ltd. to complete any additional baseline studies as required and water balance and other studies for the EIA and permitting, followed by community consultation	
Metallurgy	0.40
Testwork on five main mineralized zones (CQFP, Rhyolite Dikes, Diorite Dikes, Sedimentary rock-hosted zones and GC Quartz Diorite) to optimize crushing and grinding circuit; investigate gravity recoverability in different zones; CIL vs CIP circuit investigation; mineralogical study of gold associations in different zones	
(Updated) MRE & Preliminary Economic Study	0.55
Total	9.00
Phase 2	
De-watering (Wenot): Equipment & installation	2.60
Infill Drilling (Wenot): 62,000m (upgrade inferred resources)	12.40
Tailings Testing, Plan and Vegetation Removal/Refurbishment	1.60
Condemnation Drilling of Proposed Mill site: 10,000 m	2.90
Study for site road bypass	0.20
Pre-feasibility work	3.30
Total	**23.00**

***Note:** * not including any applicable taxes.*

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28.0 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON

WILLIAM STONE, PH.D., P.GEO.

I, William Stone, Ph.D., P.Geo, residing at 4361 Latimer Crescent, Burlington, Ontario, do hereby certify that:

1. I am an independent geological consultant working for P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Updated Mineral Resource Estimate and Technical Report on the Omai Gold Property, Potaro Mining District No. 2, Guyana", (The "Technical Report") with an effective date of August 25, 2025.
3. I am a graduate of Dalhousie University with a Bachelor of Science (Honours) degree in Geology (1983). In addition, I have a Master of Science in Geology (1985) and a Ph.D. in Geology (1988) from the University of Western Ontario. I have worked as a geologist for a total of 35 years since obtaining my M.Sc. degree. I am a geological consultant currently licensed by the Professional Geoscientists of Ontario (License No 1569).

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Contract Senior Geologist, LAC Minerals Exploration Ltd. 1985-1988
   - Post-Doctoral Fellow, McMaster University 1988-1992
   - Contract Senior Geologist, Outokumpu Mines and Metals Ltd. 1993-1996
   - Senior Research Geologist, WMC Resources Ltd. 1996-2001
   - Senior Lecturer, University of Western Australia 2001-2003
   - Principal Geologist, Geoinformatics Exploration Ltd. 2003-2004
   - Vice President Exploration, Nevada Star Resources Inc. 2005-2006
   - Vice President Exploration, Goldbrook Ventures Inc. 2006-2008
   - Vice President Exploration, North American Palladium Ltd. 2008-2009
   - Vice President Exploration, Magma Metals Ltd. 2010-2011
   - President & COO, Pacific North West Capital Corp. 2011-2014
   - Consulting Geologist 2013-2017
   - Senior Project Geologist, Anglo American 2017-2019
   - Consulting Geoscientist 2020-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 2, 3, 4, 5, 6, 7, 8, 15, 16, 17, 18, 19, 20, 21, 22, 23, and 24 and co-authoring Sections 1, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a "Qualified Person" for a Technical Report titled "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana", with an effective date of February 8, 2024; also "Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana," with an effective date of October 20, 2022; and "Technical Report and Initial Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District No. 2, Guyana," with an effective date of January 4, 2022.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: August 25, 2025
Signed Date: October 9, 2025
{SIGNED AND SEALED}
[William Stone]

____
William E. Stone, Ph.D., P.Geo.

CERTIFICATE OF QUALIFIED PERSON

YUNGANG WU, P.GEO.

I, Yungang Wu, P.Geo, residing at 3246 Preserve Drive, Oakville, Ontario, L6M 0X3, do hereby certify that:

1. I am an independent consulting geologist contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Updated Mineral Resource Estimate and Technical Report on the Omai Gold Property, Potaro Mining District No. 2, Guyana", (The "Technical Report") with an effective date of August 25, 2025.
3. I am a graduate of Jilin University, China, with a Master's degree in Mineral Deposits (1992). I have worked as a geologist for 30 plus years since graduating. I am a geological consultant and a registered practising member of the Professional Geoscientists Ontario (Registration No. 1681).

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is as follows:
   - Geologist –Geology and Mineral Bureau, Liaoning Province, China 1992-1993
   - Senior Geologist – Committee of Mineral Resources and Reserves of Liaoning, China 1993-1998
   - VP – Institute of Mineral Resources and Land Planning, Liaoning, China 1998-2001
   - Project Geologist–Exploration Division, De Beers Canada 2003-2009
   - Mine Geologist – Victor Diamond Mine, De Beers Canada 2009-2011
   - Resource Geologist– Coffey Mining Canada 2011-2012
   - Consulting Geologist 2012-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring co-authoring Sections 1, 14, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101. I am independent of the Vendor and the Property.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a "Qualified Person" for a Technical Report titled "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana", with an effective date of February 8, 2024; also "Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana," with an effective date of October 20, 2022; and "Technical Report and Initial Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District No. 2, Guyana," with an effective date of January 4, 2022.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: August 25, 2025
Signed Date: October 9, 2025

{SIGNED AND SEALED}
[Yungang Wu]

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Yungang Wu, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

JARITA BARRY, P.GEO.

I, Jarita Barry, P.Geo., residing at 9052 Mortlake-Ararat Road, Ararat, Victoria, Australia, 3377, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Updated Mineral Resource Estimate and Technical Report on the Omai Gold Property, Potaro Mining District No. 2, Guyana", (The "Technical Report") with an effective date of August 25, 2025.
3. I am a graduate of RMIT University of Melbourne, Victoria, Australia, with a B.Sc. in Applied Geology. I have worked as a geologist for over 17 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by Engineers and Geoscientists British Columbia (License No. 40875) and Professional Engineers and Geoscientists Newfoundland & Labrador (License No. 08399). I am also a member of the Australasian Institute of Mining and Metallurgy of Australia (Member No. 305397);

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Geologist, Foran Mining Corp. 2004
   - Geologist, Aurelian Resources Inc. 2004
   - Geologist, Linear Gold Corp. 2005-2006
   - Geologist, Búscore Consulting 2006-2007
   - Consulting Geologist (AusIMM) 2008-2014
   - Consulting Geologist, P.Geo. (EGBC/AusIMM) 2014-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 11, and co-authoring Sections 1, 12, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a "Qualified Person" for a Technical Report titled "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana", with an effective date of February 8, 2024; also "Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana," with an effective date of October 20, 2022; and "Technical Report and Initial Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District No. 2, Guyana," with an effective date of January 4, 2022.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: August 25, 2025
Signed Date: October 9, 2025

{SIGNED AND SEALED}
[Jarita Barry]

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Jarita Barry, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

ANTOINE R. YASSA, P.GEO.

I, Antoine R. Yassa, P.Geo. residing at 3602 Rang des Cavaliers, Rouyn-Noranda, Quebec, J0Z 1Y2, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Updated Mineral Resource Estimate and Technical Report on the Omai Gold Property, Potaro Mining District No. 2, Guyana", (The "Technical Report") with an effective date of August 25, 2025.
3. I am a graduate of Ottawa University at Ottawa, Ontario with a B. Sc (HONS) in Geological Sciences (1977) with continuous experience as a geologist since 1979. I am a geological consultant currently licensed by the Order of Geologists of Québec (License No 224) and by the Association of Professional Geoscientist of Ontario (License No 1890);

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Minex Geologist (Val d'Or), 3-D Modeling (Timmins), Placer Dome 1993-1995
   - Database Manager, Senior Geologist, West Africa, PDX, 1996-1998
   - Senior Geologist, Database Manager, McWatters Mine 1998-2000
   - Database Manager, Gemcom modeling and Resources Evaluation (Kiena Mine) 2001-2003
   - Database Manager and Resources Evaluation at Julietta Mine, Bema Gold Corp. 2003-2006
   - Consulting Geologist 2006-present
4. I have visited the Property that is the subject of this Technical Report from: June 19 and 20, 2025; June 25 to 28, 2022; and November 2 to 4, 2021.
5. I am responsible for authoring Sections 9, and 10, and co-authoring Sections 1, 12, 14, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101. I am independent of the Vendor and the Property.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a "Qualified Person" for a Technical Report titled "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana", with an effective date of February 8, 2024; also "Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana," with an effective date of October 20, 2022; and "Technical Report and Initial Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District No. 2, Guyana," with an effective date of January 4, 2022.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: August 25, 2025
Signed Date: October 9, 2025

{SIGNED AND SEALED}
[Antoine R. Yassa]

____

Antoine R. Yassa, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

D. GRANT FEASBY, P. ENG.

I, D. Grant Feasby, P. Eng., residing at 12,209 Hwy 38, Tichborne, Ontario, K0H 2V0, do hereby certify that:

1. I am currently the Owner and President of:
   FEAS - Feasby Environmental Advantage Services
   38 Gwynne Ave, Ottawa, K1Y1W9
2. This certificate applies to the Technical Report titled "Updated Mineral Resource Estimate and Technical Report on the Omai Gold Property, Potaro Mining District No. 2, Guyana", (The "Technical Report") with an effective date of August 25, 2025.
3. I graduated from Queens University in Kingston Ontario, in 1964 with a Bachelor of Applied Science in Metallurgical Engineering, and a Master of Applied Science in Metallurgical Engineering in 1966. I am a Professional Engineer registered with Professional Engineers Ontario. I have worked as a metallurgical engineer for over 50 years since my graduation from university.

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report has been acquired by the following activities:
   - Metallurgist, Base Metal Processing Plant.
   - Research Engineer and Lab Manager, Industrial Minerals Laboratories in USA and Canada.
   - Research Engineer, Metallurgist and Plant Manager in the Canadian Uranium Industry.
   - Manager of Canadian National Programs on Uranium and Acid Generating Mine Tailings.
   - Director, Environment, Canadian Mineral Research Laboratory.
   - Senior Technical Manager, for large gold and bauxite mining operations in South America.
   - Expert Independent Consultant associated with several companies, including P&E Mining Consultants, on mineral processing, environmental management, and mineral-based radiation assessment.
4. I have visited the Property that is the subject of this Technical Report during on site operations from 2001 to 2005.
5. I am responsible for authoring Section 13, and co-authoring Sections 1, 25, 26, and 27 of this Technical Report.
6. I am independent of the issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a "Qualified Person" for a Technical Report titled "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana", with an effective date of February 8, 2024; also "Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana," with an effective date of October 20, 2022; and "Technical Report and Initial Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District No. 2, Guyana," with an effective date of January 4, 2022.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: August 25, 2025
Signed Date: October 9, 2025

{SIGNED AND SEALED}
[D. Grant Feasby]

D. Grant Feasby, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

DAVID BURGA, P.GEO.

I, David Burga, P. Geo., residing at 3884 Freeman Terrace, Mississauga, Ontario, do hereby certify that:

1. I am an independent geological consultant contracted by P & E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Updated Mineral Resource Estimate and Technical Report on the Omai Gold Property, Potaro Mining District No. 2, Guyana", (The "Technical Report") with an effective date of August 25, 2025.
3. I am a graduate of the University of Toronto with a Bachelor of Science degree in Geological Sciences (1997). I have worked as a geologist for over 20 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Geoscientists of Ontario (License No 1836).

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Exploration Geologist, Cameco Gold 1997-1998
   - Field Geophysicist, Quantec Geoscience 1998-1999
   - Geological Consultant, Andeburg Consulting Ltd. 1999-2003
   - Geologist, Aeon Egmond Ltd. 2003-2005
   - Project Manager, Jacques Whitford 2005-2008
   - Exploration Manager – Chile, Red Metal Resources 2008-2009
   - Consulting Geologist 2009-Present
4. I have visited the Property that is the subject of this Technical Report from January 30 to 31, 2024.
5. I am responsible for co-authoring Sections 1, 12, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a "Qualified Person" for a Technical Report titled "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana", with an effective date of February 8, 2024.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: August 25, 2025
Signed Date: October 9, 2025

{SIGNED AND SEALED}
[David Burga]

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David Burga, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

EUGENE PURITCH, P. ENG., FEC, CET

I, Eugene J. Puritch, P. Eng., FEC, CET, residing at 44 Turtlecreek Blvd., Brampton, Ontario, L6W 3X7, do hereby certify that:

1. I am an independent mining consultant and President of P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Updated Mineral Resource Estimate and Technical Report on the Omai Gold Property, Potaro Mining District No. 2, Guyana", (The "Technical Report") with an effective date of August 25, 2025.
3. I am a graduate of The Haileybury School of Mines, with a Technologist Diploma in Mining, as well as obtaining an additional year of undergraduate education in Mine Engineering at Queen's University. In addition, I have also met the Professional Engineers of Ontario Academic Requirement Committee's Examination requirement for a Bachelor's degree in Engineering Equivalency. I am a mining consultant currently licensed by the: Professional Engineers and Geoscientists New Brunswick (License No. 4778); Professional Engineers, Geoscientists Newfoundland and Labrador (License No. 5998); Association of Professional Engineers and Geoscientists Saskatchewan (License No. 16216); Ontario Association of Certified Engineering Technicians and Technologists (License No. 45252); Professional Engineers of Ontario (License No. 100014010); Association of Professional Engineers and Geoscientists of British Columbia (License No. 42912); and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (No. L3877). I am also a member of the National Canadian Institute of Mining and Metallurgy.

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   I have practiced my profession continuously since 1978. My summarized career experience is as follows:

   - Mining Technologist - H.B.M.& S. and Inco Ltd., 1978-1980
   - Open Pit Mine Engineer – Cassiar Asbestos/Brinco Ltd., 1981-1983
   - Pit Engineer/Drill & Blast Supervisor – Detour Lake Mine, 1984-1986
   - Self-Employed Mining Consultant – Timmins Area, 1987-1988
   - Mine Designer/Resource Estimator – Dynatec/CMD/Bharti, 1989-1995
   - Self-Employed Mining Consultant/Resource-Reserve Estimator, 1995-2004
   - President – P&E Mining Consultants Inc, 2004-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections1, 14, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a "Qualified Person" for a Technical Report titled "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Omai Gold Property, Potaro Mining District No. 2, Guyana", with an effective date of February 8, 2024; also "Technical Report and Updated Mineral Resource Estimate of the Omai Gold Property, Potaro Mining District No. 2, Guyana," with an effective date of October 20, 2022; and "Technical Report and Initial Mineral Resource Estimate of the Wenot Gold Deposit, Omai Property, Potaro Mining District No. 2, Guyana," with an effective date of January 4, 2022.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: August 25, 2025
Signed Date: October 9, 2025

{SIGNED AND SEALED}
[Eugene Puritch]

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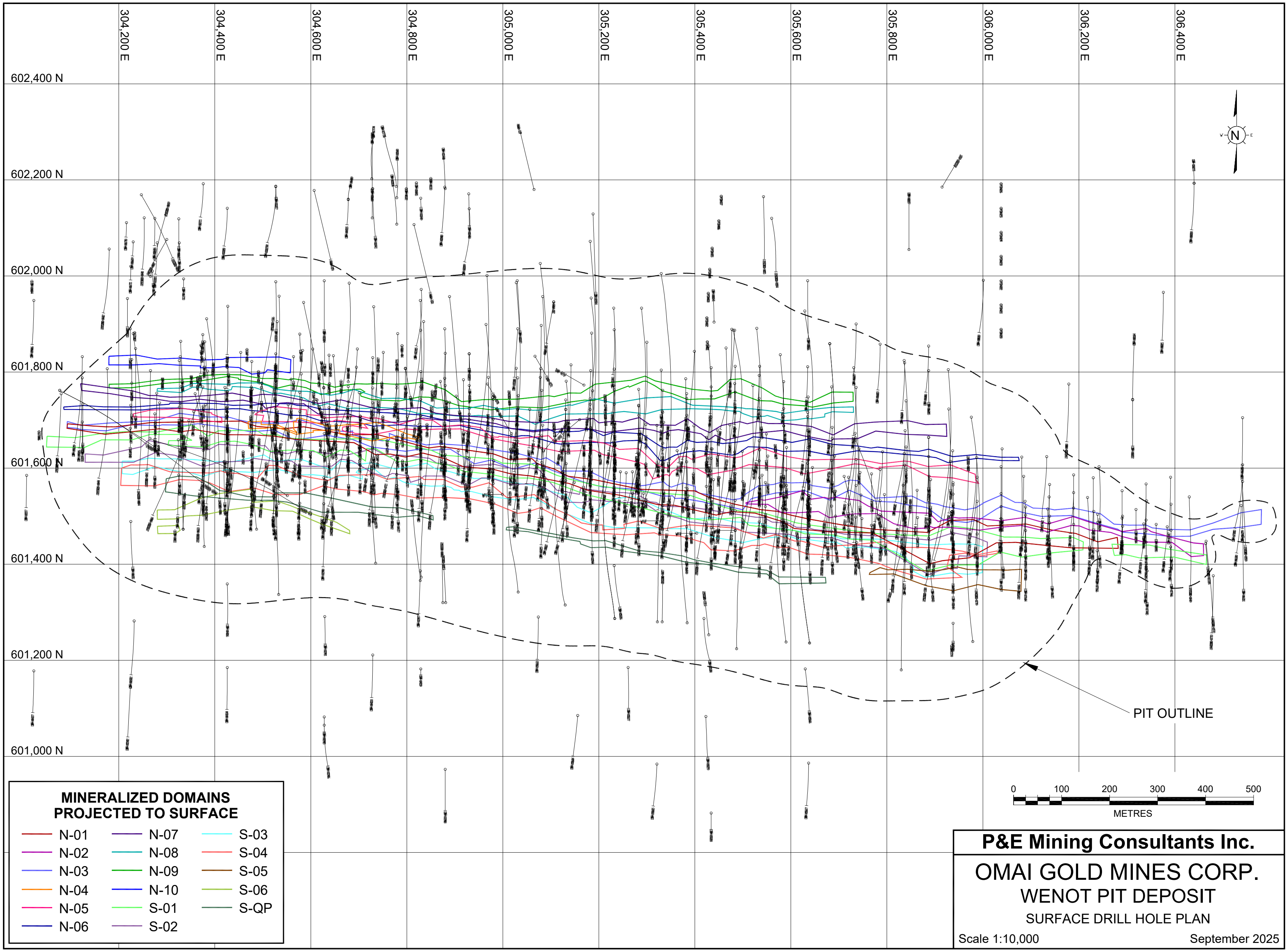
Eugene Puritch, P.Eng., FEC, CET

APPENDIX A SURFACE DRILL HOLE PLANS


304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
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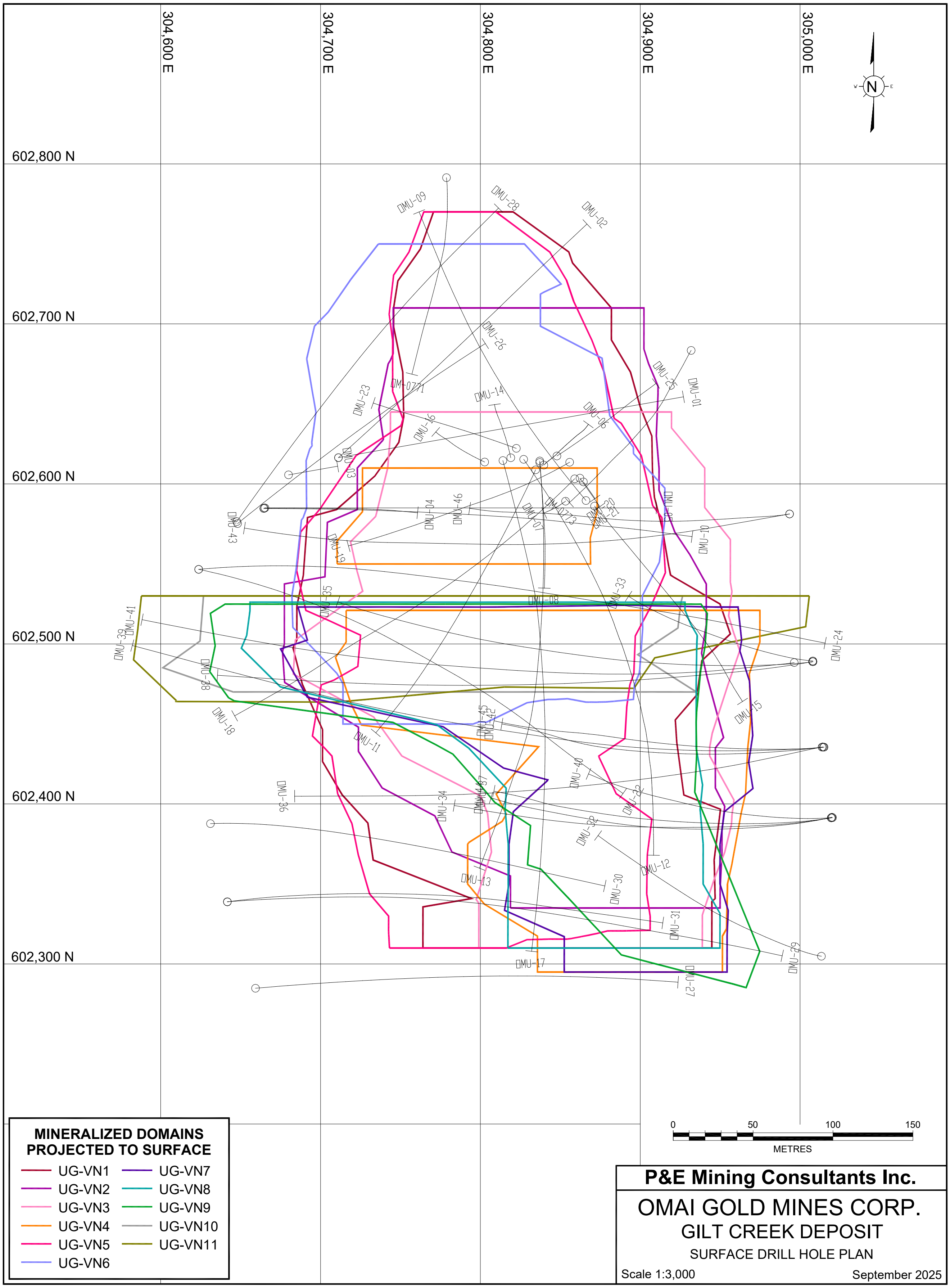
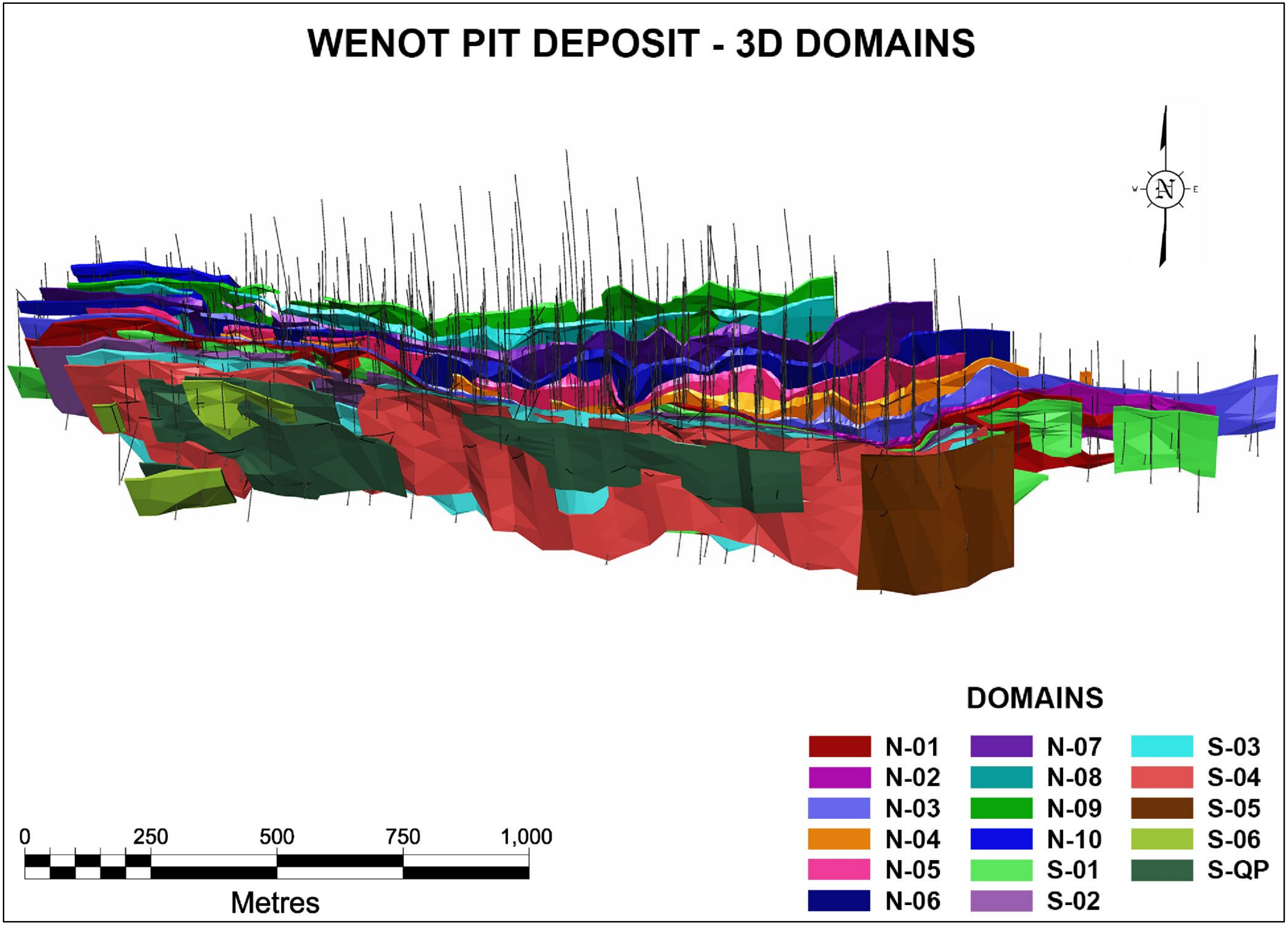
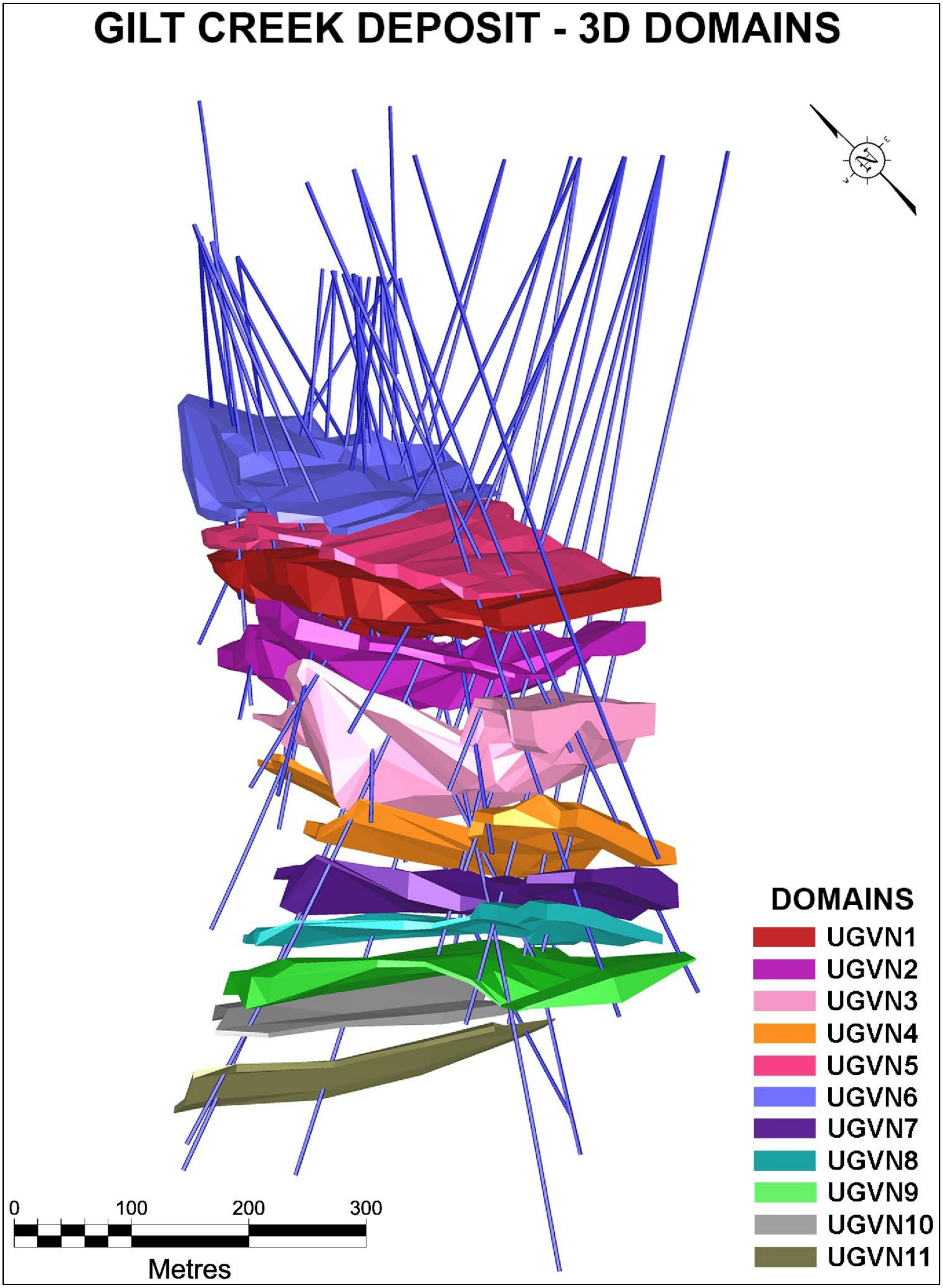
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
0 100 200 300 400 500
METRES
MINERALIZED DOMAINS PROJECTED TO SURFACE
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
SURFACE DRILL HOLE PLAN
Scale 1:10,000
September 2025

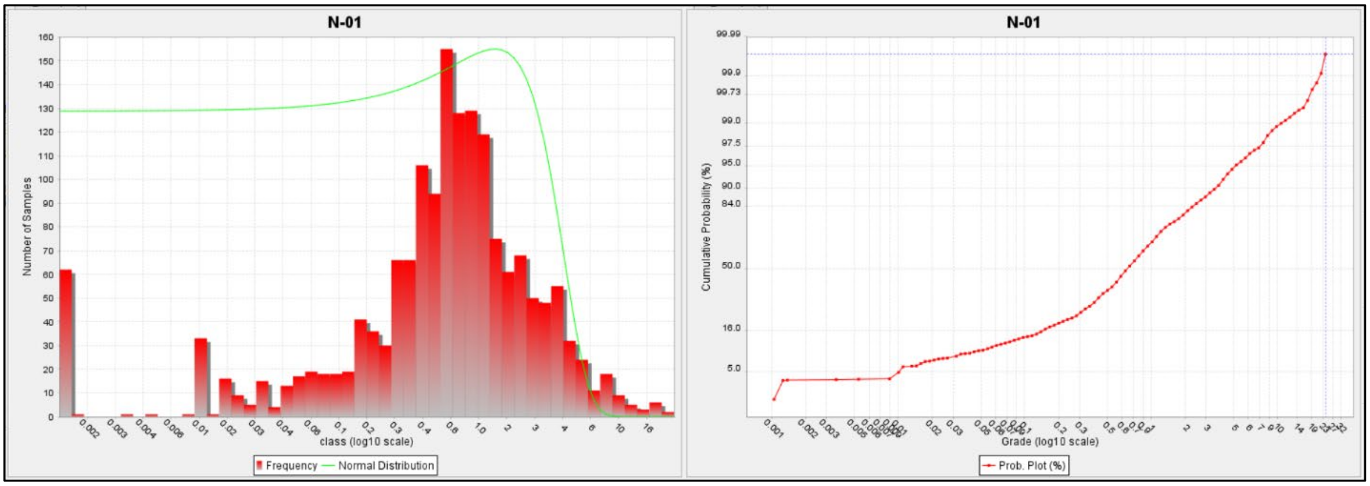

304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
602,800 N
602,700 N
602,600 N
602,500 N
602,400 N
602,300 N
N
MINERALIZED DOMAINS PROJECTED TO SURFACE
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
150
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
SURFACE DRILL HOLE PLAN
Scale 1:3,000
September 2025

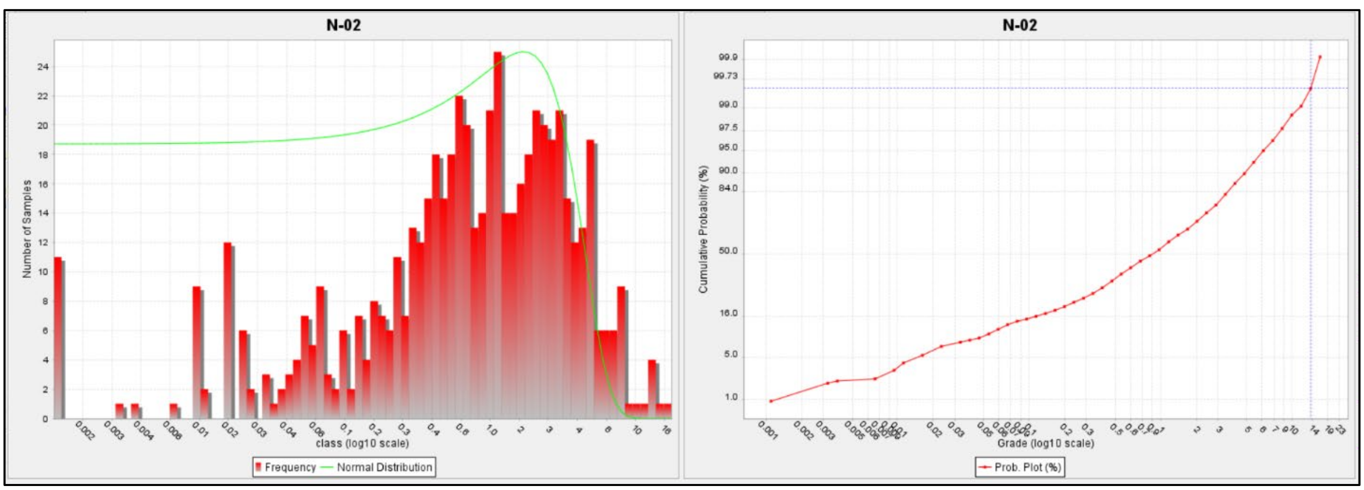
APPENDIX B   3-D DOMAINS

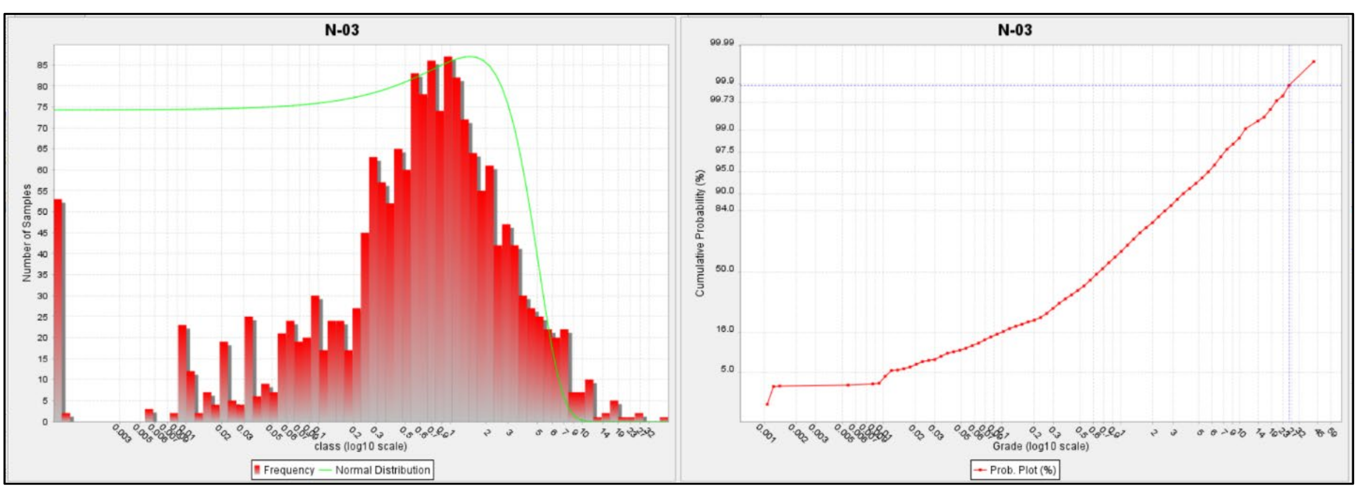

WENOT PIT DEPOSIT - 3D DOMAINS
N
W
E
DOMAINS
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
0
250
500
750
1,000
Metres

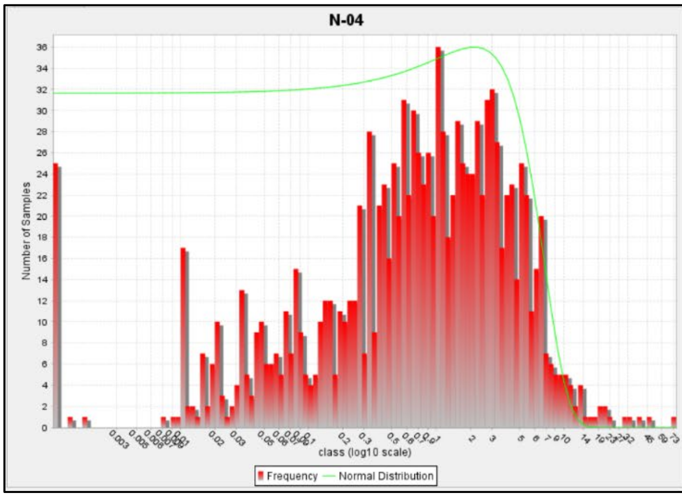

GILT CREEK DEPOSIT - 3D DOMAINS
DOMAINS
UGVN1
UGVN2
UGVN3
UGVN4
UGVN5
UGVN6
UGVN7
UGVN8
UGVN9
UGVN10
UGVN11
0
100
200
300
Metres

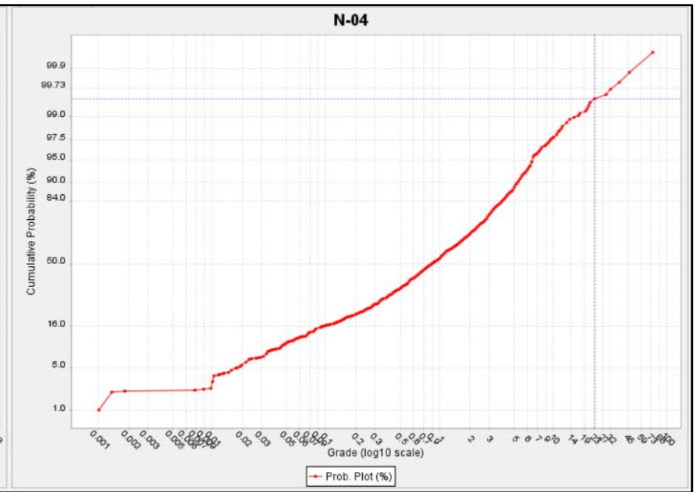
APPENDIX C LOG NORMAL HISTOGRAMS AND PROBABILITY PLOTS

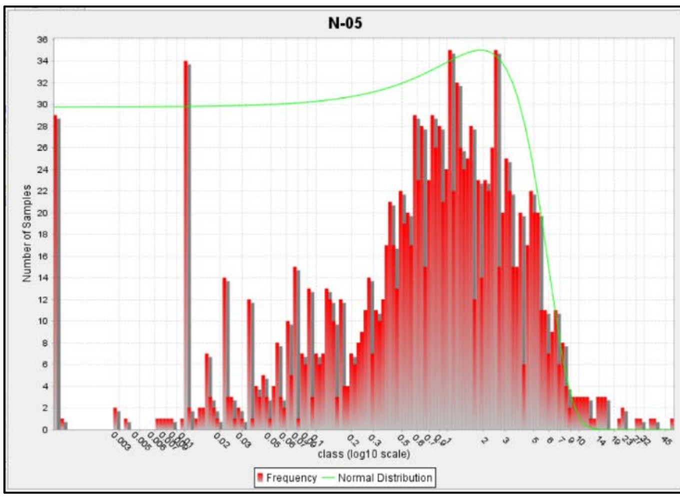


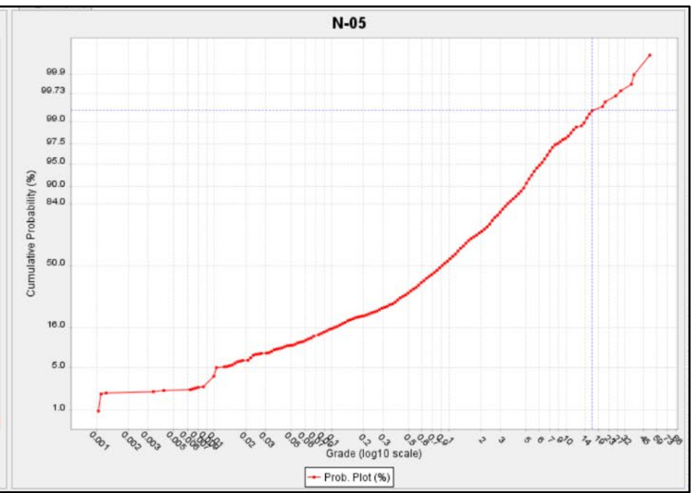


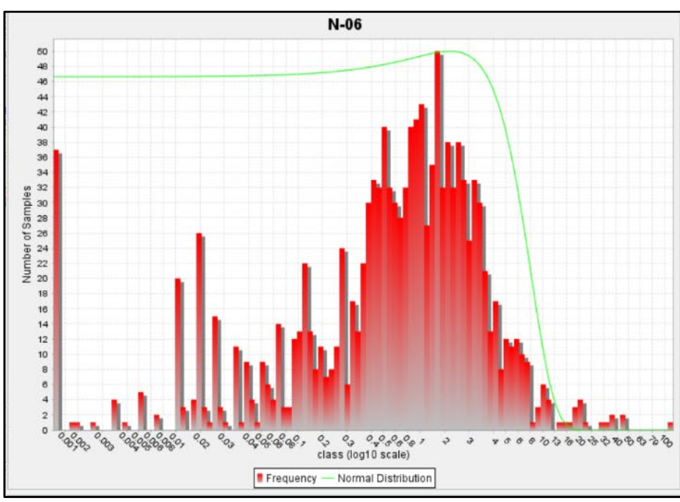


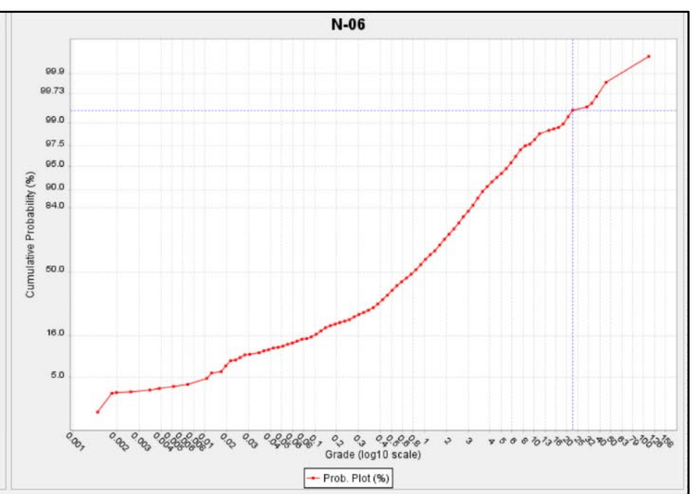

N-04
Number of Samples
class (log10 scale)
Frequency
Normal Distribution

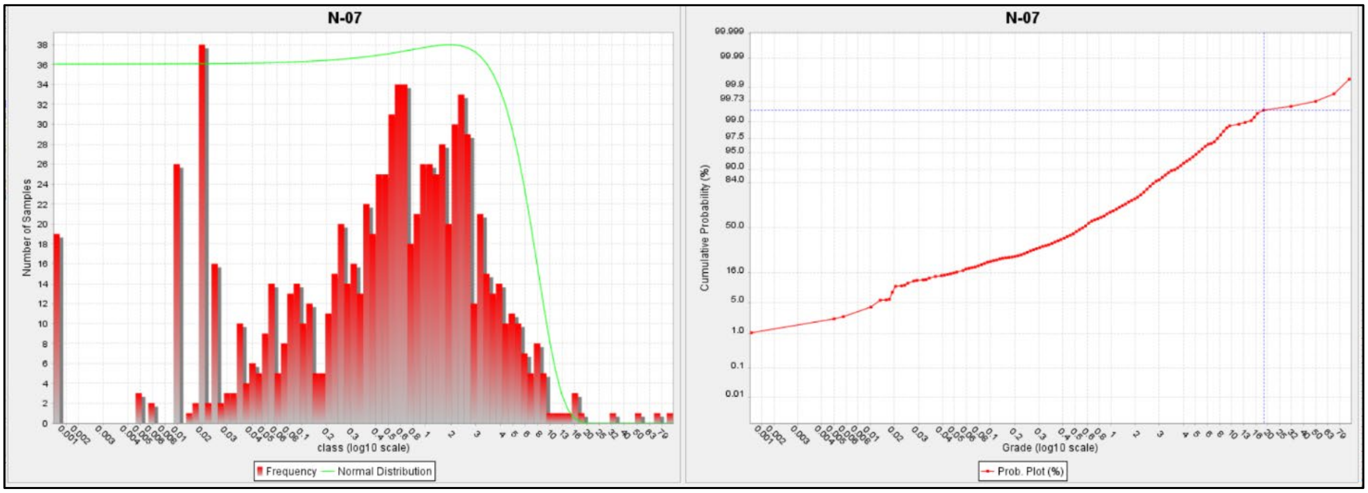

N-04
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

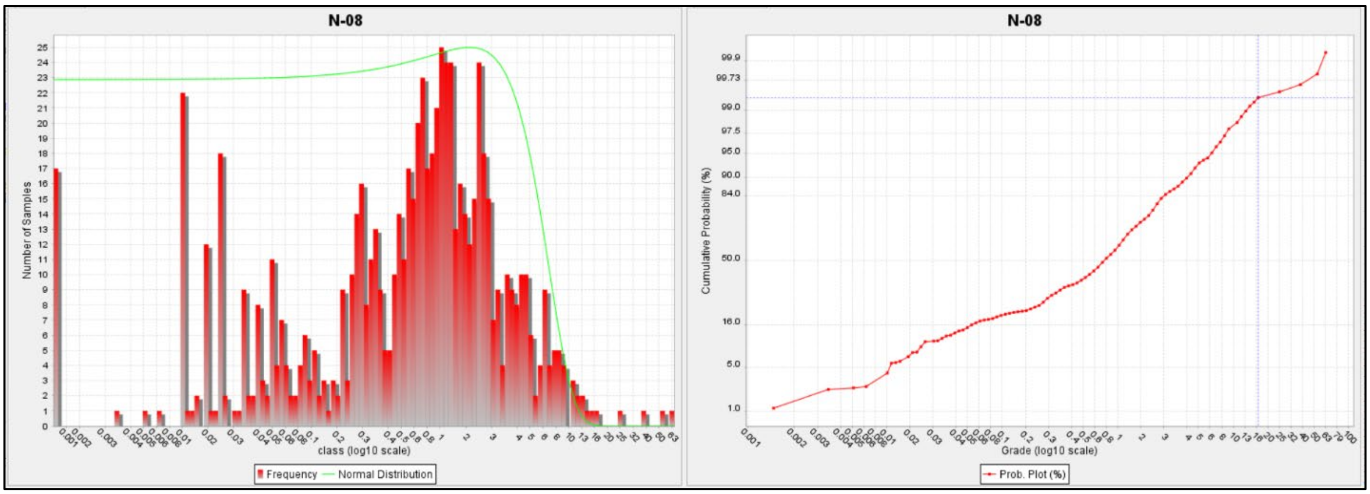

N-05
Number of Samples
class (log10 scale)
Frequency
Normal Distribution

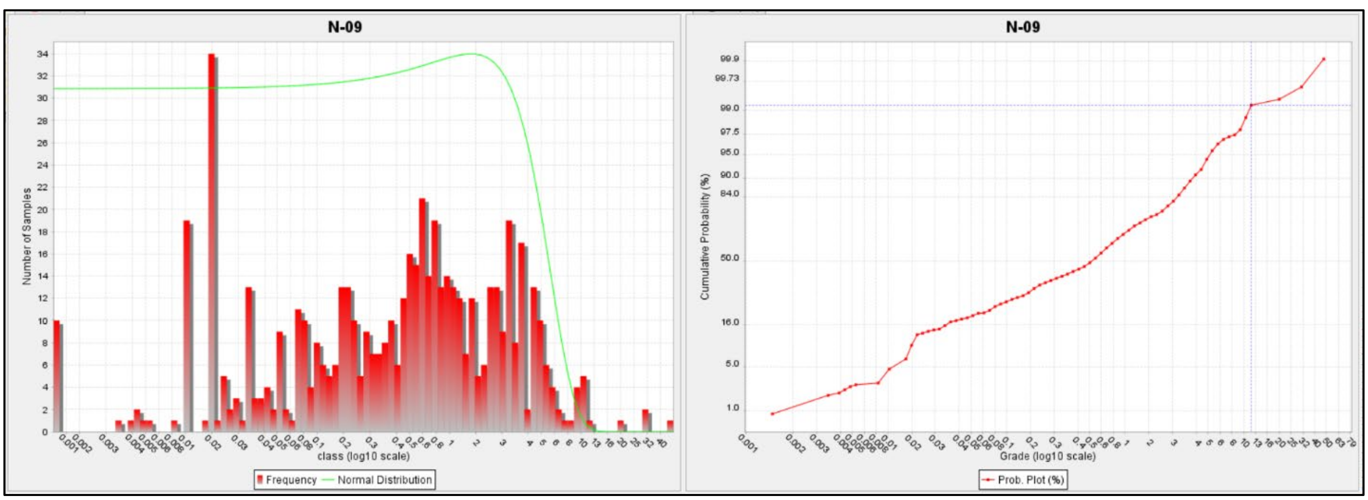

N-05
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

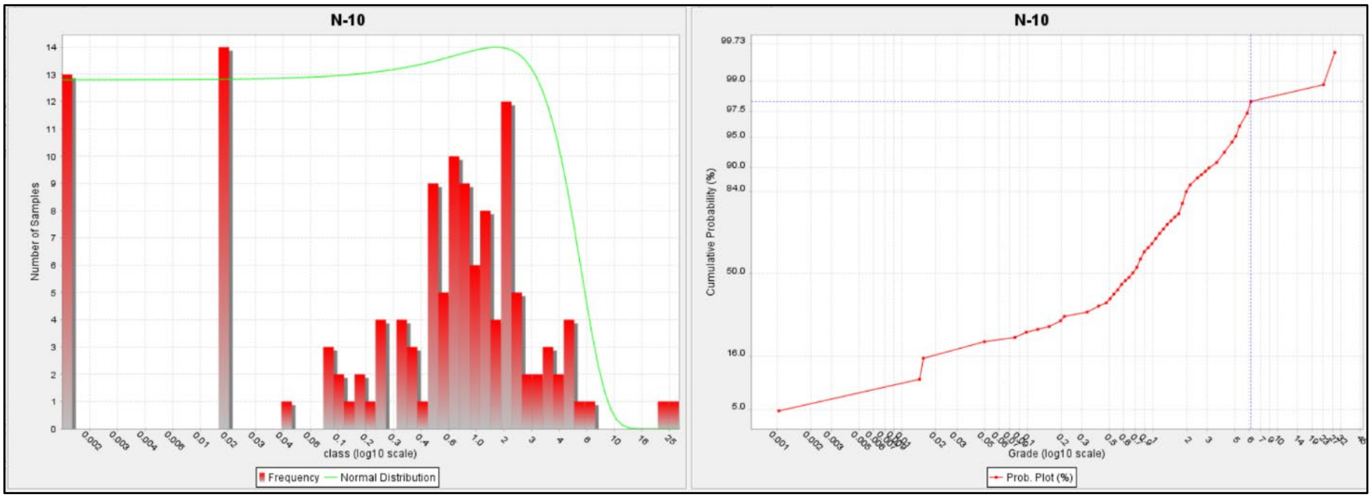

N-06
Number of Samples
class (log10 scale)
Frequency
Normal Distribution

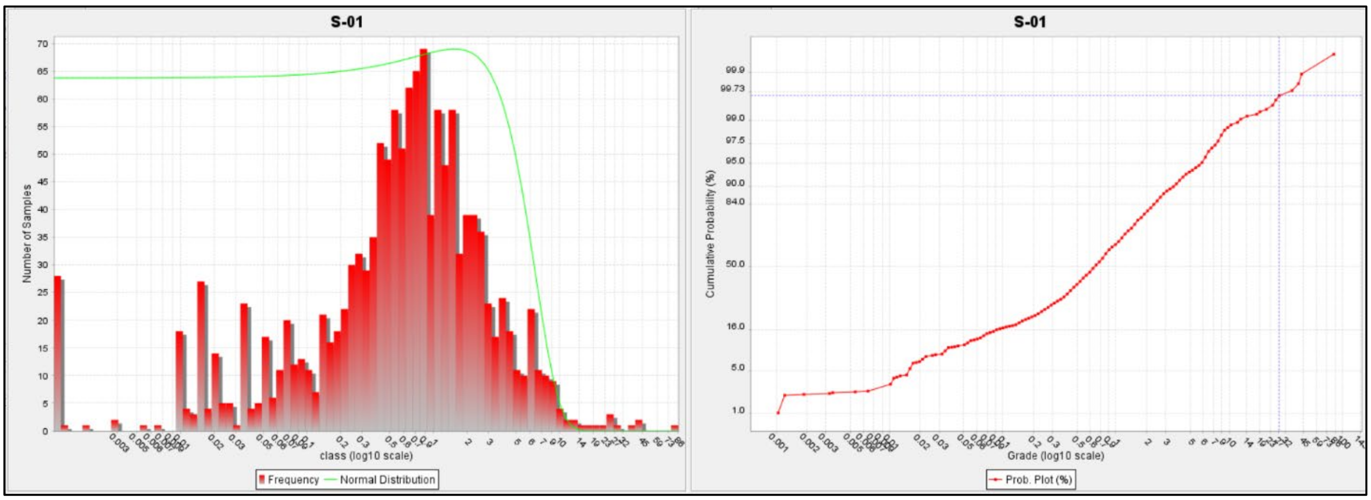

N-06
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

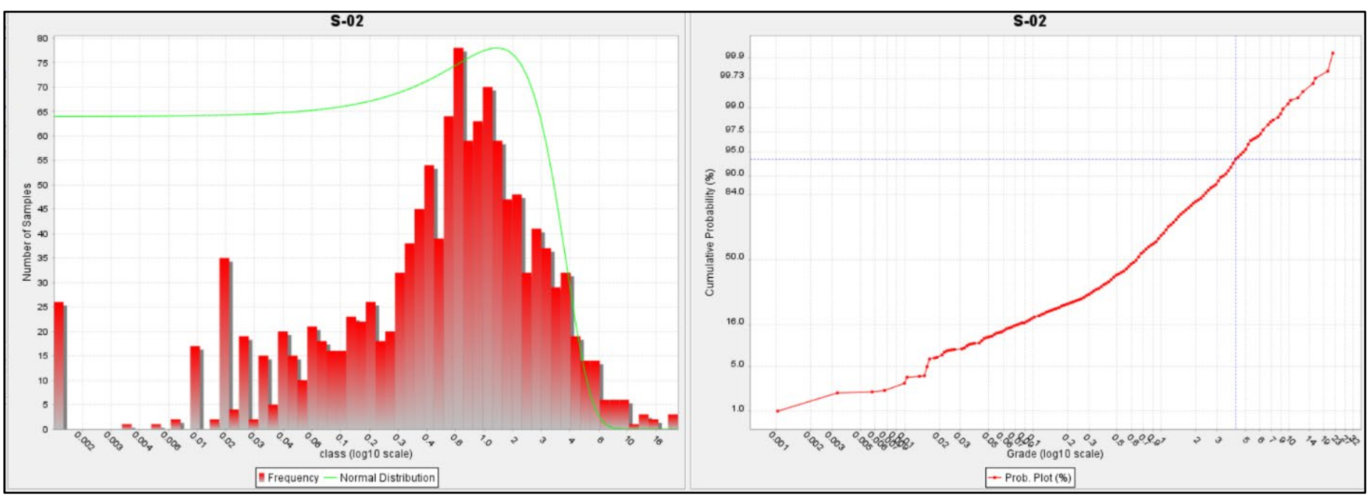

N-07
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
N-07
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

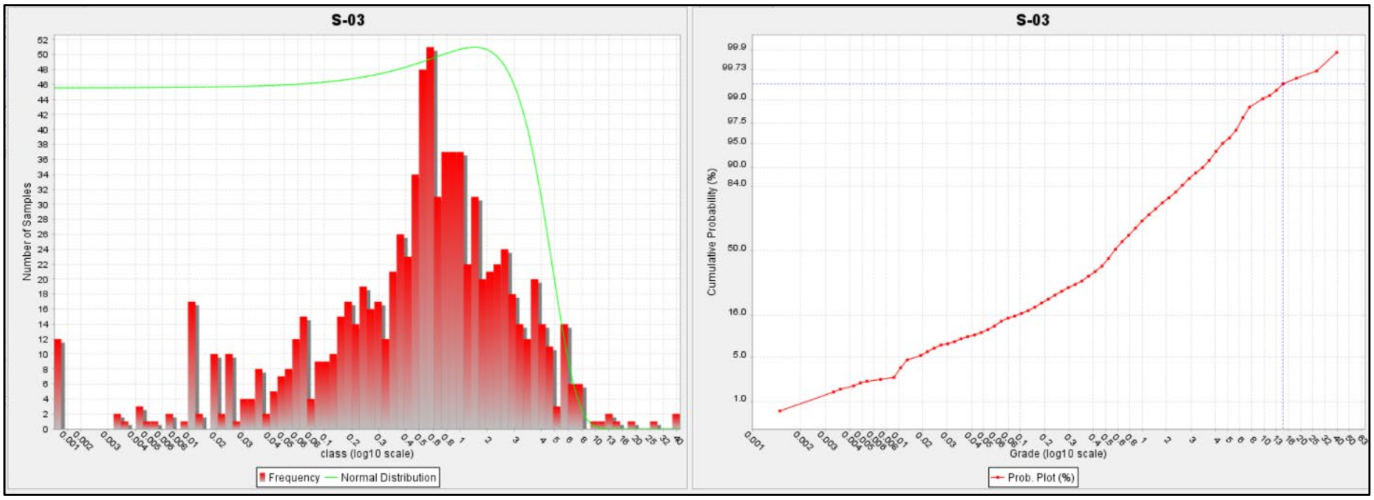

N-08
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
N-08
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

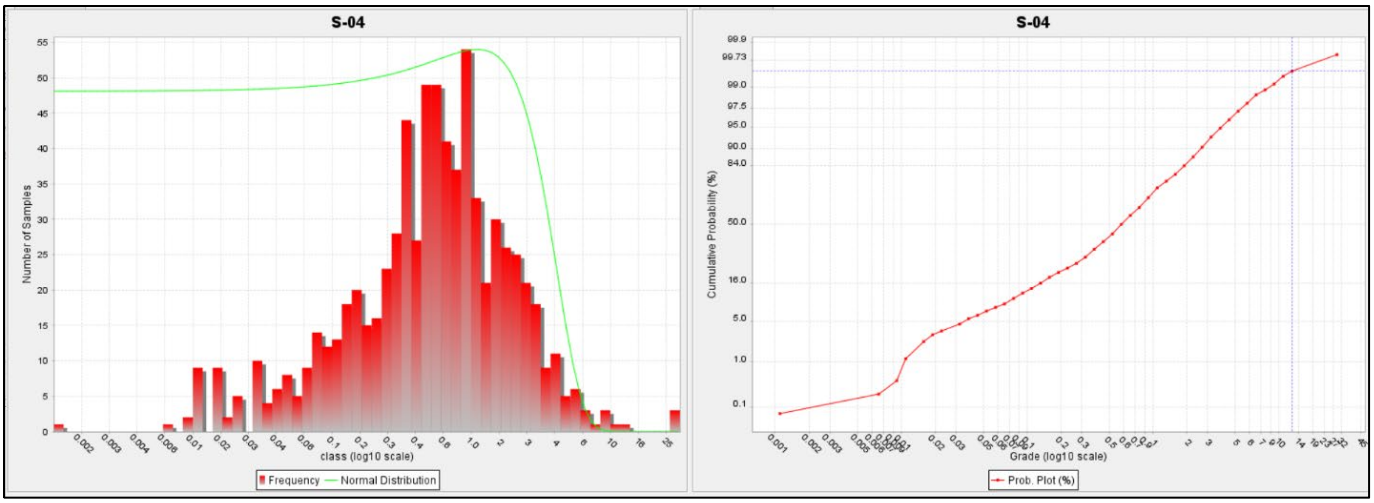

N-09
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
N-09
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

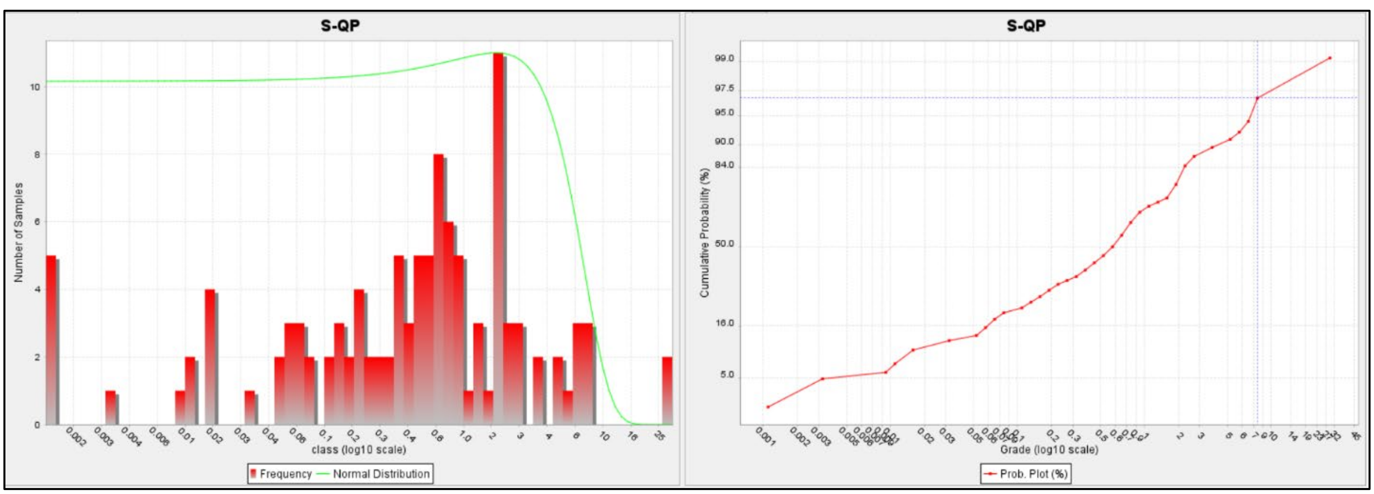

N-10
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
N-10
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

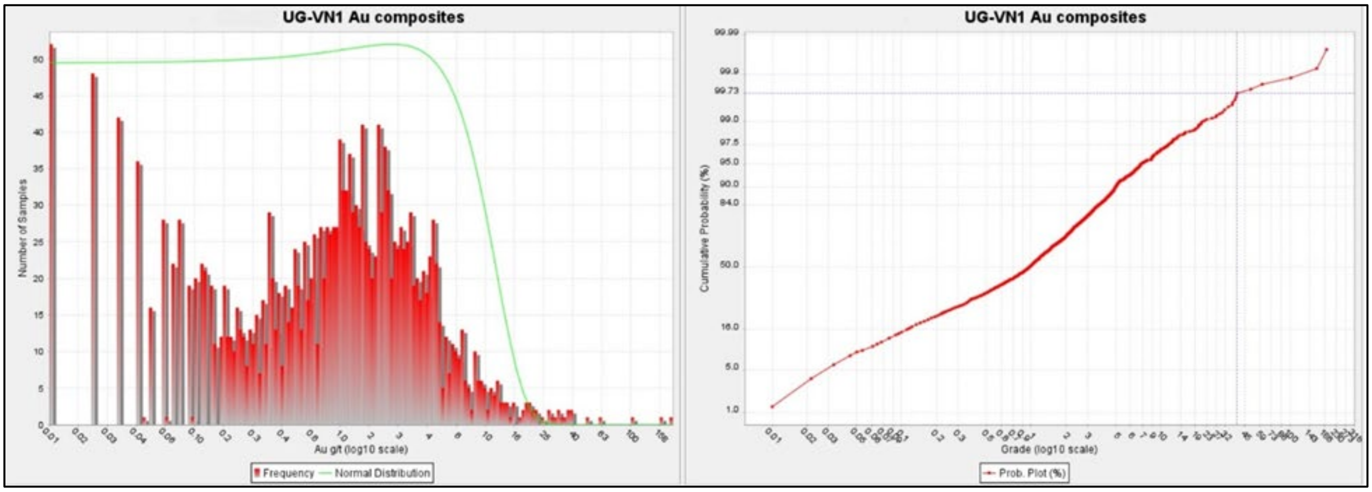

S-01
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
S-01
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

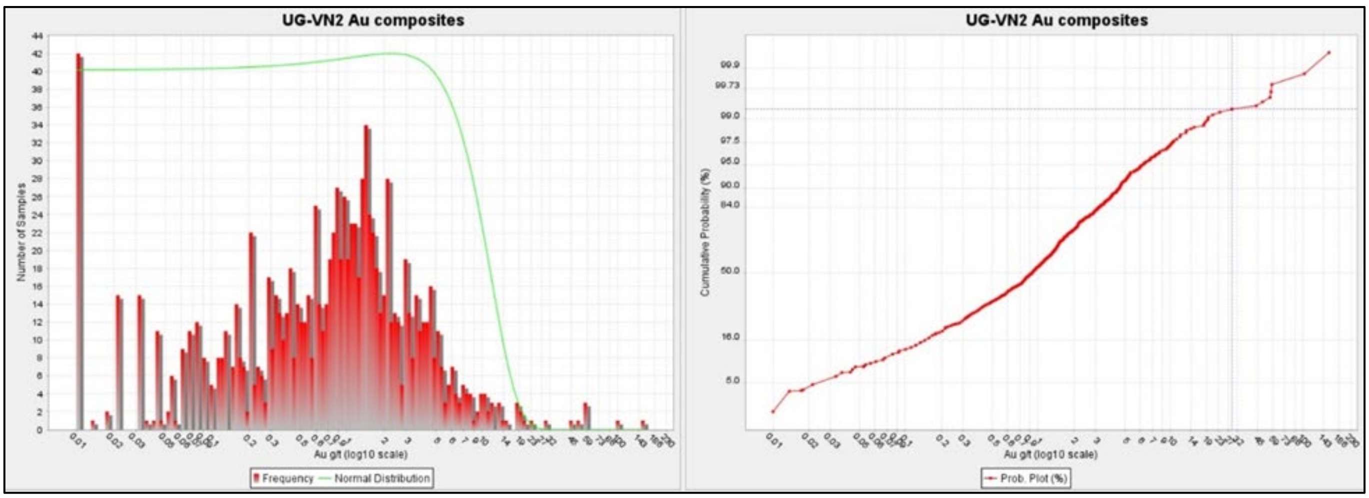

S-02
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
S-02
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

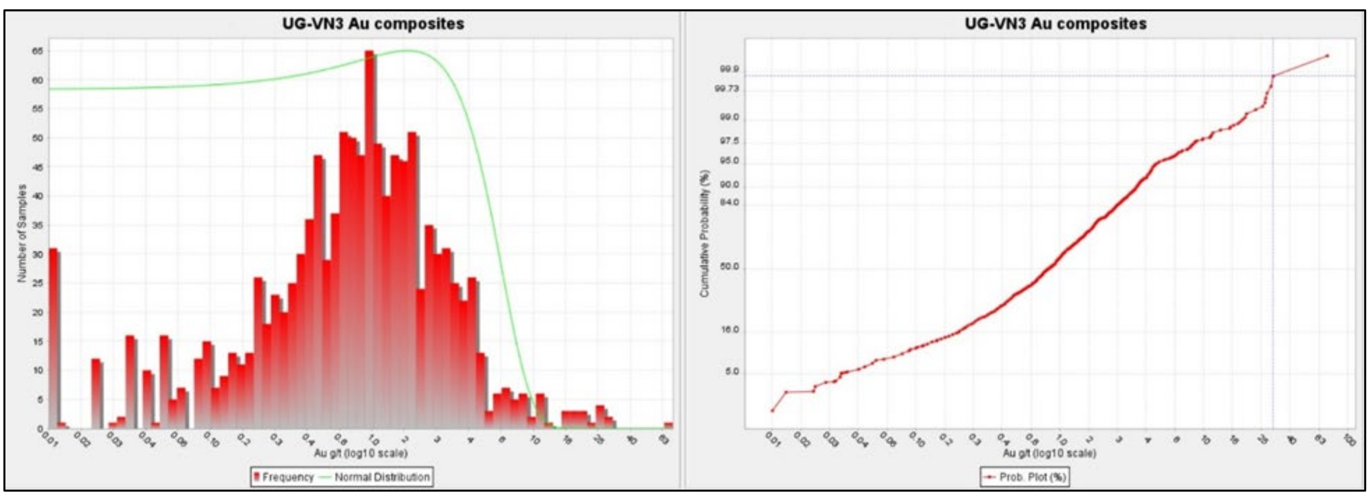

S-03
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
S-03
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

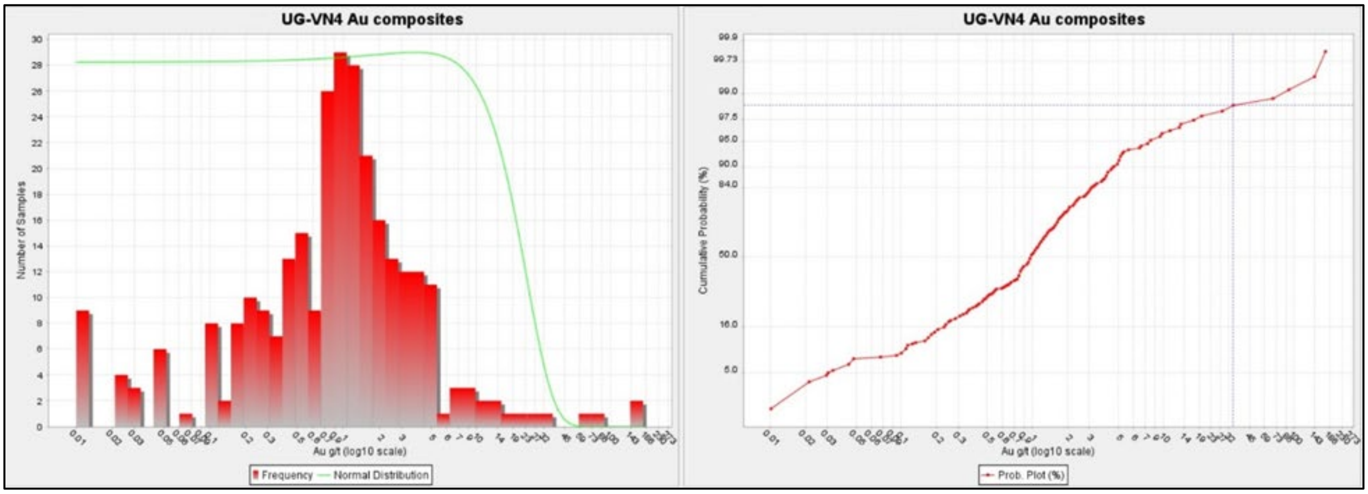

S-04
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
S-04
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

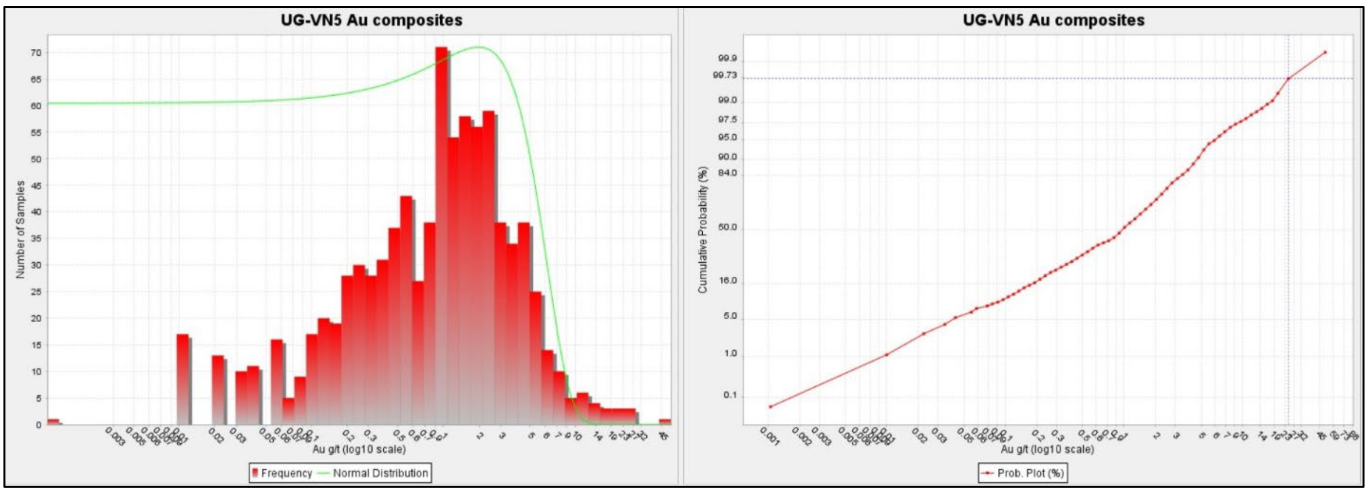

S-QP
Number of Samples
class (log10 scale)
Frequency
Normal Distribution
S-QP
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

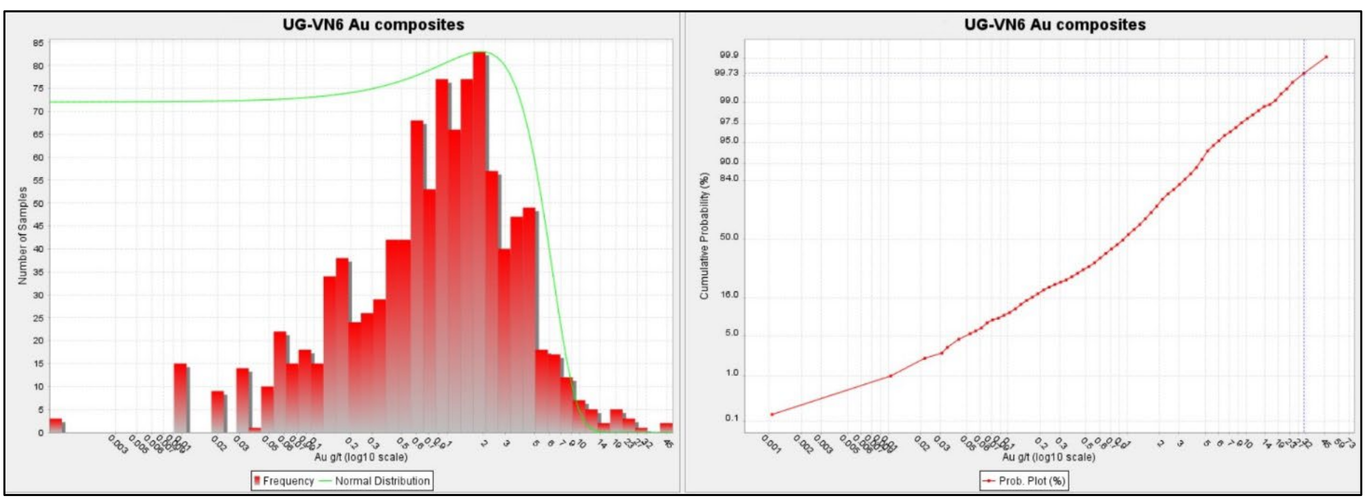

UG-VN1 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN1 Au composites
Cumulative Probability (%)
Grade (log10 scale)
Prob. Plot (%)

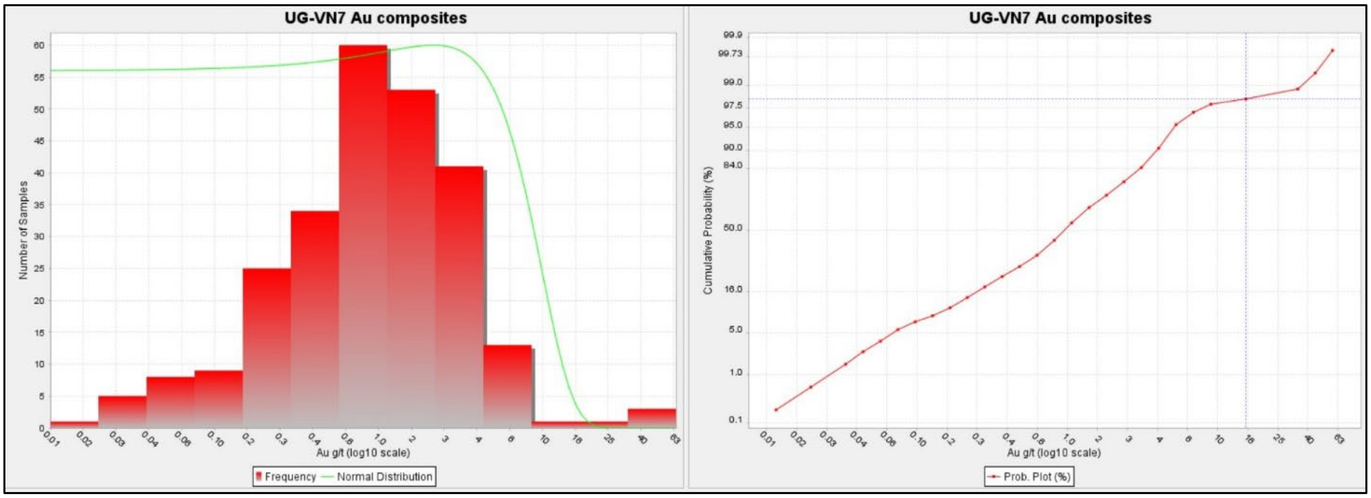

UG-VN2 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN2 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

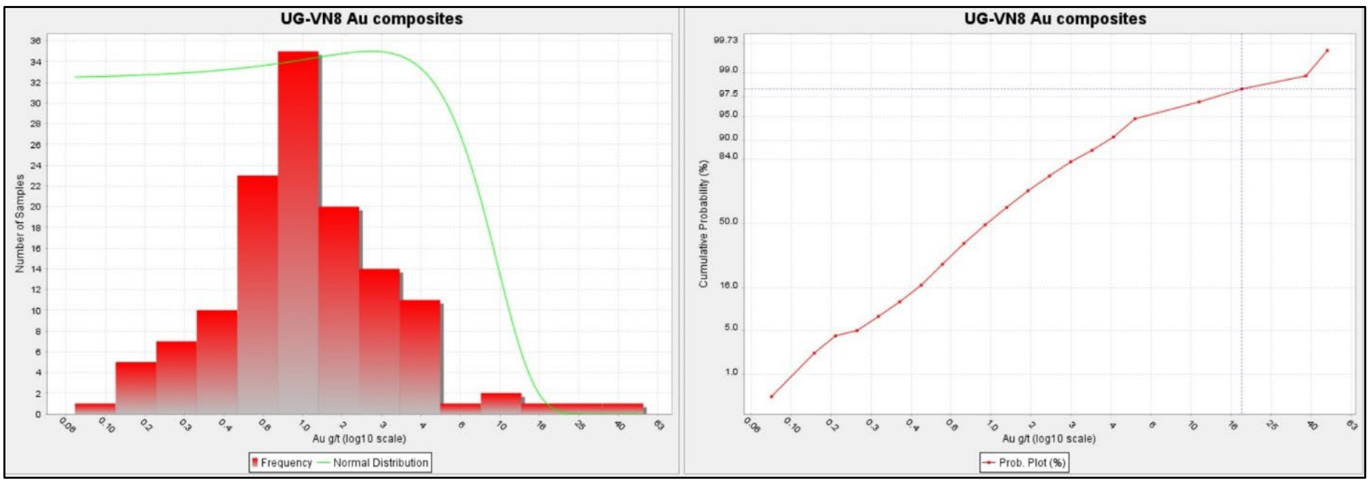

UG-VN3 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN3 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

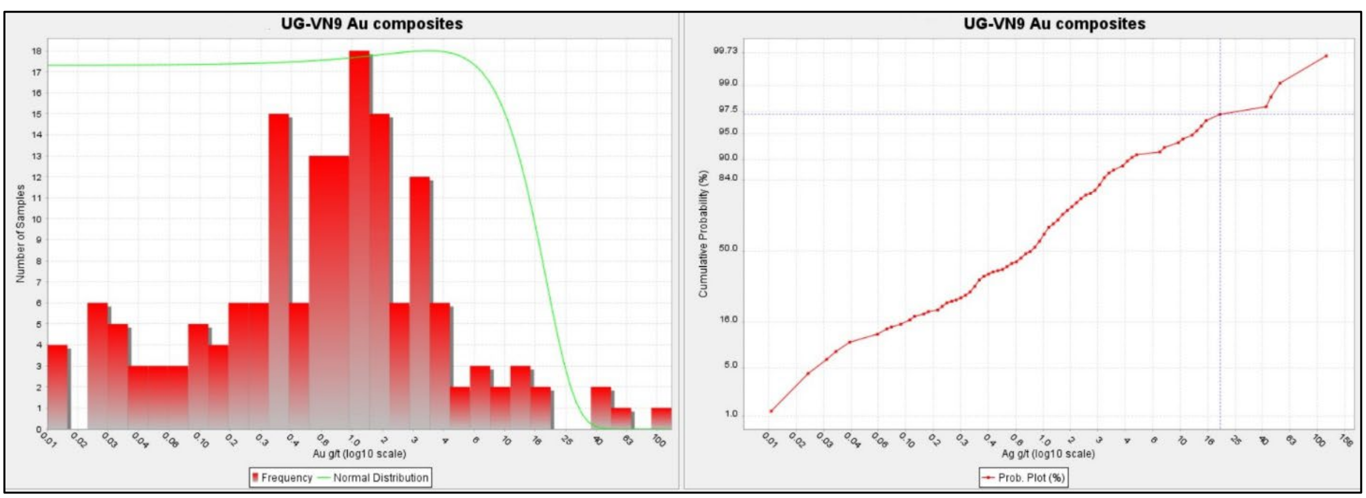

UG-VN4 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN4 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

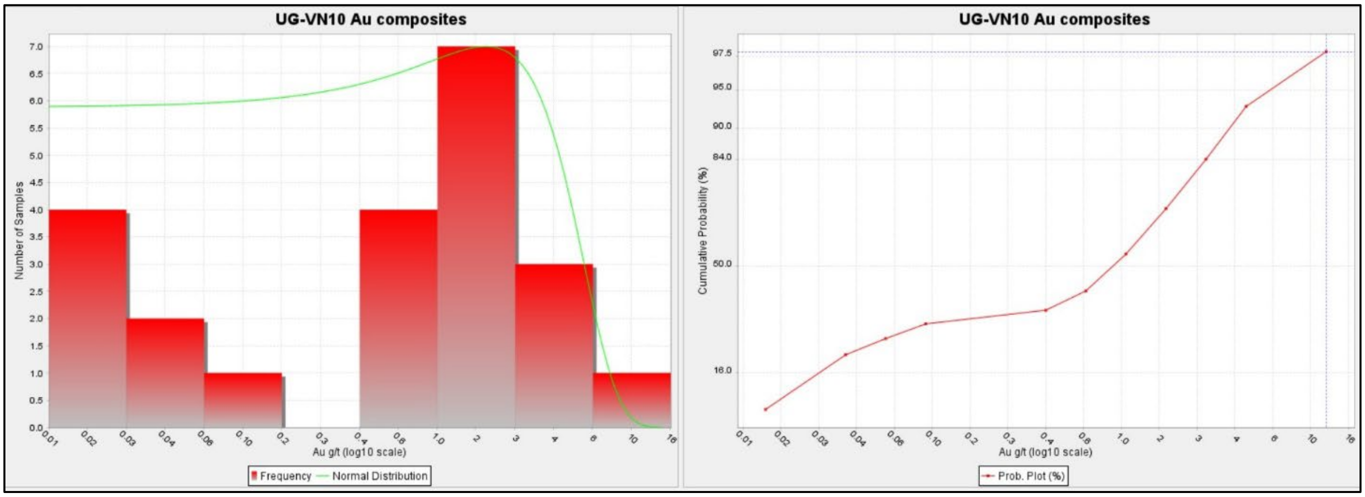

UG-VN5 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN5 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

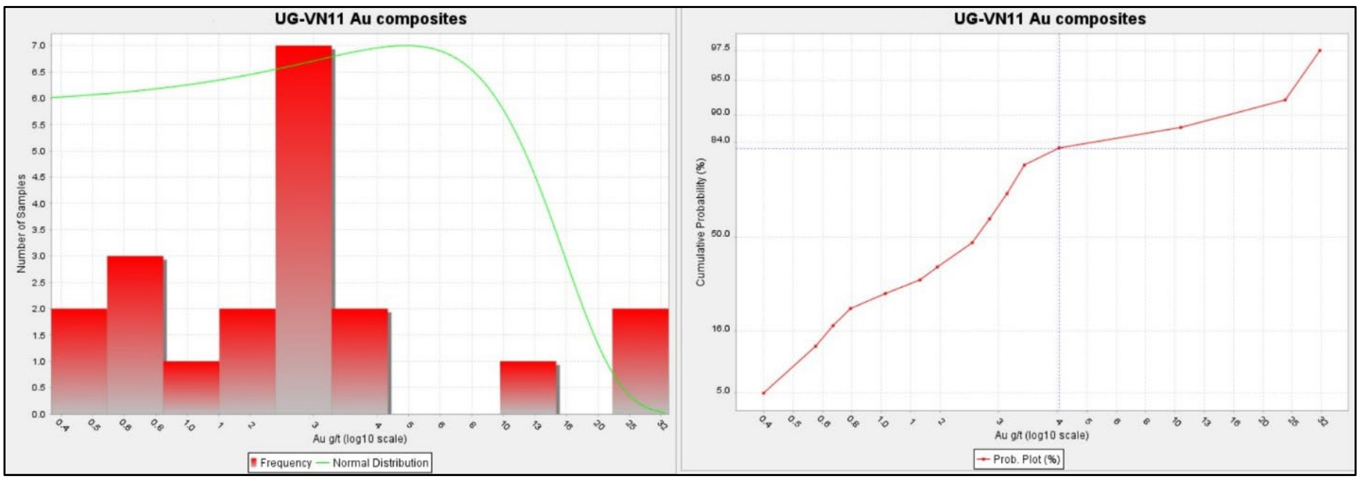

UG-VN6 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN6 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)


UG-VN7 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN7 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

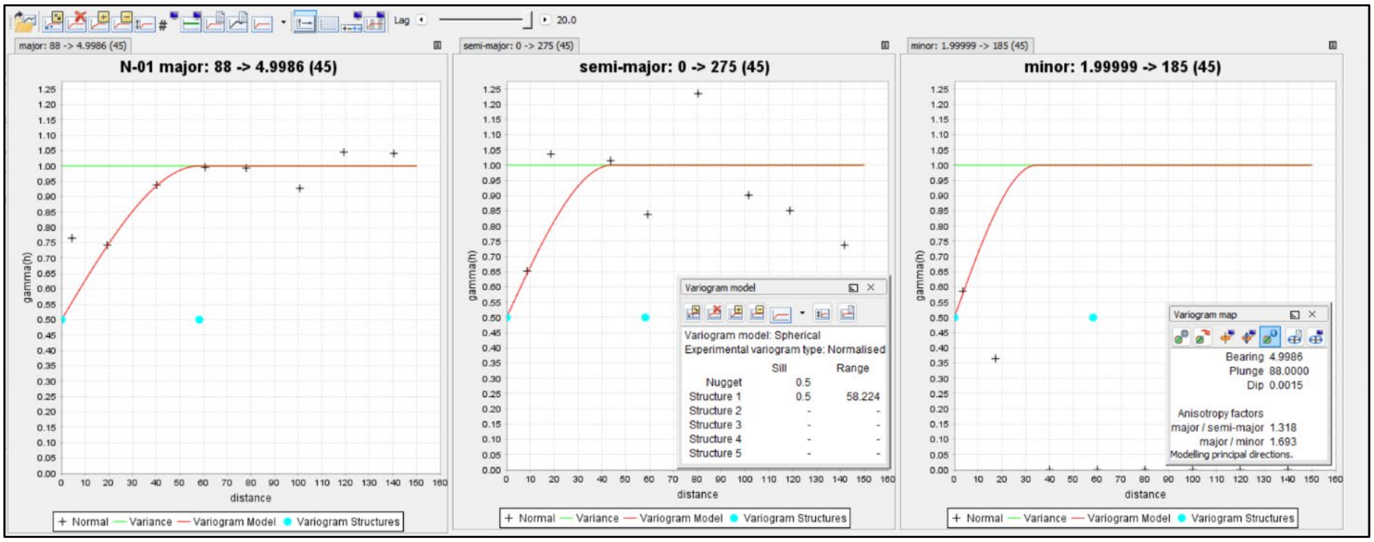

UG-VN8 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN8 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

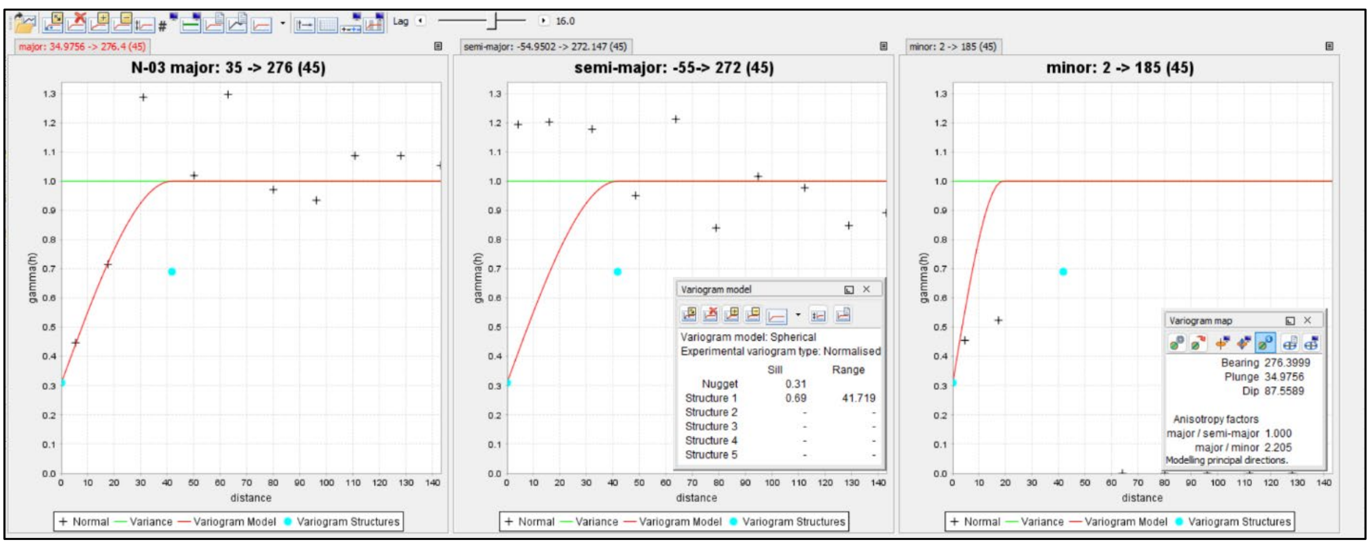

UG-VN9 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN9 Au composites
Cumulative Probability (%)
Ag g/t (log10 scale)
Prob. Plot (%)

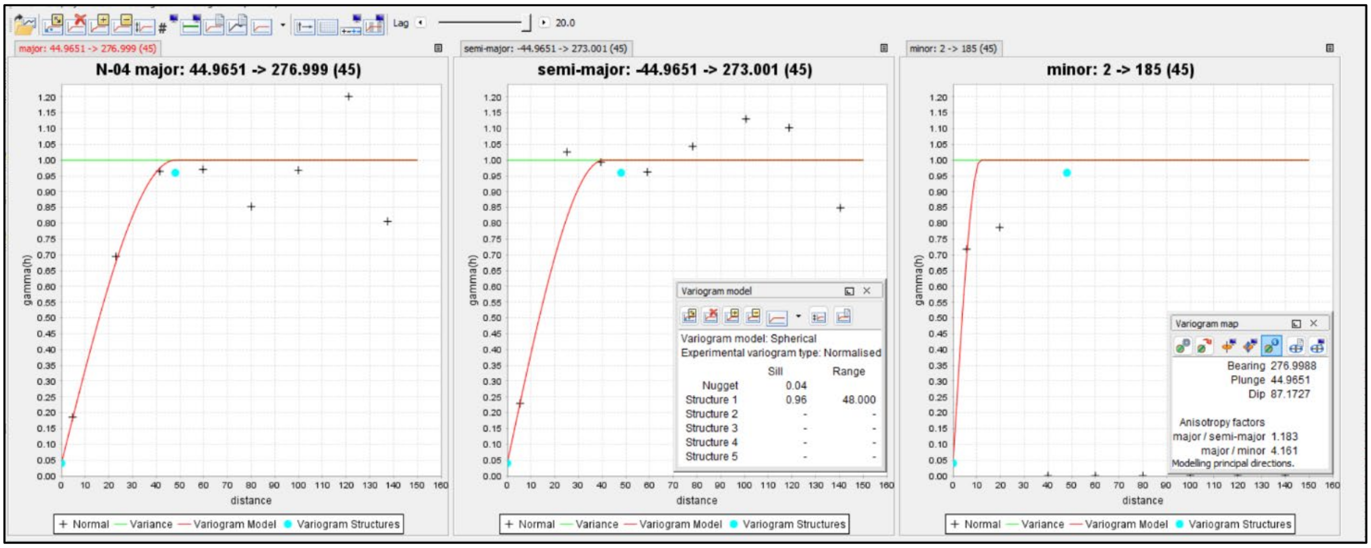

UG-VN10 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN10 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

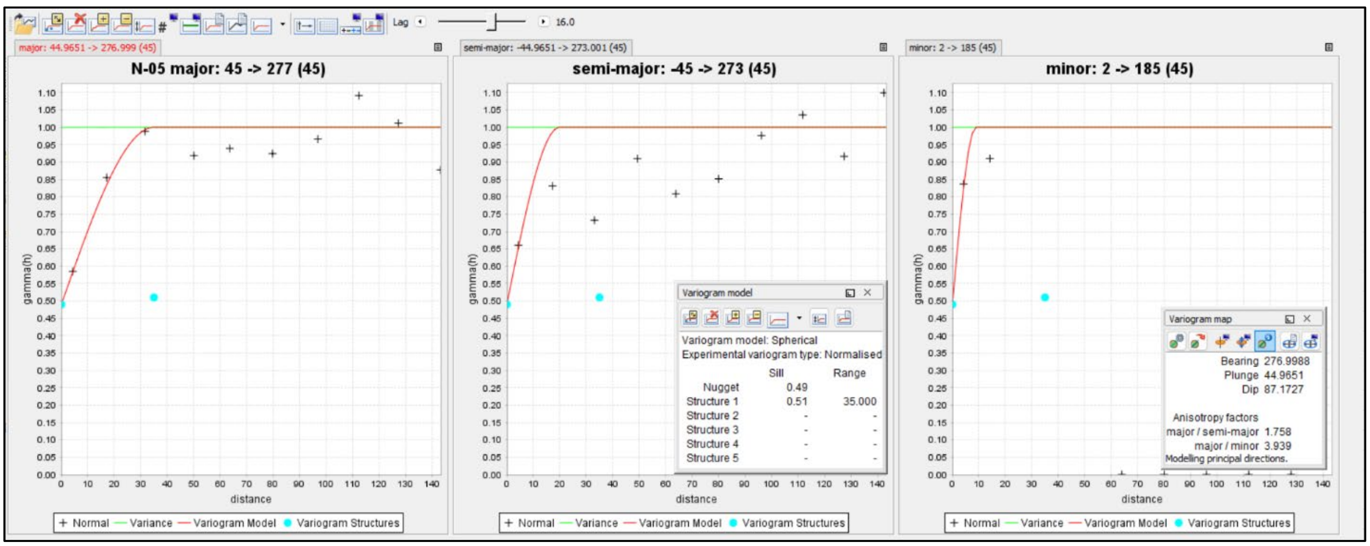

UG-VN11 Au composites
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
UG-VN11 Au composites
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

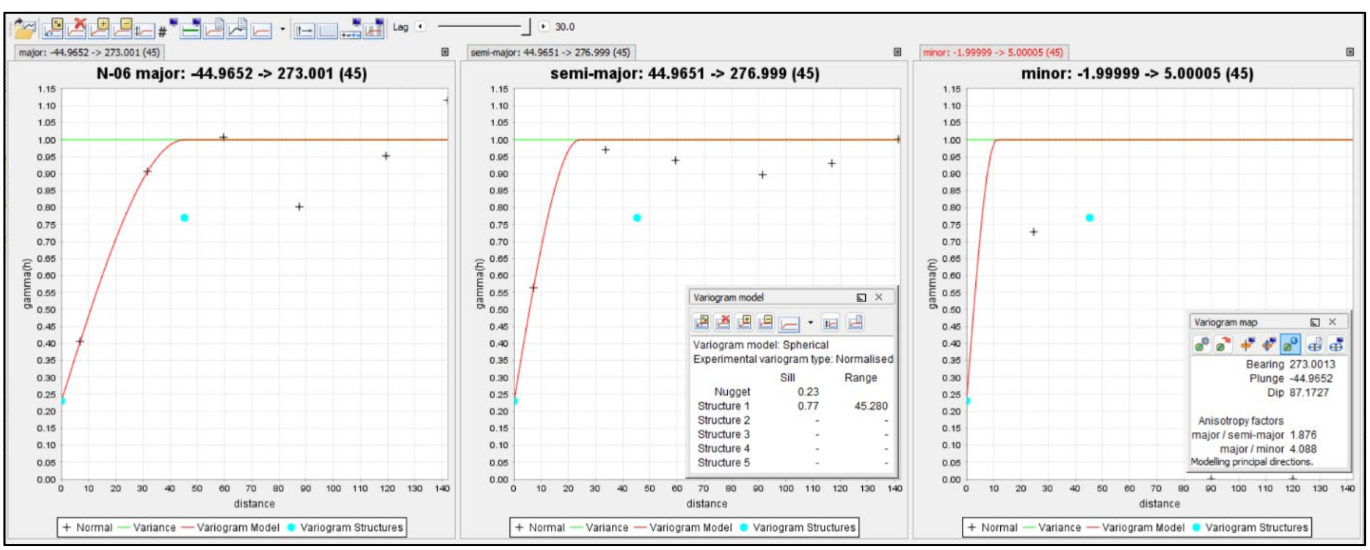
APPENDIX D VARIOGRAMS

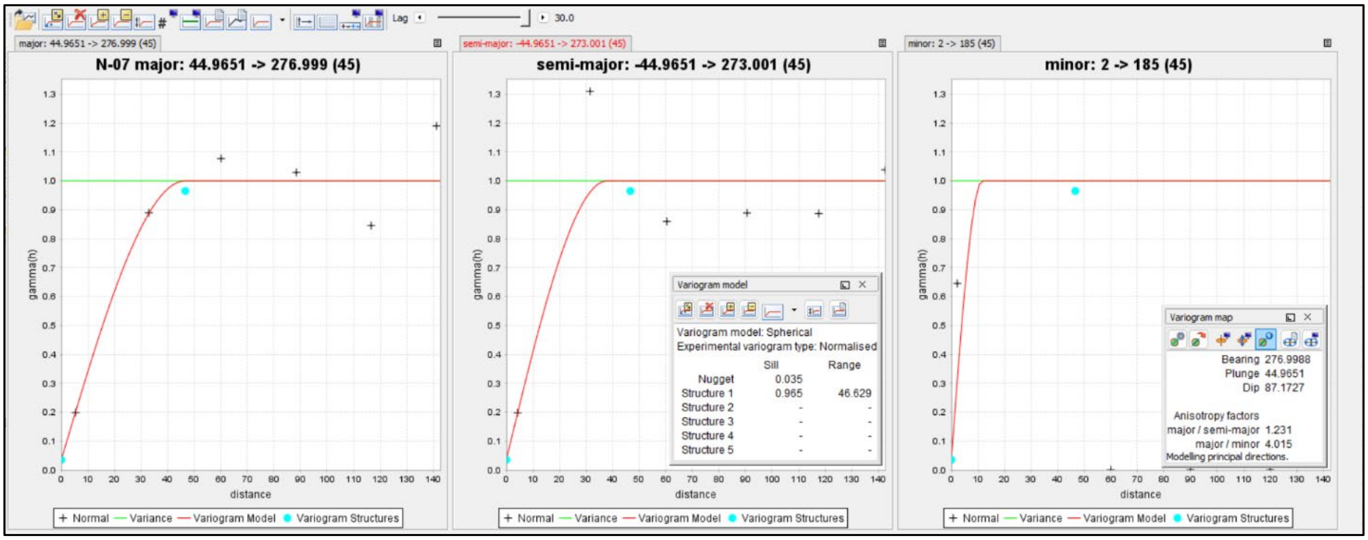


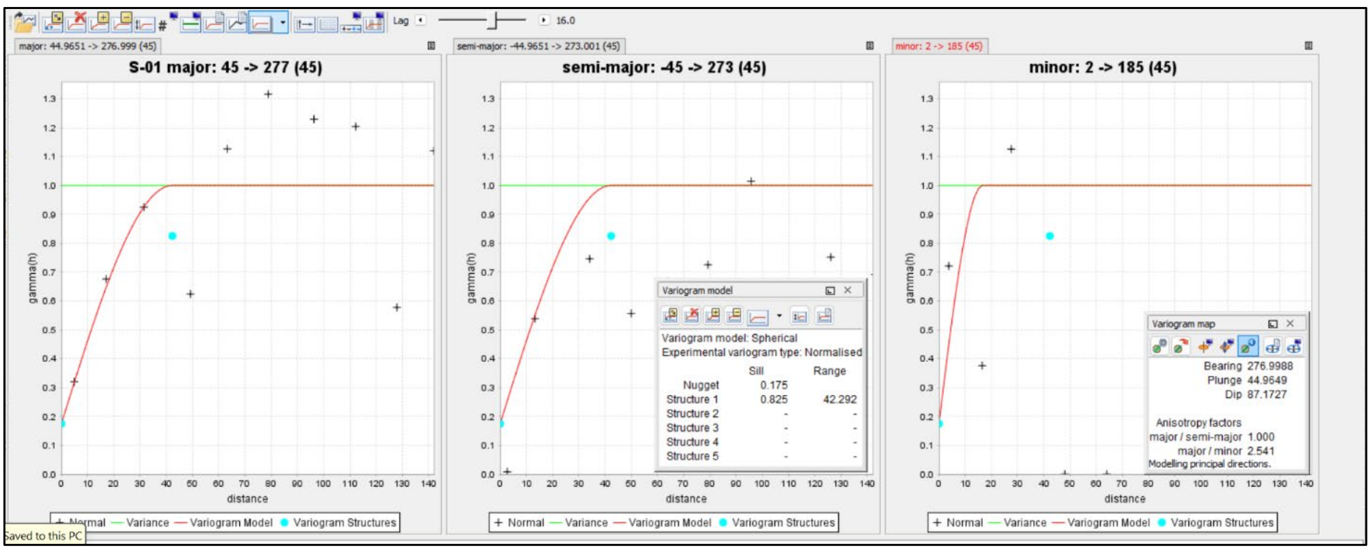


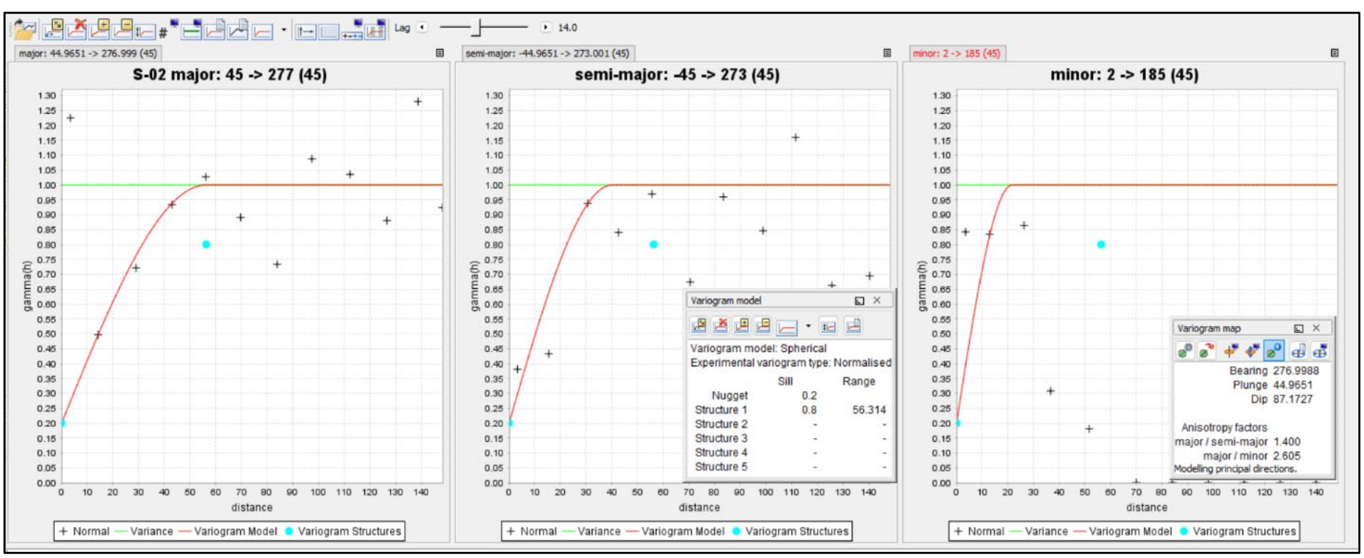

N-04 major: 44.9651 -> 276.999 (45)
semi-major: -44.9651 -> 273.001 (45)
minor: 2 -> 185 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Normalised
Sill Range
Nugget 0.04
Structure 1 0.96 48.000
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 276.9988
Plunge 44.9651
Dip 87.1727
Anisotropy factors
major / semi-major 1.183
major / minor 4.161
Modelling principal directions.
gamma(h)
distance
+ Normal — Variance — Variogram Model ● Variogram Structures

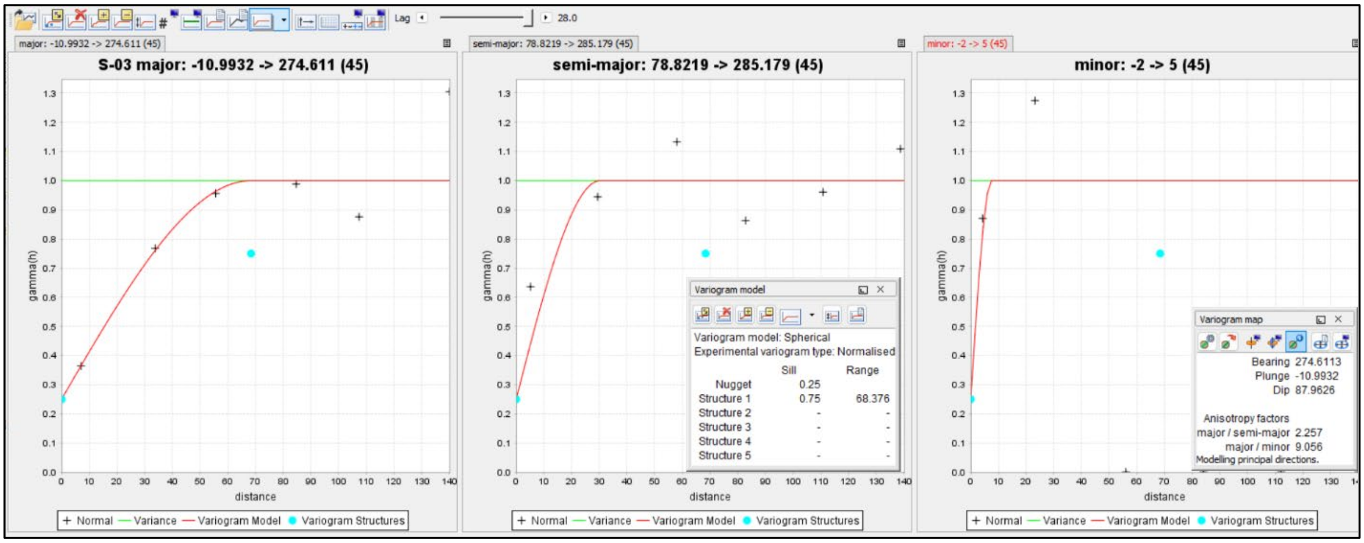

N-05 major: 45 -> 277 (45)
semi-major: -45 -> 273 (45)
minor: 2 -> 185 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Normalised
Sill Range
Nugget 0.49
Structure 1 0.51 35.000
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 276.9988
Plunge 44.9651
Dip 87.1727
Anisotropy factors
major / semi-major 1.758
major / minor 3.939
Modelling principal directions.
gamma(h)
distance
+ Normal — Variance — Variogram Model ● Variogram Structures

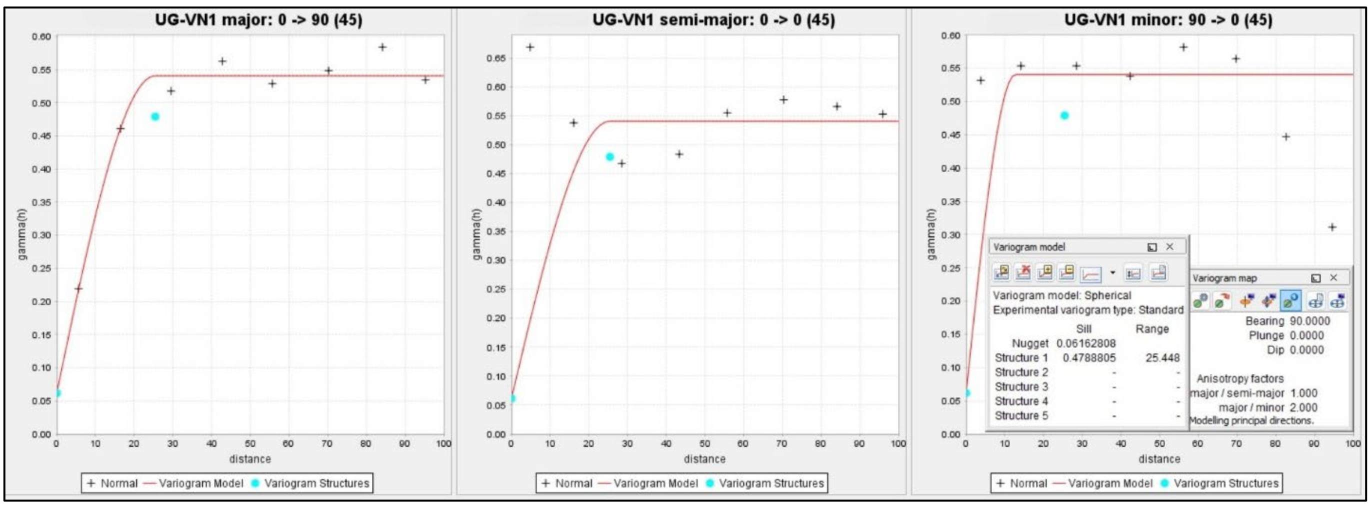

N-06 major: -44.9652 -> 273.001 (45)
semi-major: 44.9651 -> 276.999 (45)
minor: -1.99999 -> 5.00005 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Normalised
Sill Range
Nugget 0.23
Structure 1 0.77 45.280
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 273.0013
Plunge -44.9652
Dip 87.1727
Anisotropy factors
major / semi-major 1.876
major / minor 4.088
Modelling principal directions.
gamma(h)
distance
+ Normal — Variance — Variogram Model ● Variogram Structures

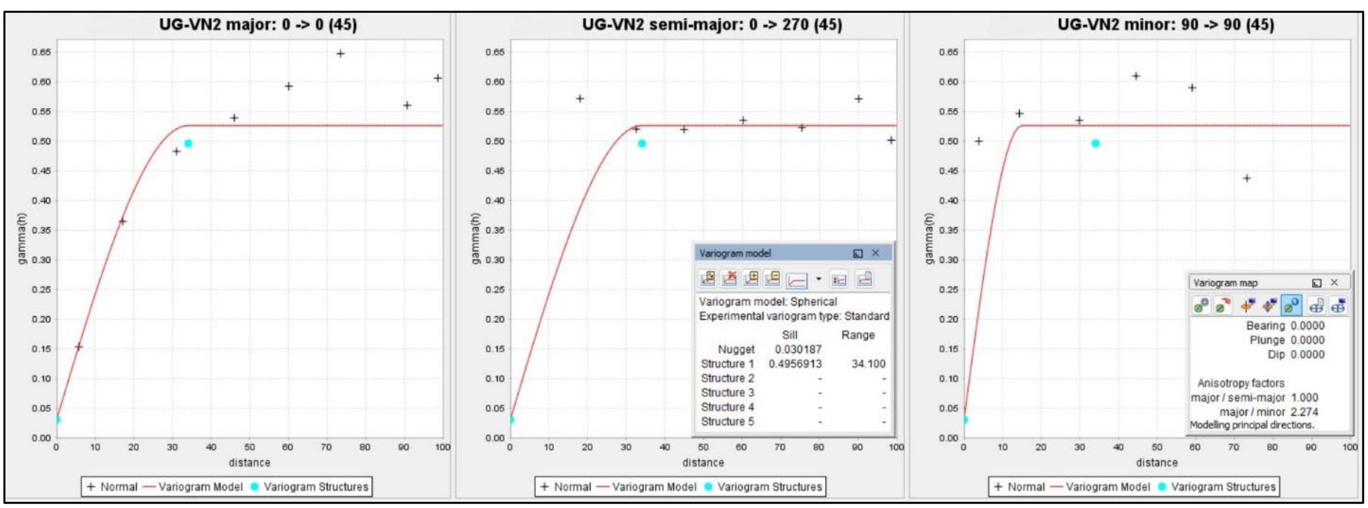

N-07 major: 44.9651 -> 276.999 (45)
semi-major: -44.9651 -> 273.001 (45)
minor: 2 -> 185 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Normalised
Sill Range
Nugget 0.035
Structure 1 0.965 46.629
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 276.9988
Plunge 44.9651
Dip 87.1727
Anisotropy factors
major / semi-major 1.231
major / minor 4.015
Modelling principal directions.
gamma(h)
distance
+ Normal — Variance — Variogram Model ● Variogram Structures

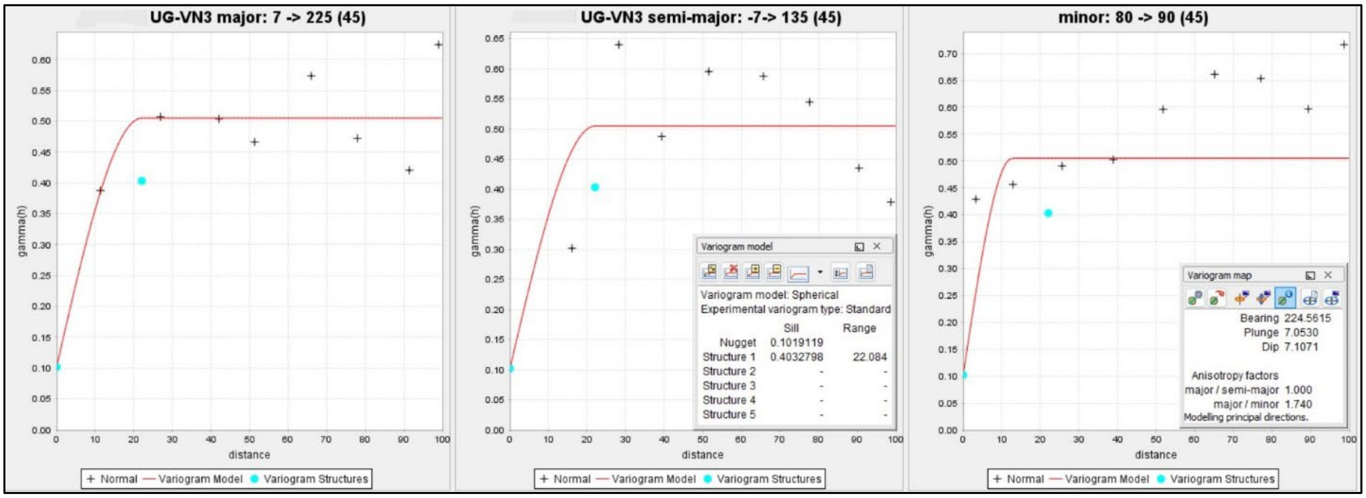

S-01 major: 45 -> 277 (45)
semi-major: -45 -> 273 (45)
minor: 2 -> 185 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Normalised
Sill Range
Nugget 0.175
Structure 1 0.825 42.292
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 276.9988
Plunge 44.9649
Dip 87.1727
Anisotropy factors
major / semi-major 1.000
major / minor 2.541
Modelling principal directions.
gamma(h)
distance
+ Normal — Variance — Variogram Model ● Variogram Structures

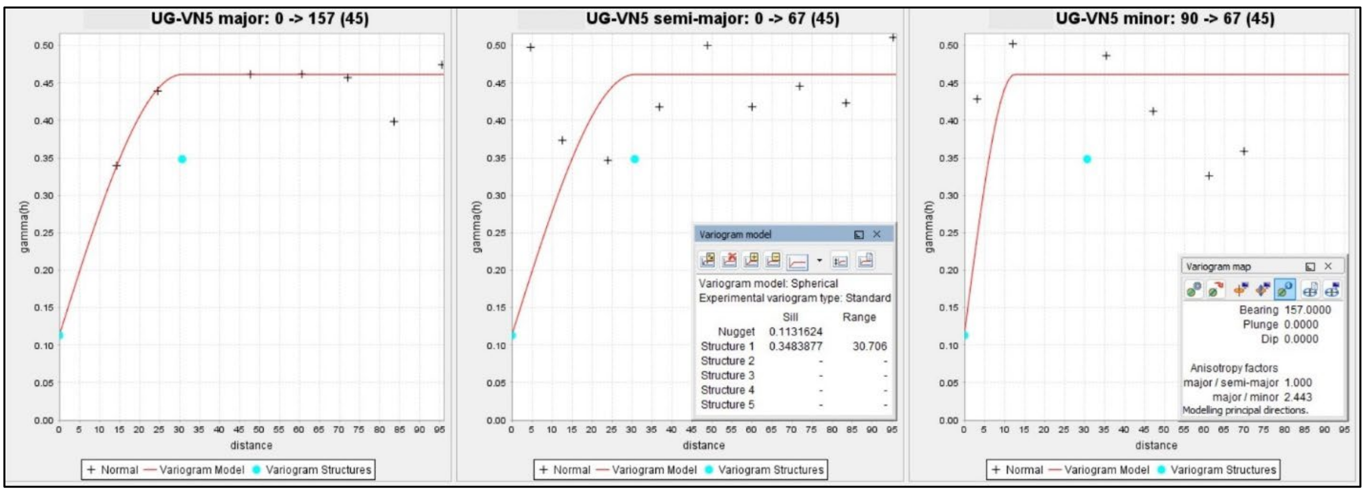

S-02 major: 45 -> 277 (45)
semi-major: -45 -> 273 (45)
minor: 2 -> 185 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Normalised
Sill Range
Nugget 0.2
Structure 1 0.8 56.314
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 276.9988
Plunge 44.9651
Dip 87.1727
Anisotropy factors
major / semi-major 1.400
major / minor 2.605
Modelling principal directions.
gamma(h)
distance
+ Normal — Variance — Variogram Model ● Variogram Structures


S-03 major: -10.9932 -> 274.611 (45)
semi-major: 78.8219 -> 285.179 (45)
minor: -2 -> 5 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Normalised
Sill Range
Nugget 0.25
Structure 1 0.75 68.376
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 274.6113
Plunge -10.9932
Dip 87.9626
Anisotropy factors
major / semi-major 2.257
major / minor 9.056
Modelling principal directions.
gamma(h)
distance
+ Normal — Variance — Variogram Model ● Variogram Structures

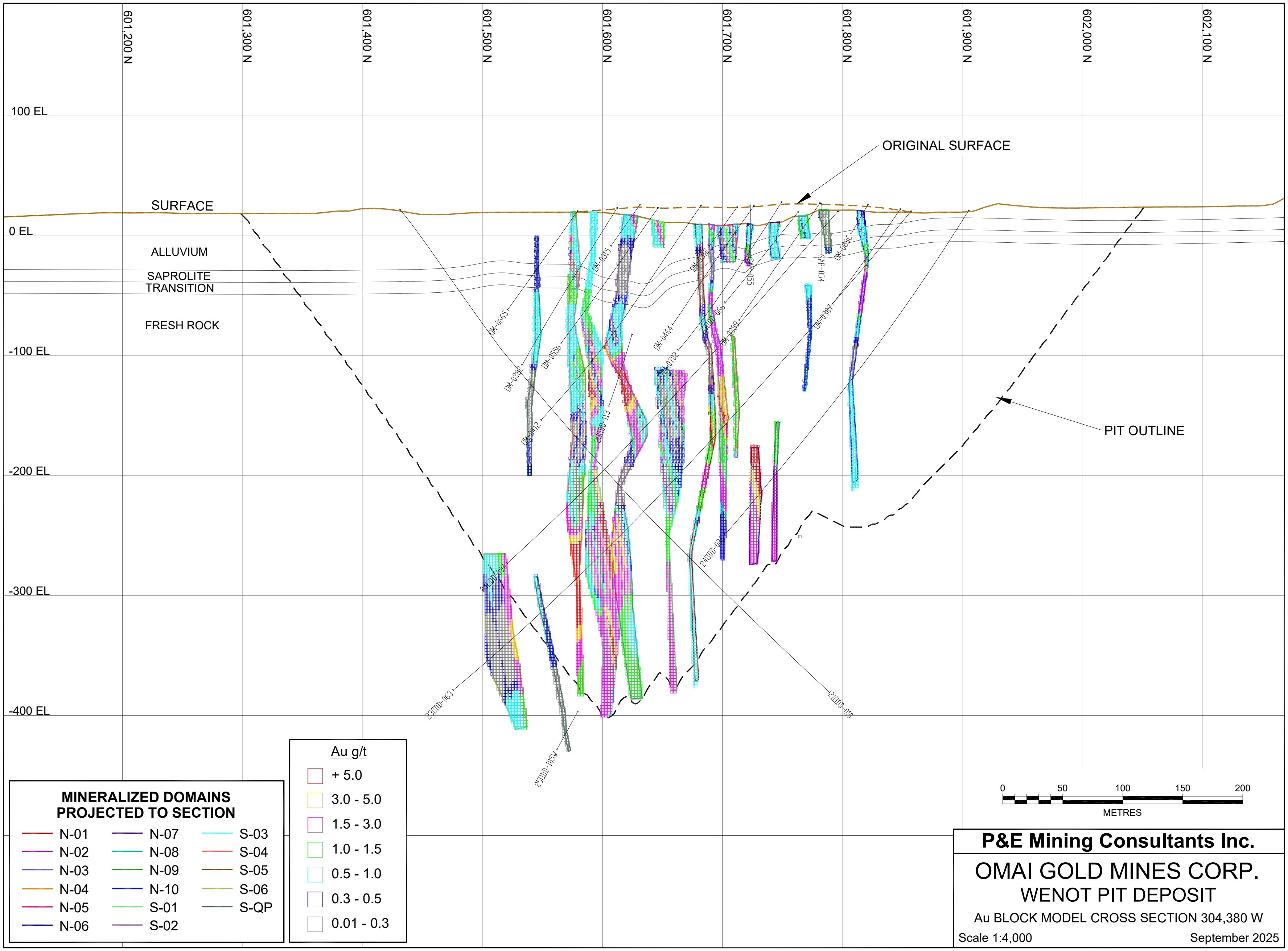

UG-VN1 major: 0 -> 90 (45)
UG-VN1 semi-major: 0 -> 0 (45)
UG-VN1 minor: 90 -> 0 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill Range
Nugget 0.06162808
Structure 1 0.4788805 25.448
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 90.0000
Plunge 0.0000
Dip 0.0000
Anisotropy factors
major / semi-major 1.000
major / minor 2.000
Modelling principal directions.
gamma(h)
distance
+ Normal — Variogram Model ● Variogram Structures

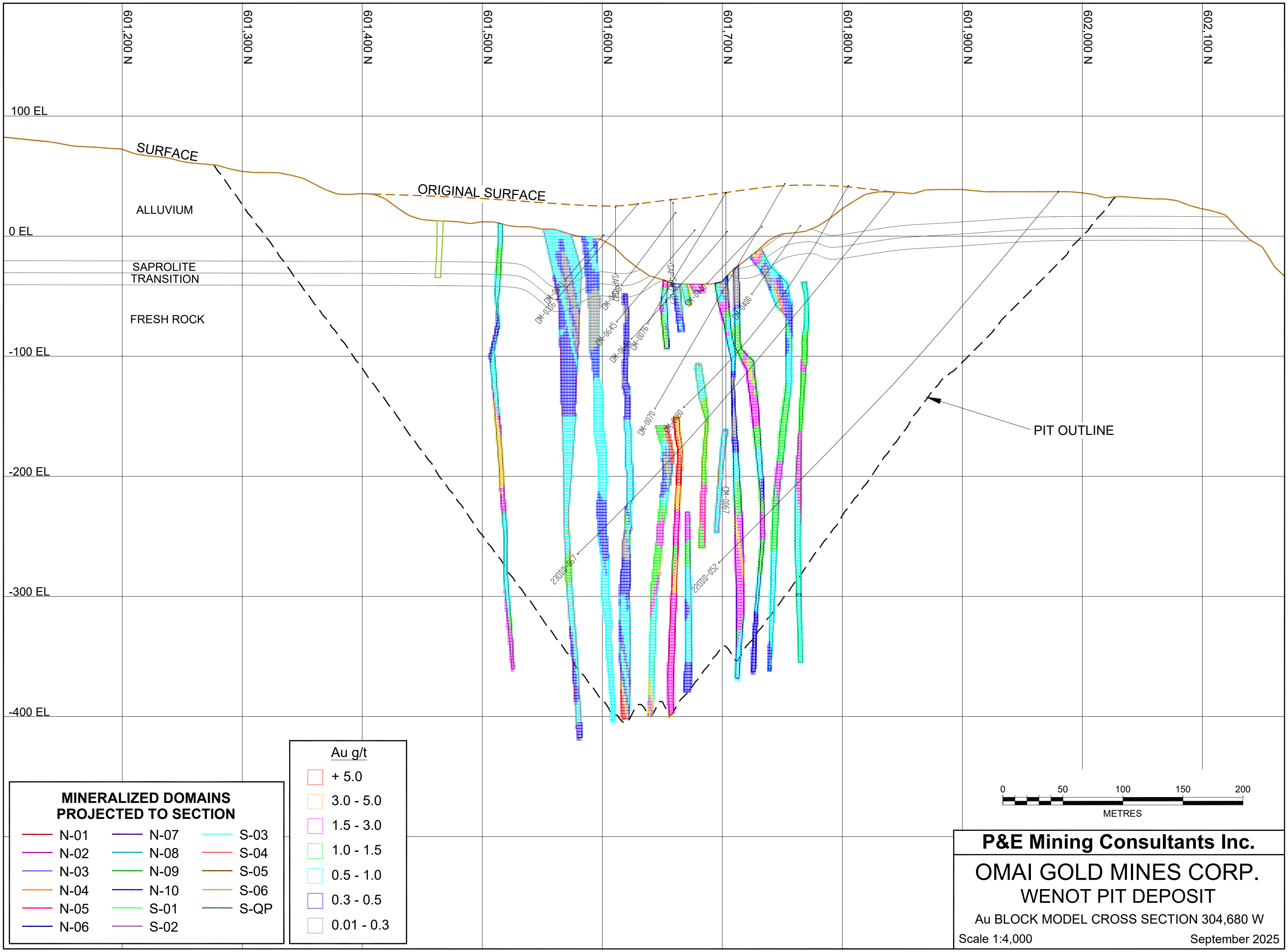

UG-VN2 major: 0 -> 0 (45)
UG-VN2 semi-major: 0 -> 270 (45)
UG-VN2 minor: 90 -> 90 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill Range
Nugget 0.030187
Structure 1 0.4956913 34.100
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 0.0000
Plunge 0.0000
Dip 0.0000
Anisotropy factors
major / semi-major 1.000
major / minor 2.274
Modelling principal directions.
gamma(h)
distance
+ Normal — Variogram Model ● Variogram Structures


UG-VN3 major: 7 -> 225 (45)
UG-VN3 semi-major: -7-> 135 (45)
minor: 80 -> 90 (45)
gamma(h)
distance
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill
Range
Nugget 0.1019119
Structure 1 0.4032798 22.084
Structure 2
Structure 3
Structure 4
Structure 5
Variogram map
Bearing 224.5615
Plunge 7.0530
Dip 7.1071
Anisotropy factors
major / semi-major 1.000
major / minor 1.740
Modelling principal directions.
+ Normal — Variogram Model ● Variogram Structures

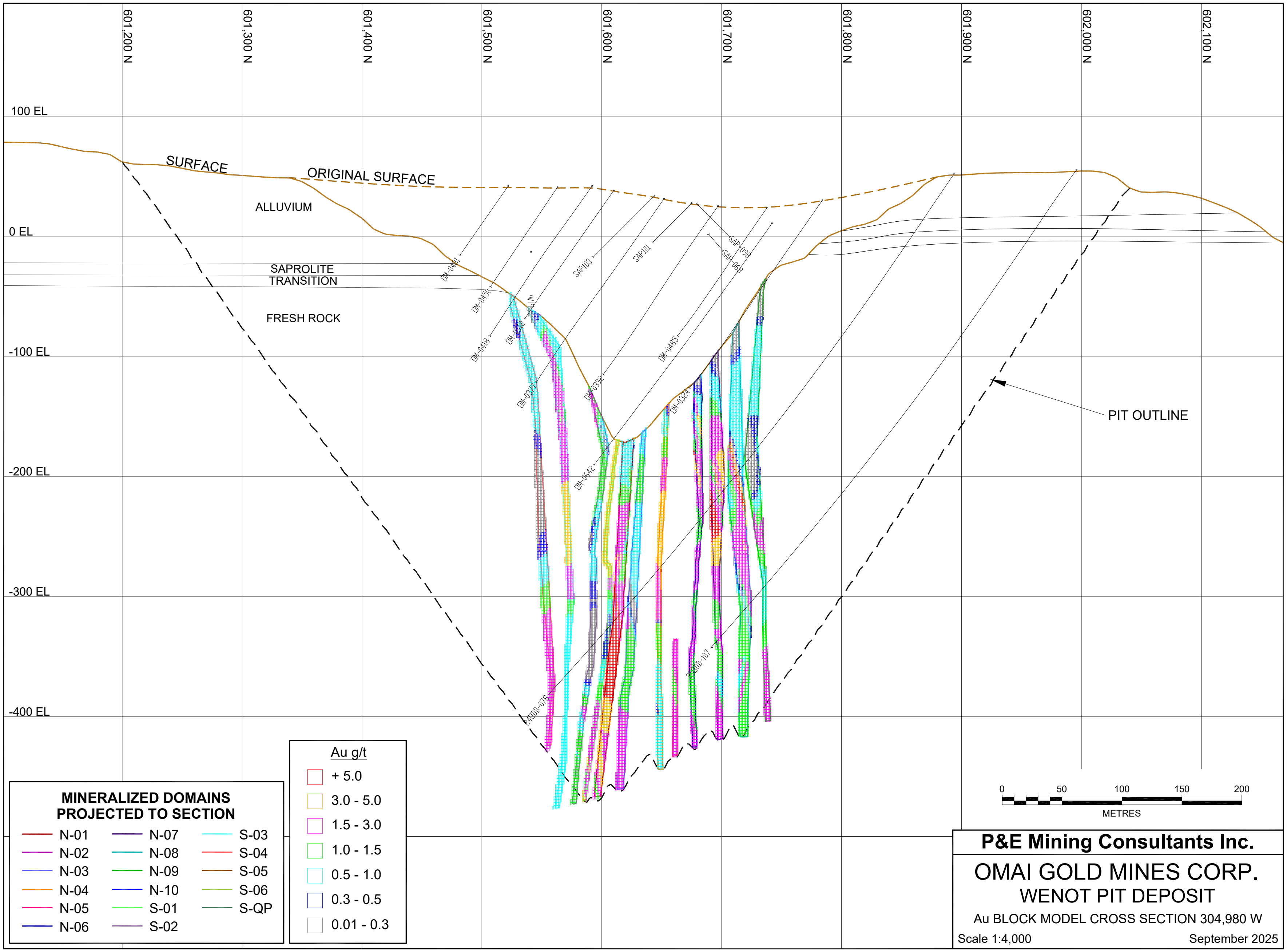

UG-VN5 major: 0 -> 157 (45)
UG-VN5 semi-major: 0 -> 67 (45)
UG-VN5 minor: 90 -> 67 (45)
gamma(h)
distance
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill
Range
Nugget 0.1131624
Structure 1 0.3483877 30.706
Structure 2
Structure 3
Structure 4
Structure 5
Variogram map
Bearing 157.0000
Plunge 0.0000
Dip 0.0000
Anisotropy factors
major / semi-major 1.000
major / minor 2.443
Modelling principal directions.
+ Normal — Variogram Model ● Variogram Structures

APPENDIX E AU BLOCK MODEL CROSS SECTIONS AND PLANS

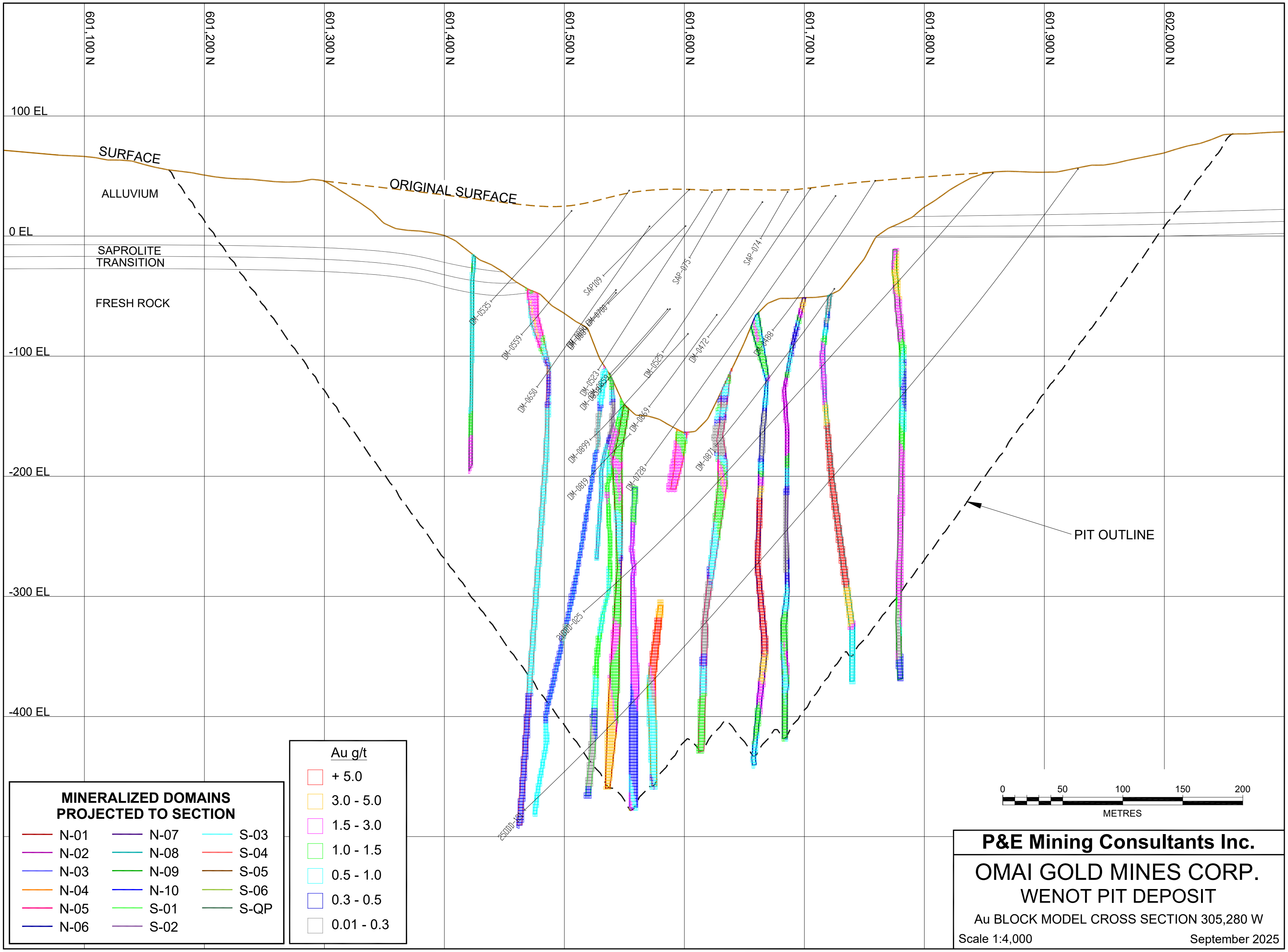

601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
602,100 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
ORIGINAL SURFACE
SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL CROSS SECTION 304,380 W
Scale 1:4,000
September 2025

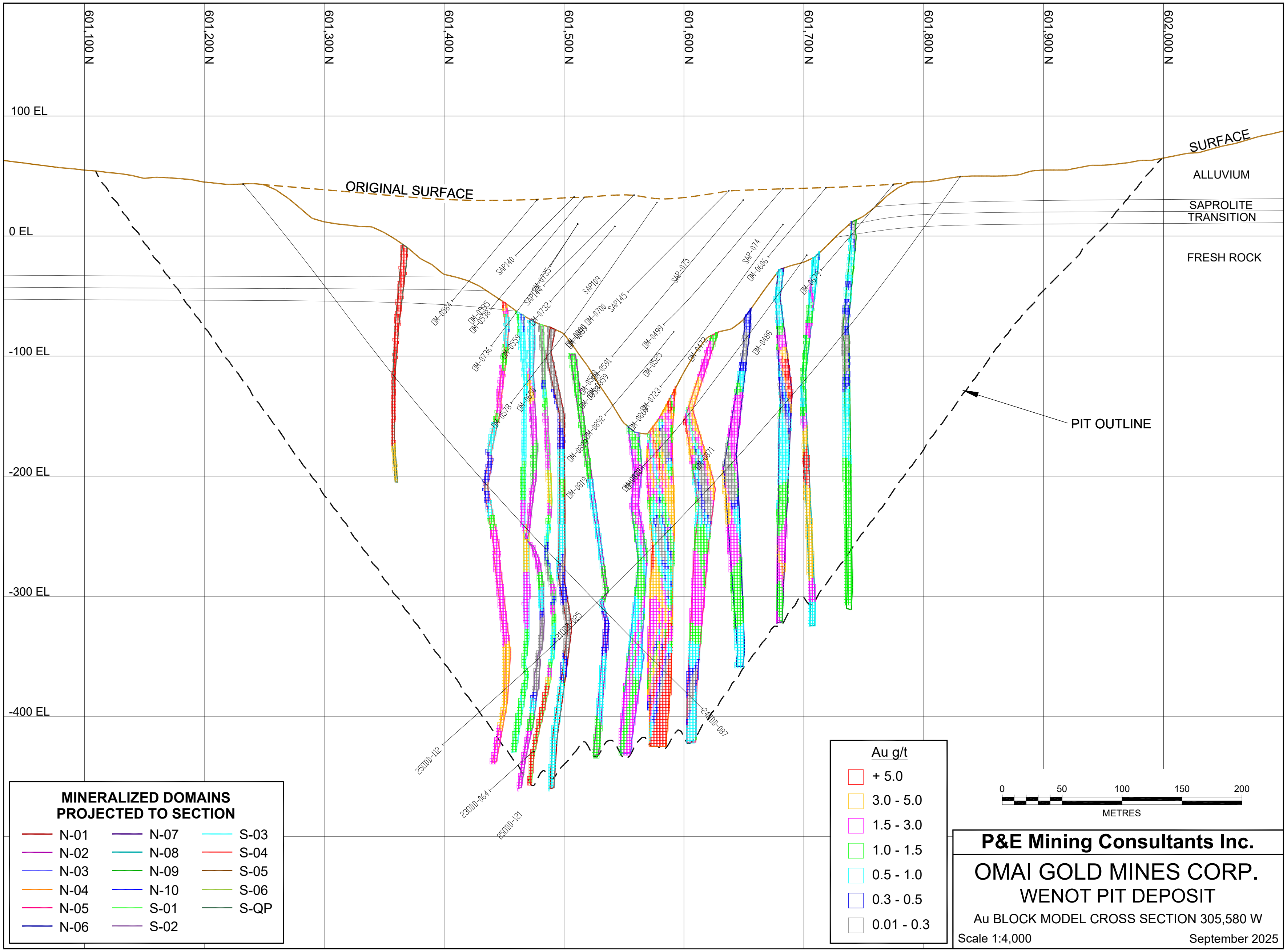


601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
602,100 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ORIGINAL SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL CROSS SECTION 304,680 W
Scale 1:4,000
September 2025



601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
602,100 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ORIGINAL SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL CROSS SECTION 304,980 W
Scale 1:4,000
September 2025


601,100 N
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ORIGINAL SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL CROSS SECTION 305,280 W
Scale 1:4,000
September 2025



MINERALIZED DOMAINS PROJECTED TO SECTION

N-01	N-07	S-03
N-02	N-08	S-04
N-03	N-09	S-05
N-04	N-10	S-06
N-05	S-01	S-QP
N-06	S-02	

Au g/t

- + 5.0
- 3.0 - 5.0
- 1.5 - 3.0
- 1.0 - 1.5
- 0.5 - 1.0
- 0.3 - 0.5
- 0.01 - 0.3

0 50 100 150 200
METRES

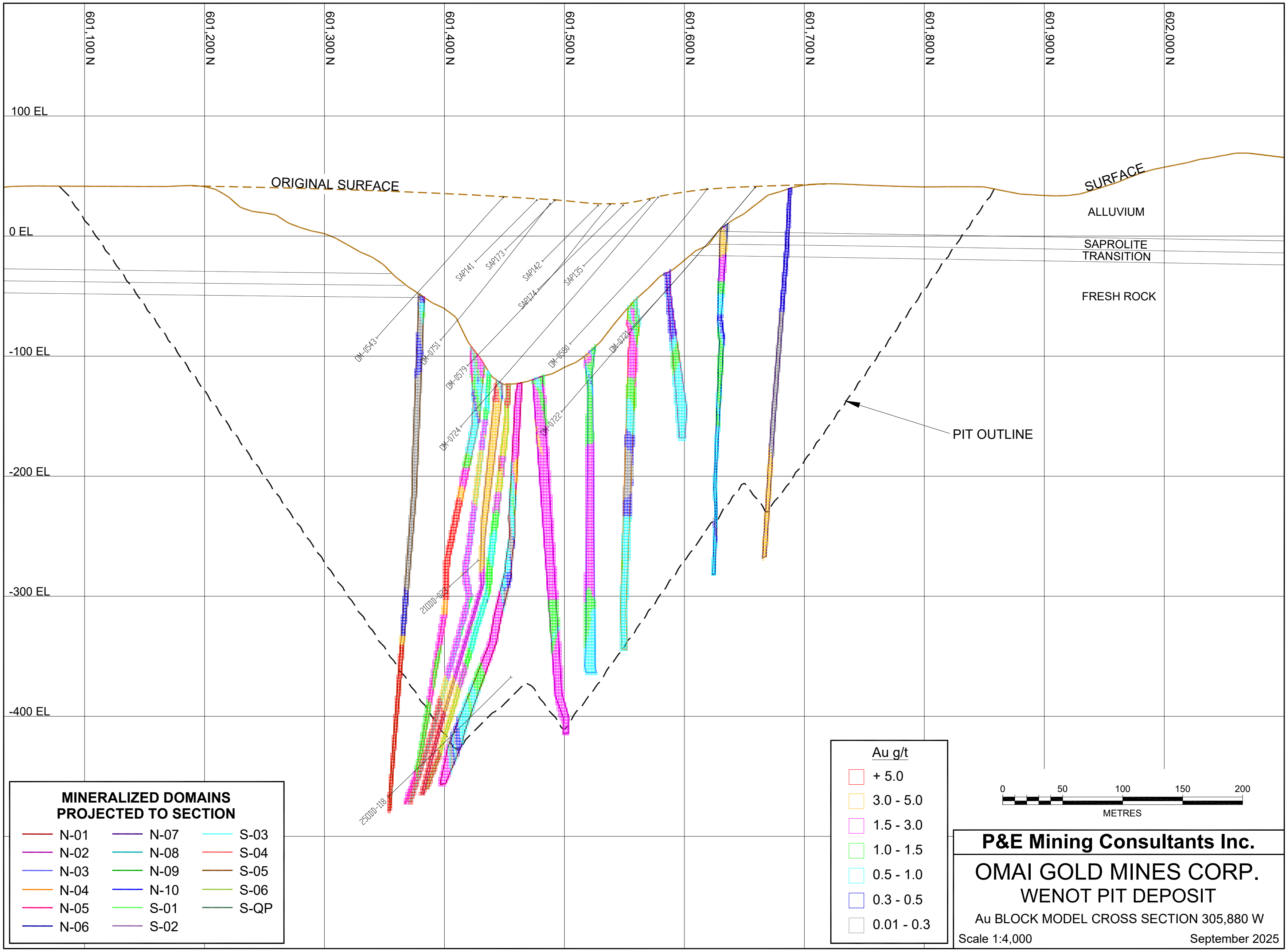
P&E Mining Consultants Inc.

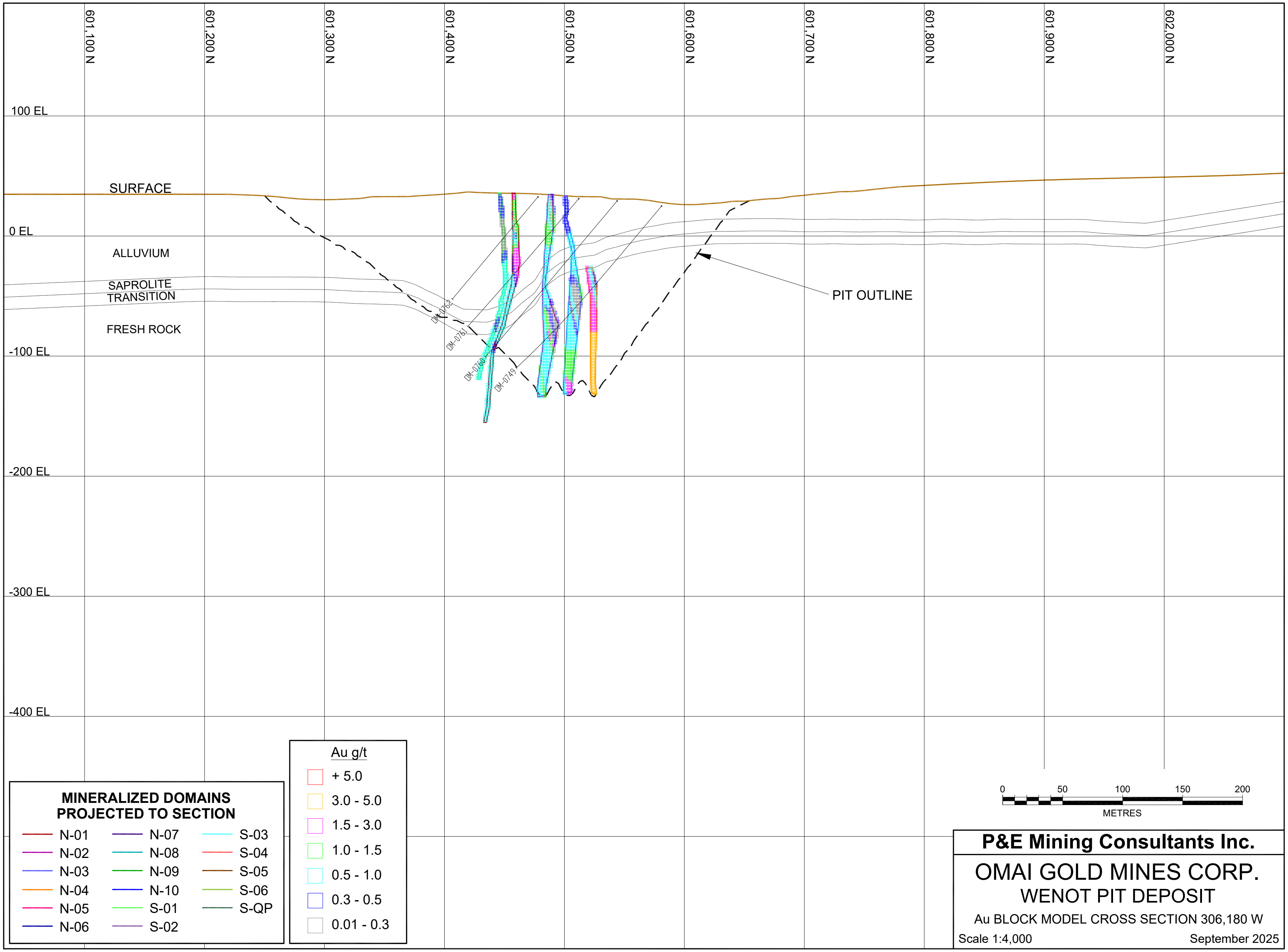
OMAI GOLD MINES CORP.

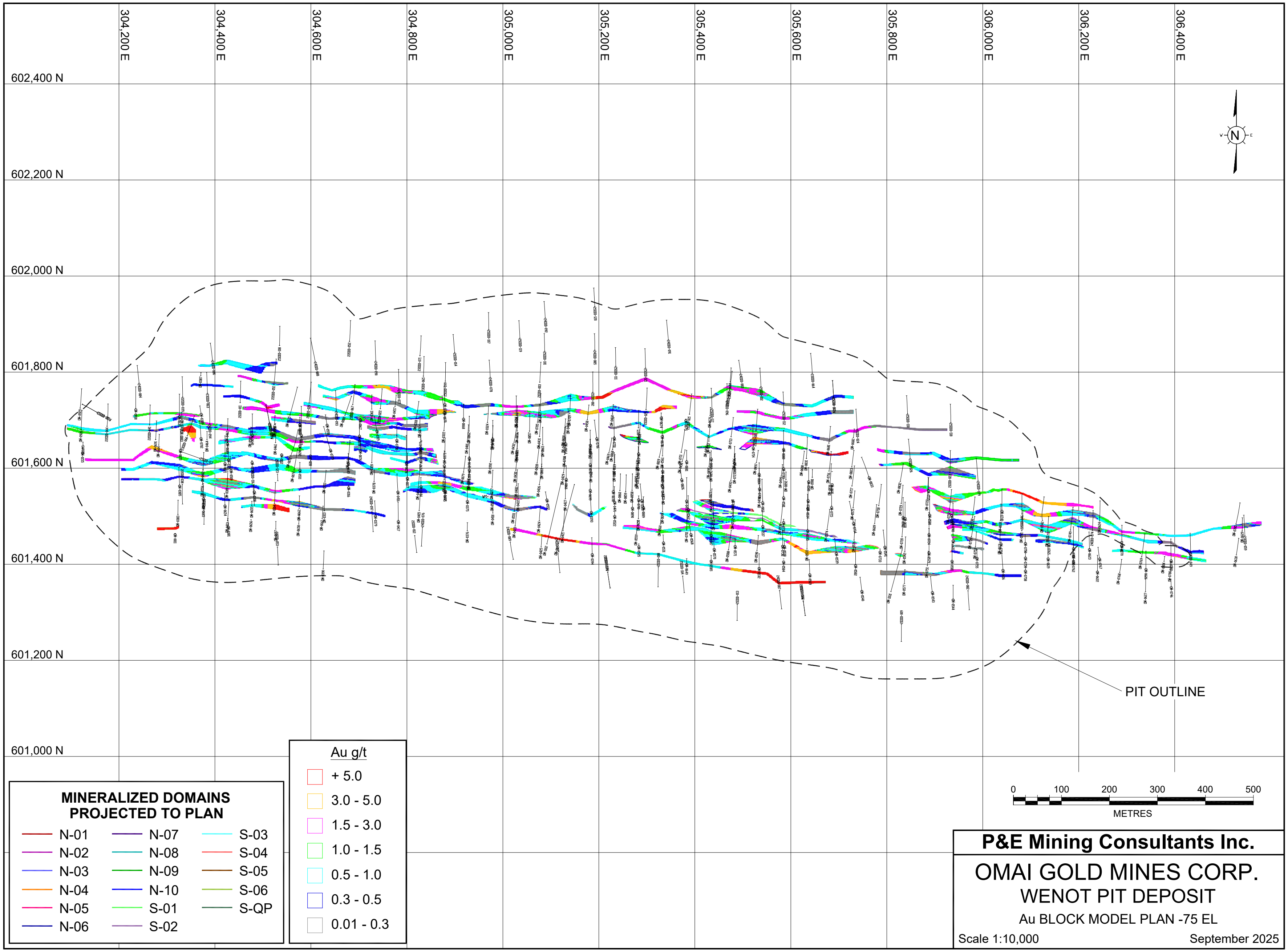
WENOT PIT DEPOSIT

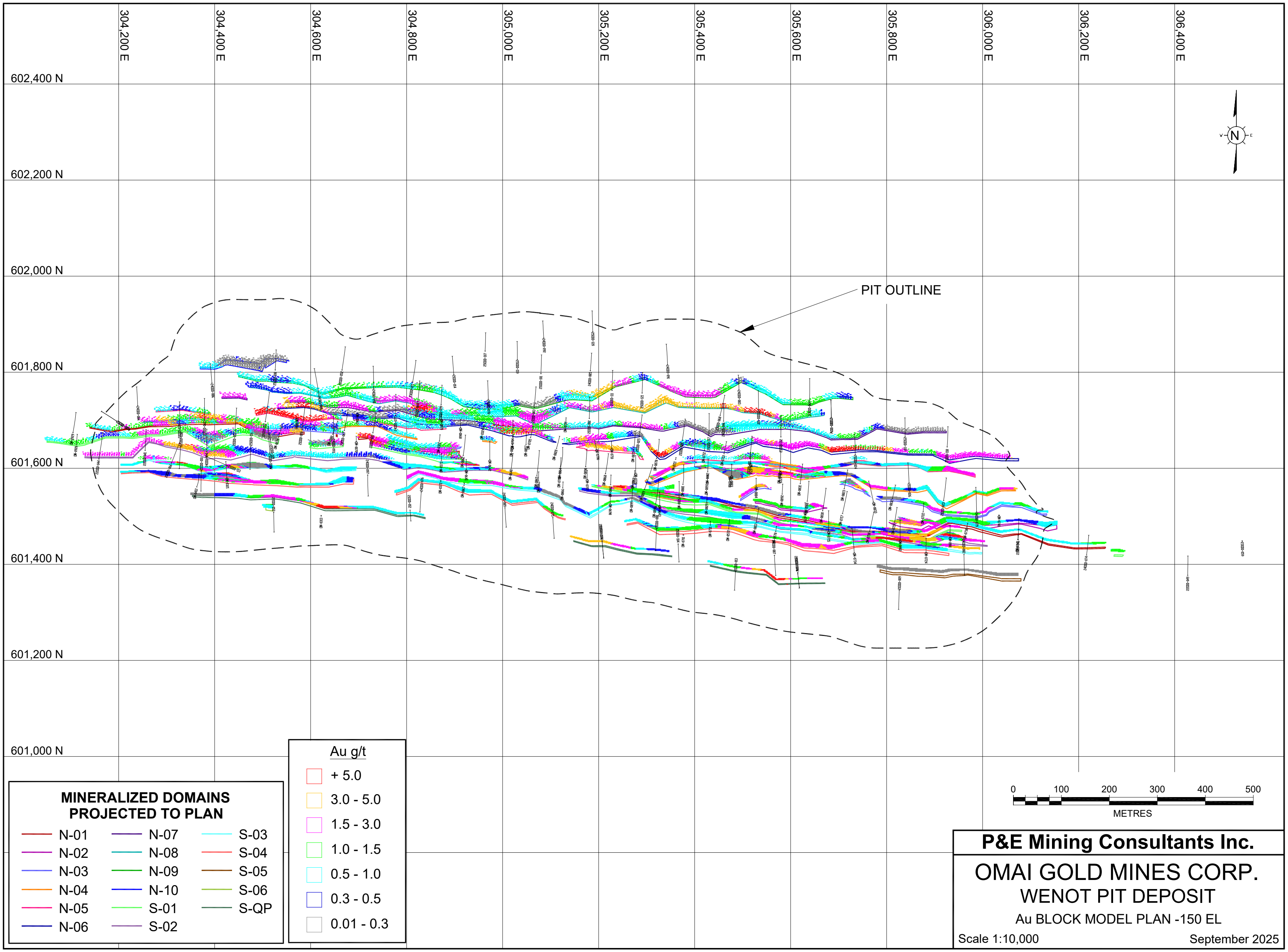
Au BLOCK MODEL CROSS SECTION 305,580 W

Scale 1:4,000 September 2025

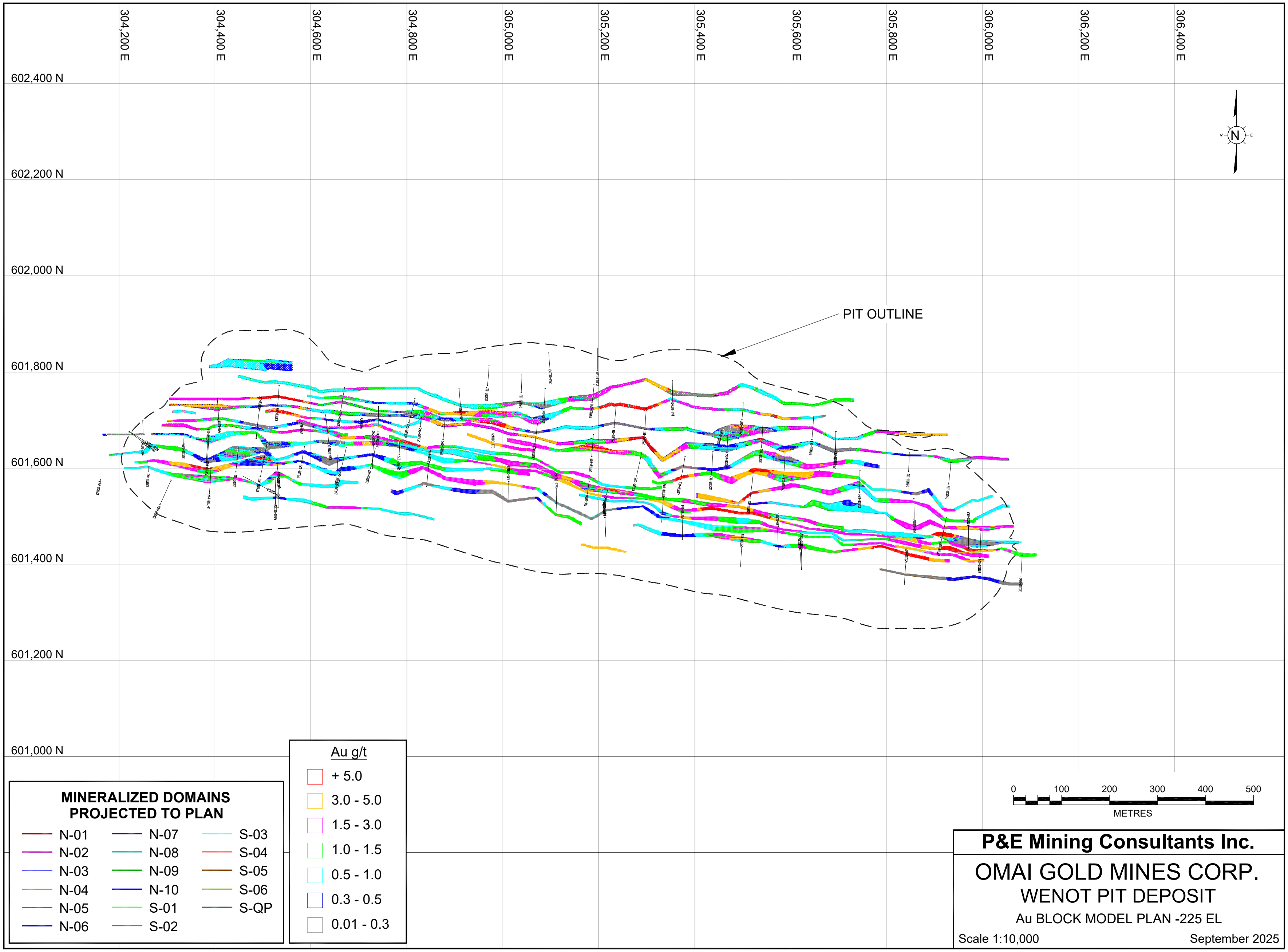

601,100 N
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
ORIGINAL SURFACE
SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL CROSS SECTION 305,880 W
Scale 1:4,000
September 2025

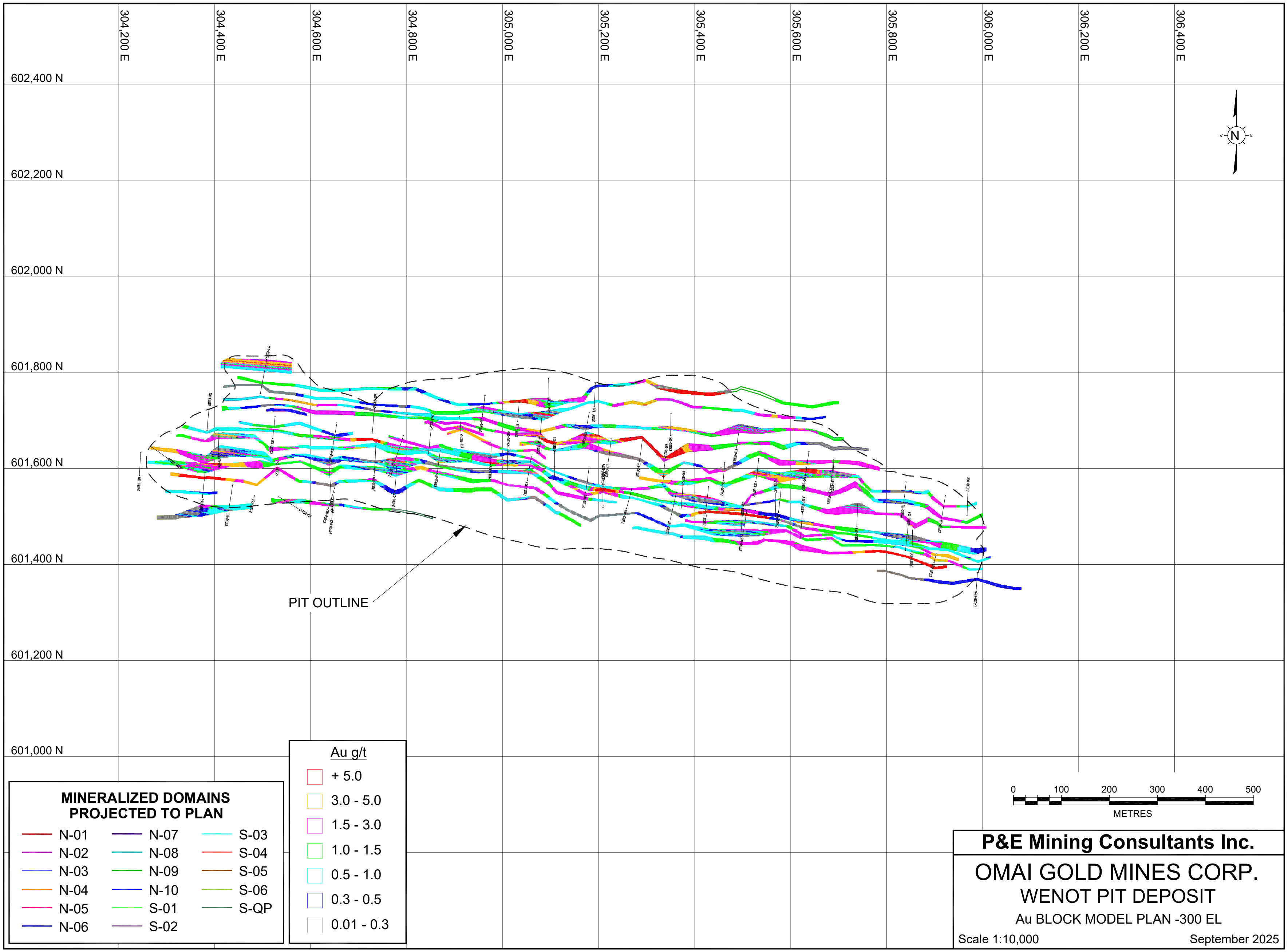

601,100 N
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL CROSS SECTION 306,180 W
Scale 1:4,000
September 2025

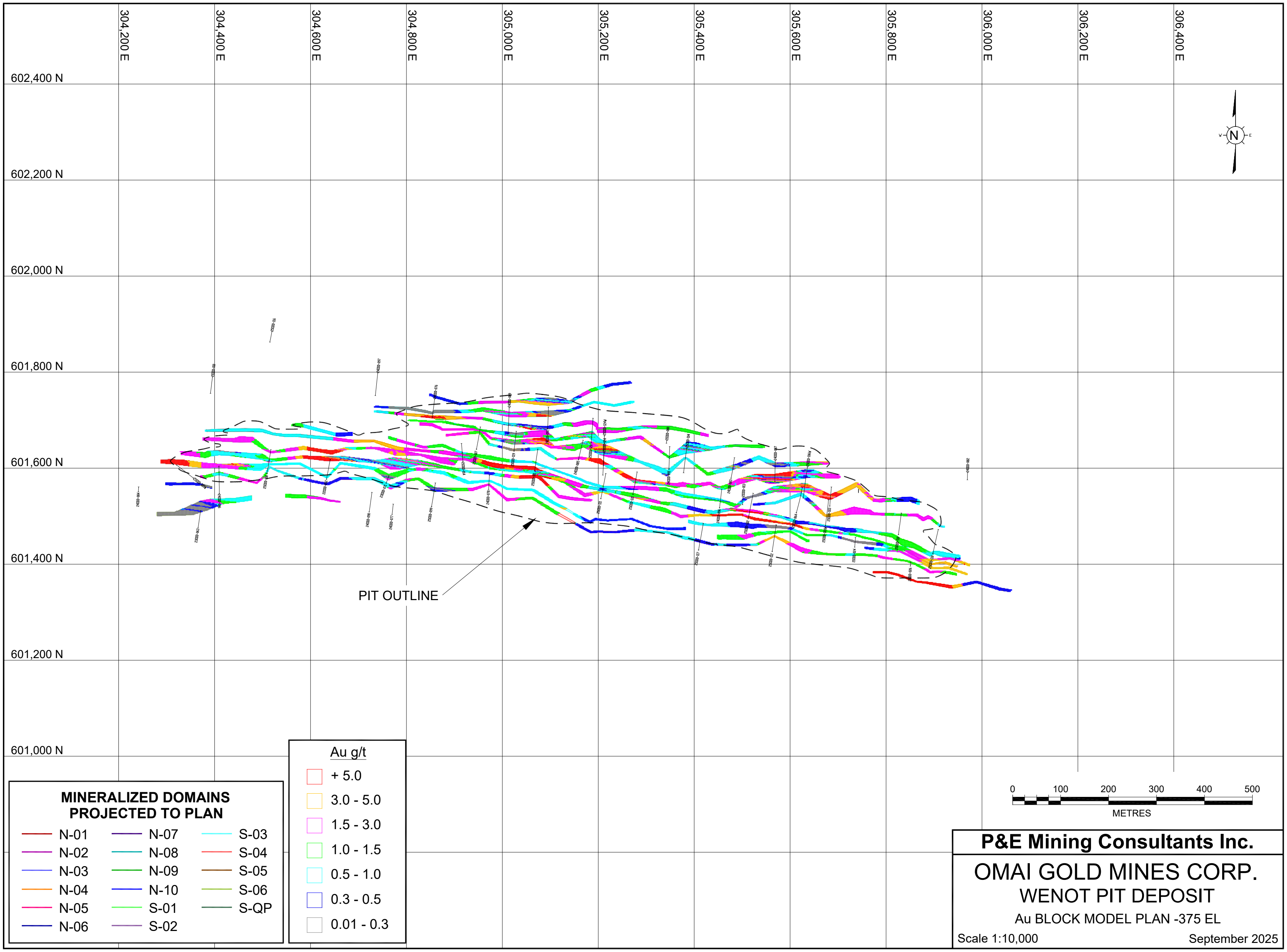

304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
100
200
300
400
500
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL PLAN -75 EL
Scale 1:10,000
September 2025

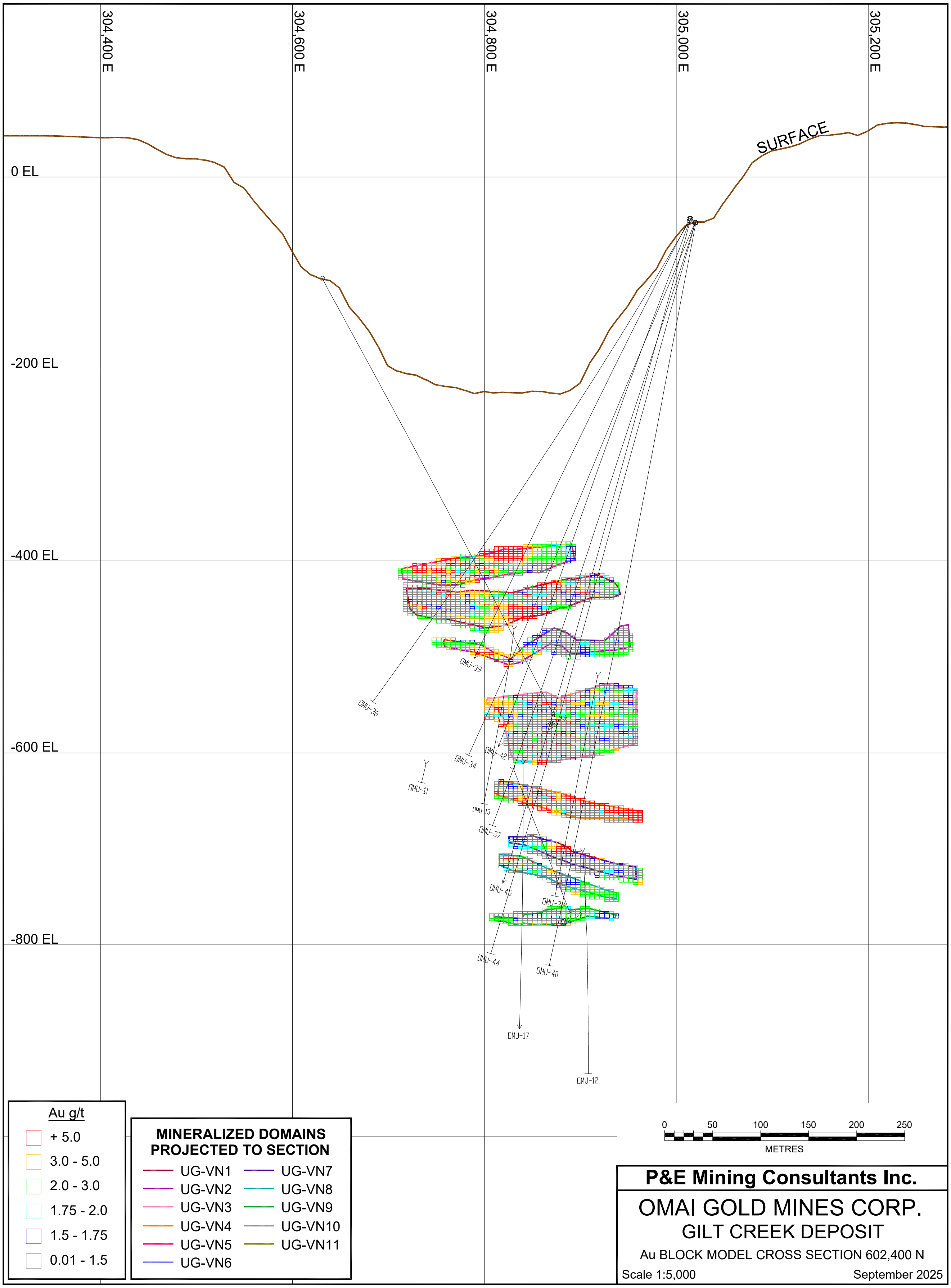


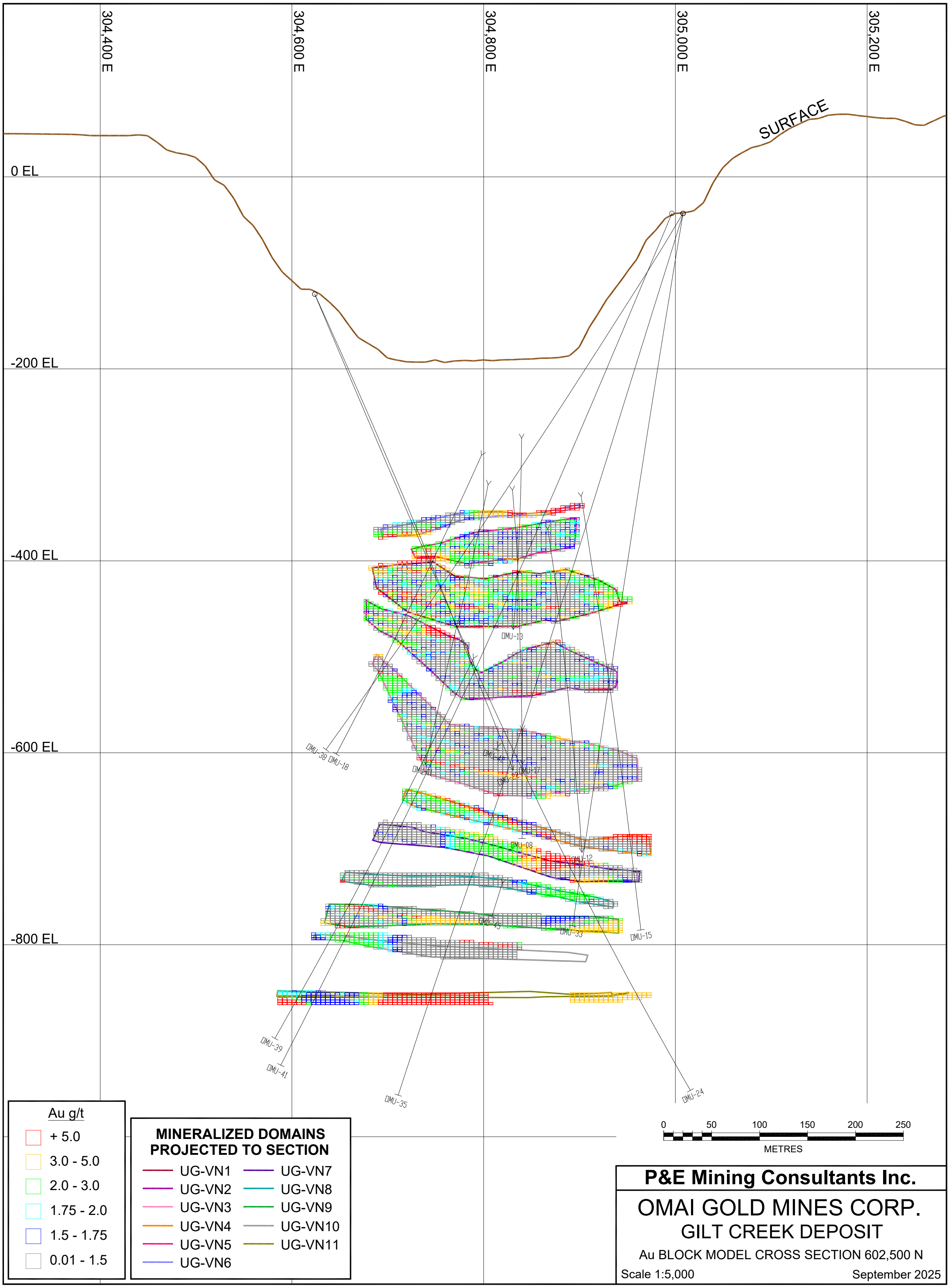
304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
100
200
300
400
500
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL PLAN -150 EL
Scale 1:10,000
September 2025

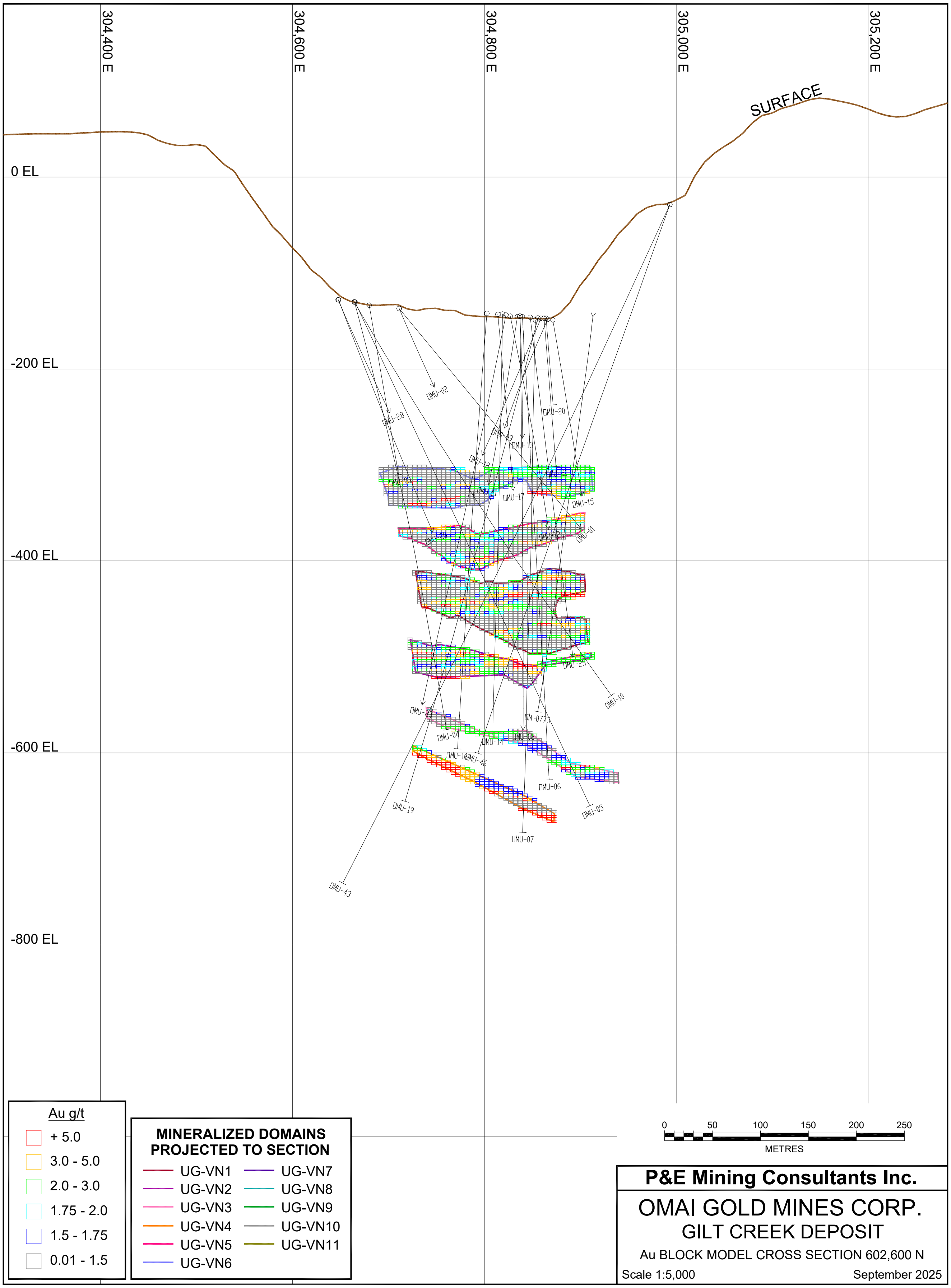

304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
100
200
300
400
500
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL PLAN -225 EL
Scale 1:10,000
September 2025


304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
PIT OUTLINE
N
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
100
200
300
400
500
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL PLAN -300 EL
Scale 1:10,000
September 2025

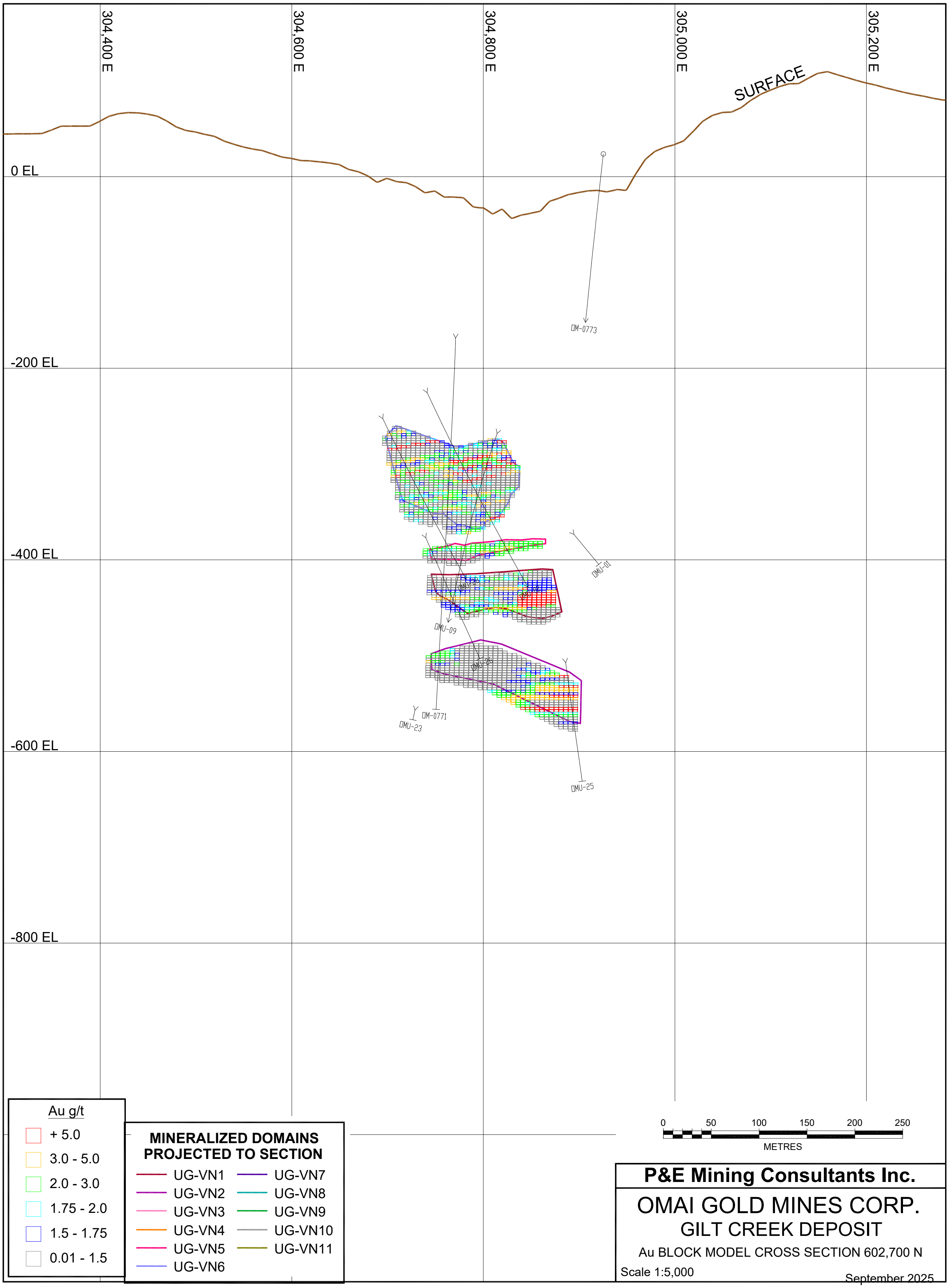

304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
Au g/t
+ 5.0
3.0 - 5.0
1.5 - 3.0
1.0 - 1.5
0.5 - 1.0
0.3 - 0.5
0.01 - 0.3
0
100
200
300
400
500
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
Au BLOCK MODEL PLAN -375 EL
Scale 1:10,000
September 2025


304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
OMU-39
OMU-36
OMU-34
OMU-11
OMU-42
OMU-13
OMU-37
OMU-45
OMU-44
OMU-40
OMU-17
OMU-12
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
0.01 - 1.5
MINERALIZED DOMAINS PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0 50 100 150 200 250
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
Au BLOCK MODEL CROSS SECTION 602,400 N
Scale 1:5,000
September 2025

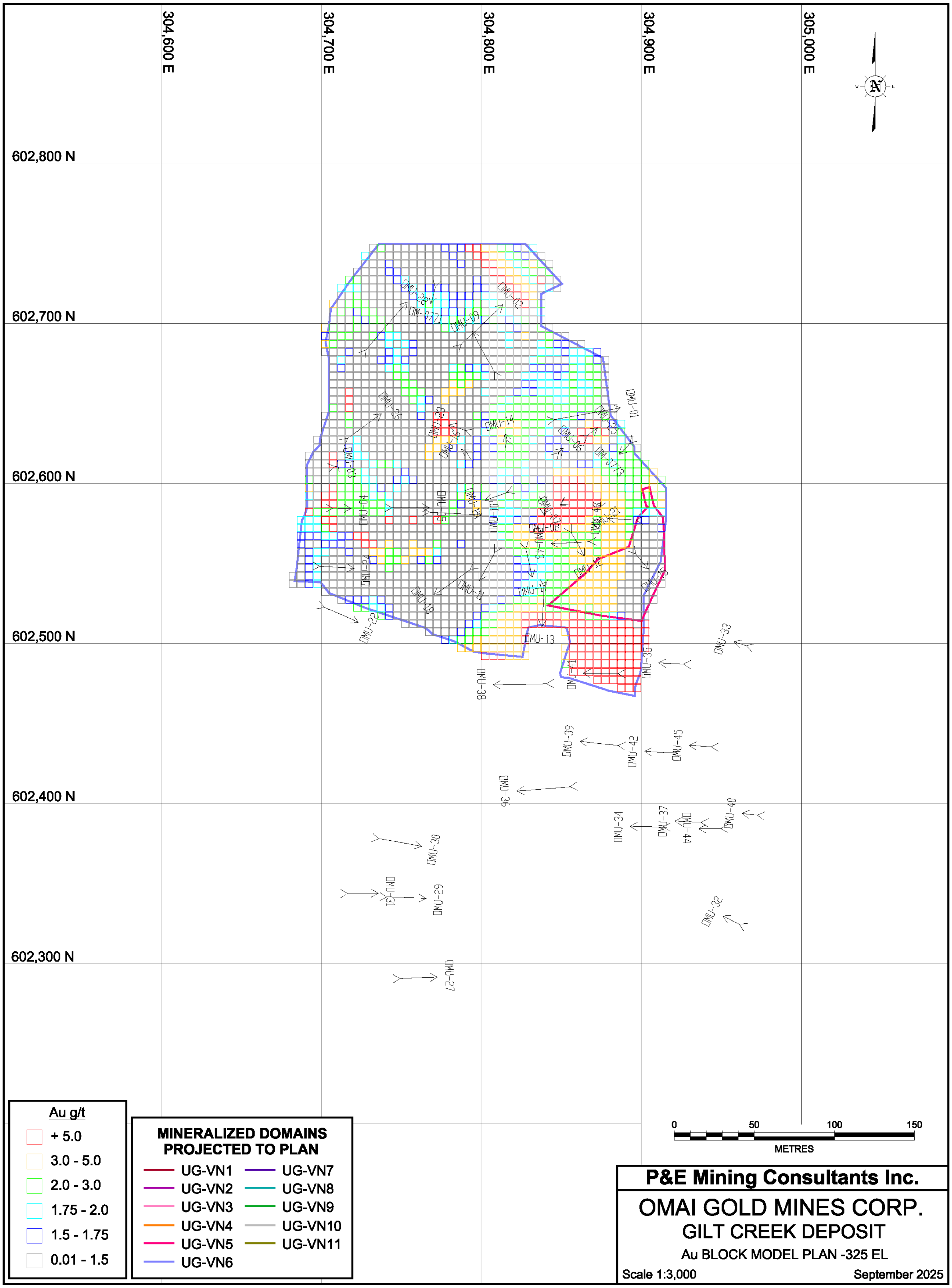

304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
0.01 - 1.5
MINERALIZED DOMAINS
PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
150
200
250
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
Au BLOCK MODEL CROSS SECTION 602,500 N
Scale 1:5,000
September 2025

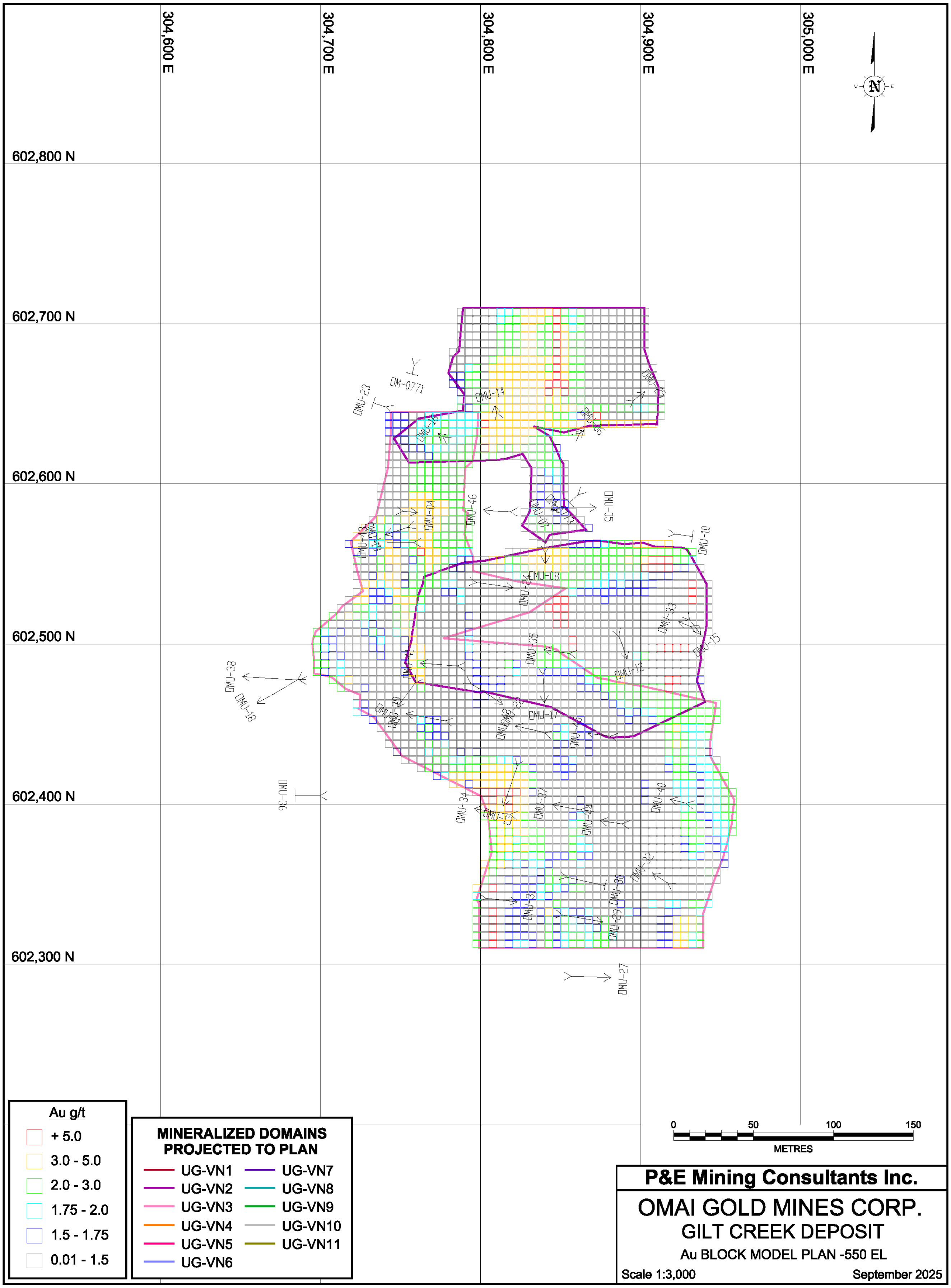


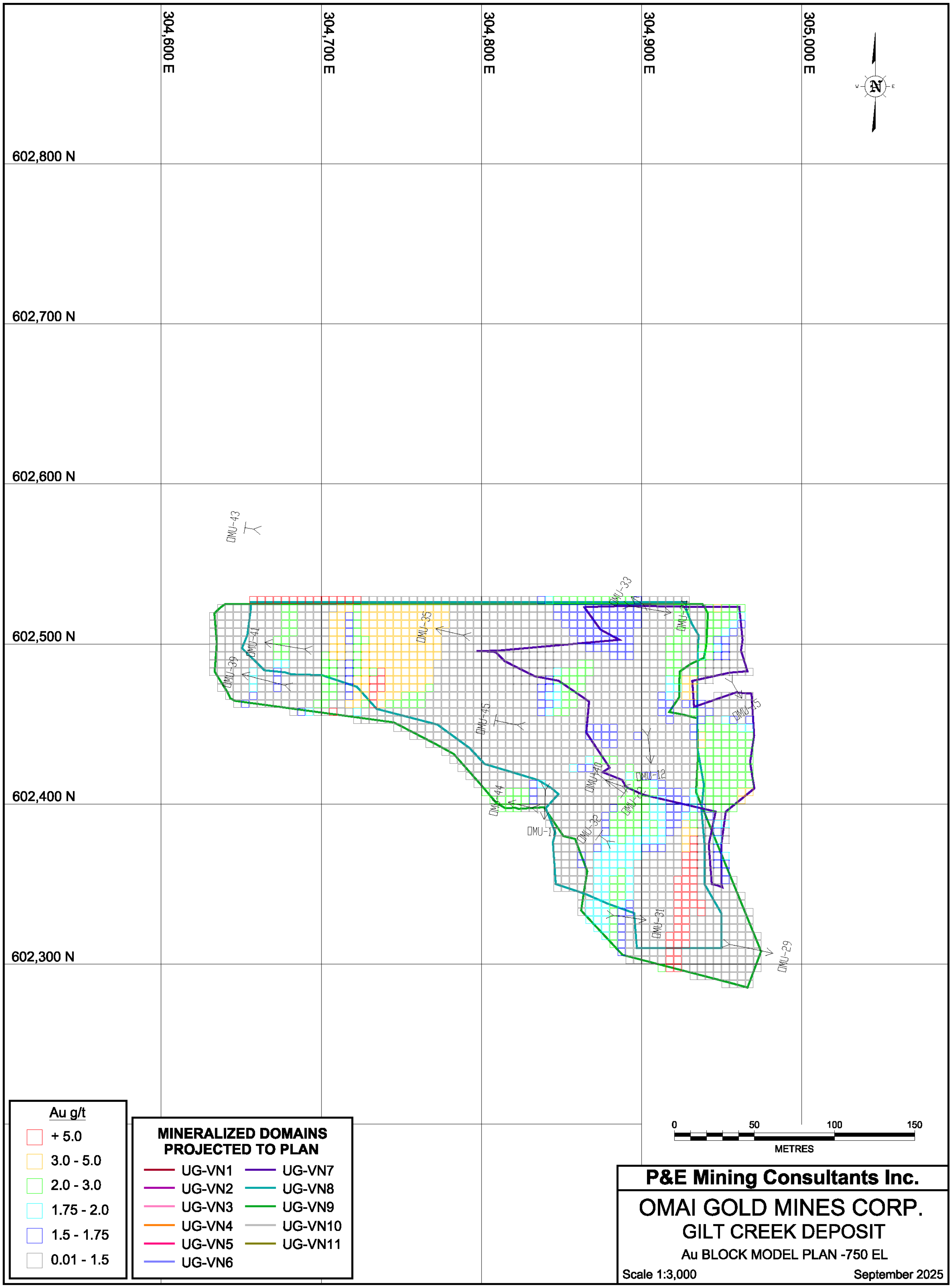
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
0.01 - 1.5
MINERALIZED DOMAINS
PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
150
200
250
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
Au BLOCK MODEL CROSS SECTION 602,600 N
Scale 1:5,000
September 2025

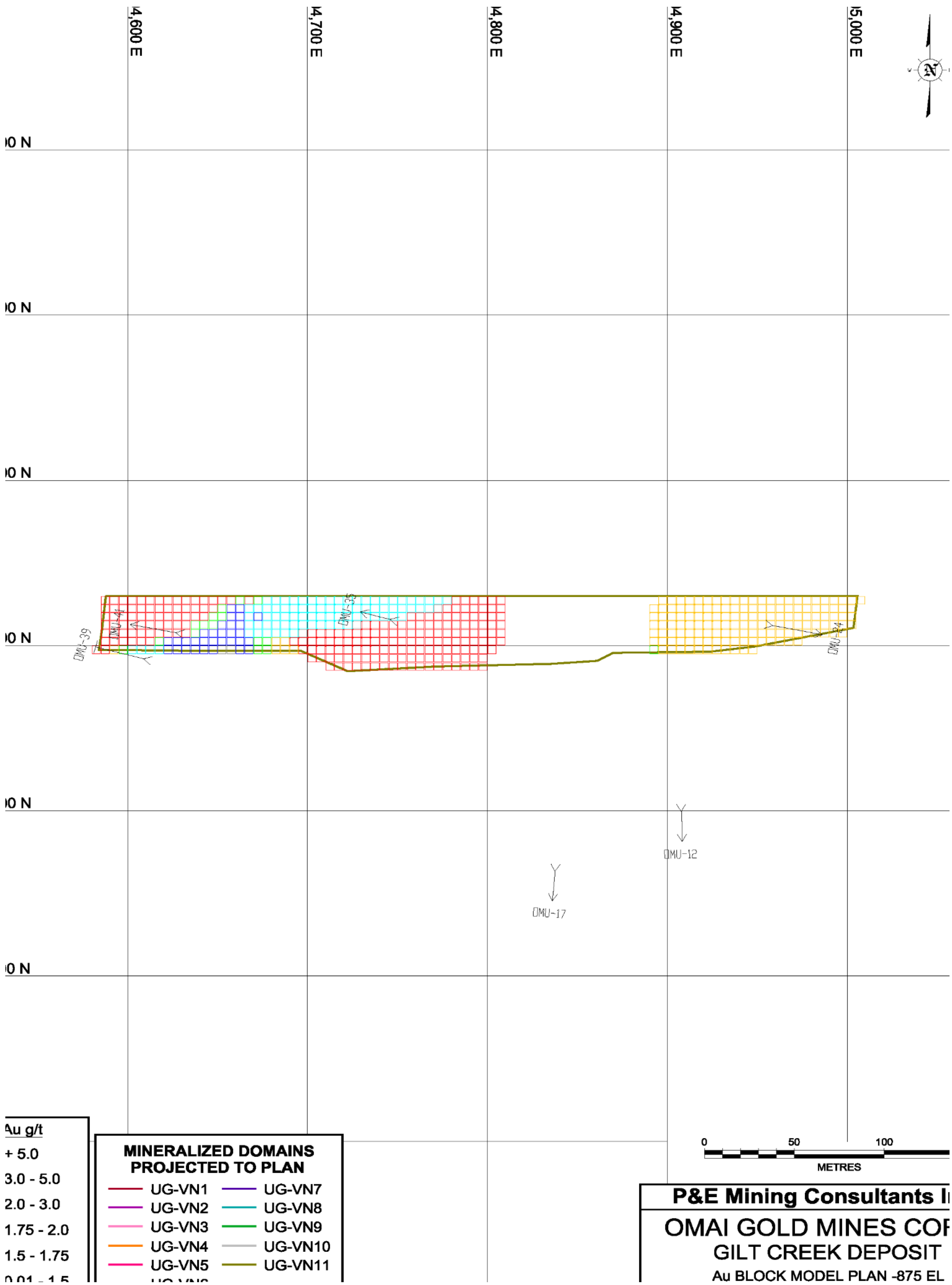


304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
OM-0773
OMU-01
OMU-09
OM-0771
OMU-23
OMU-25
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
0.01 - 1.5
MINERALIZED DOMAINS PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
150
200
250
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
Au BLOCK MODEL CROSS SECTION 602,700 N
Scale 1:5,000
September 2025

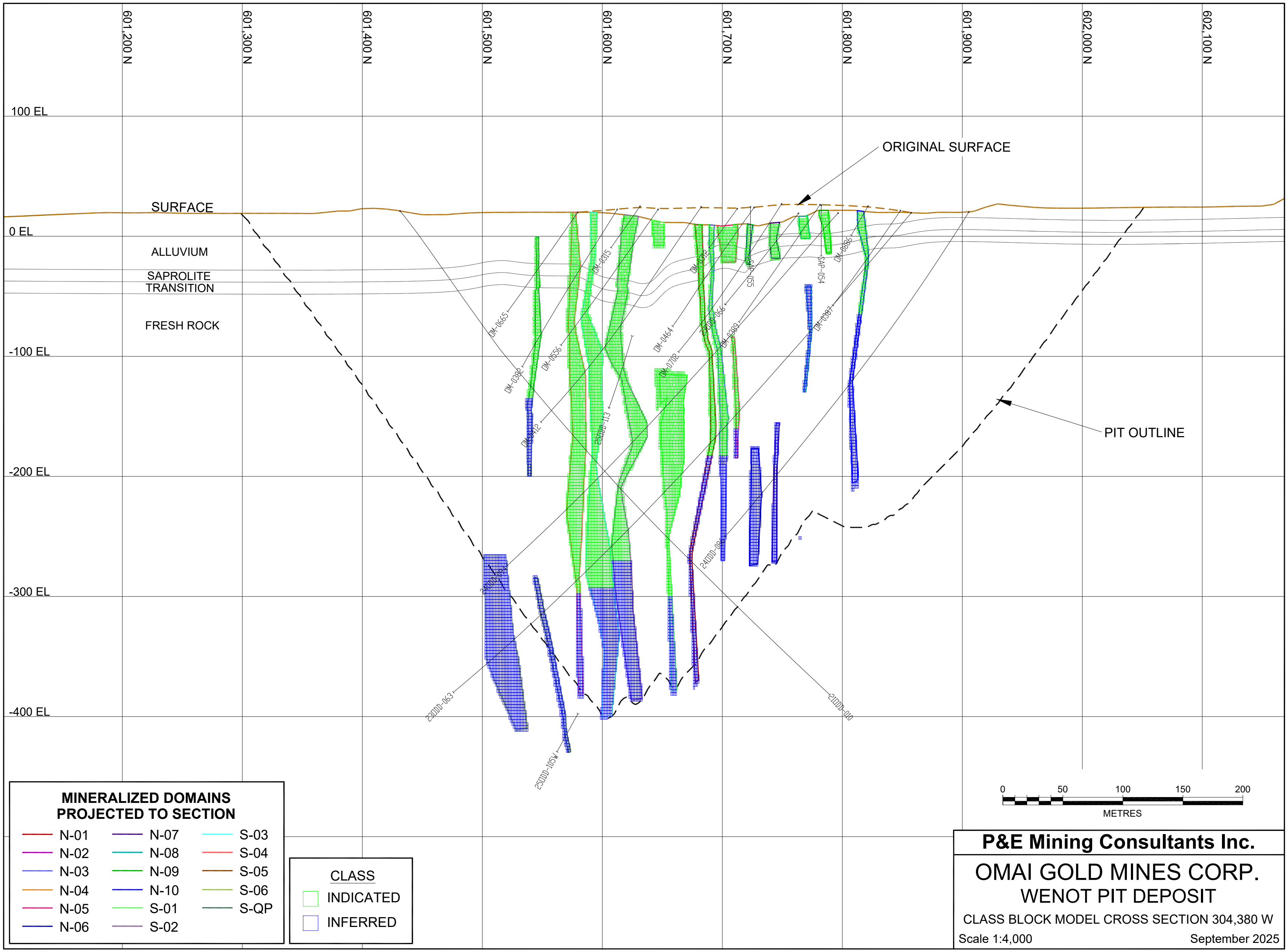

304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
602,800 N
602,700 N
602,600 N
602,500 N
602,400 N
602,300 N
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
0.01 - 1.5
MINERALIZED DOMAINS
PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
150
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
Au BLOCK MODEL PLAN -325 EL
Scale 1:3,000
September 2025

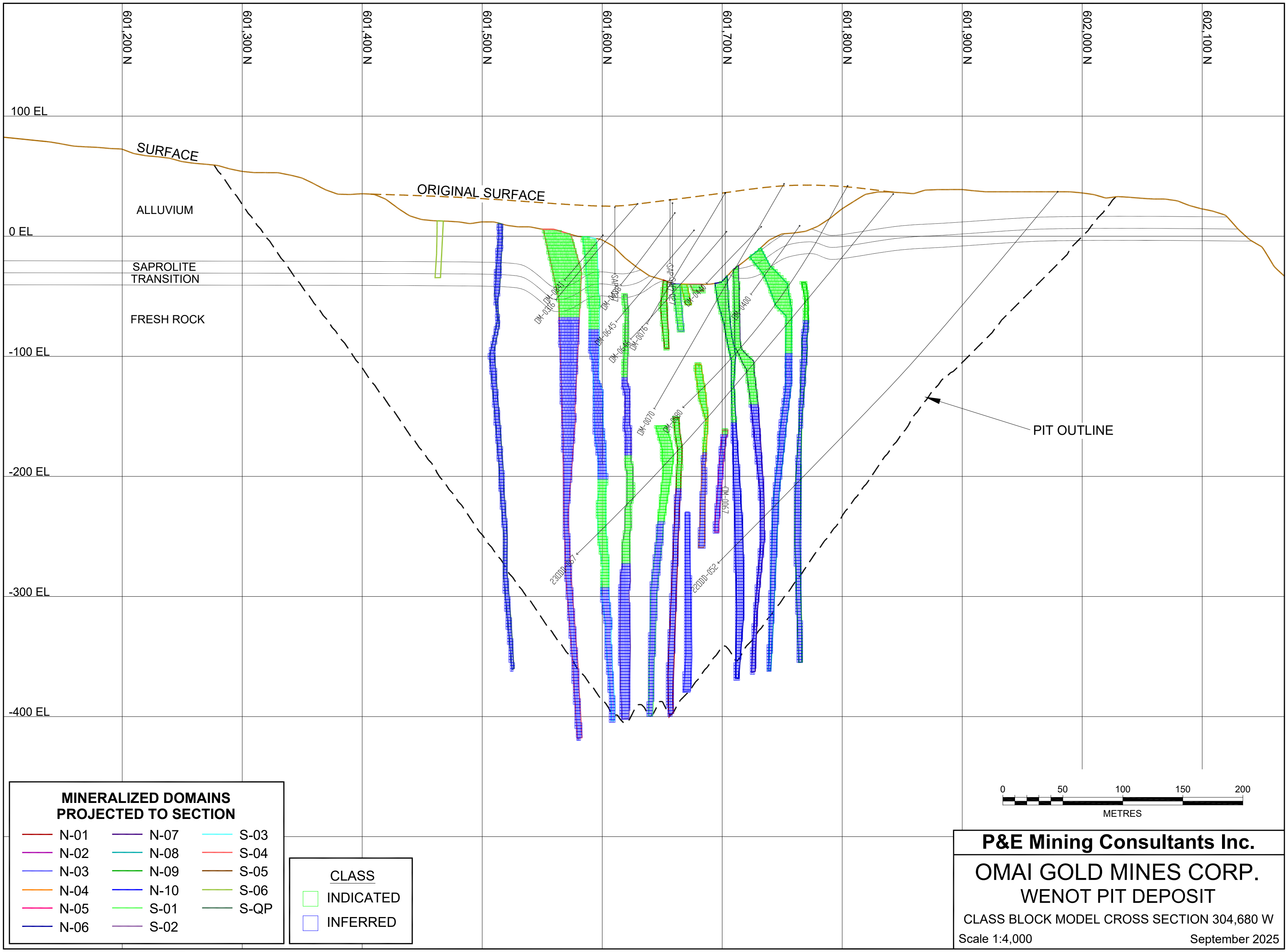

304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
602,800 N
602,700 N
602,600 N
602,500 N
602,400 N
602,300 N
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
0.01 - 1.5
MINERALIZED DOMAINS PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
150
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
Au BLOCK MODEL PLAN -550 EL
Scale 1:3,000
September 2025

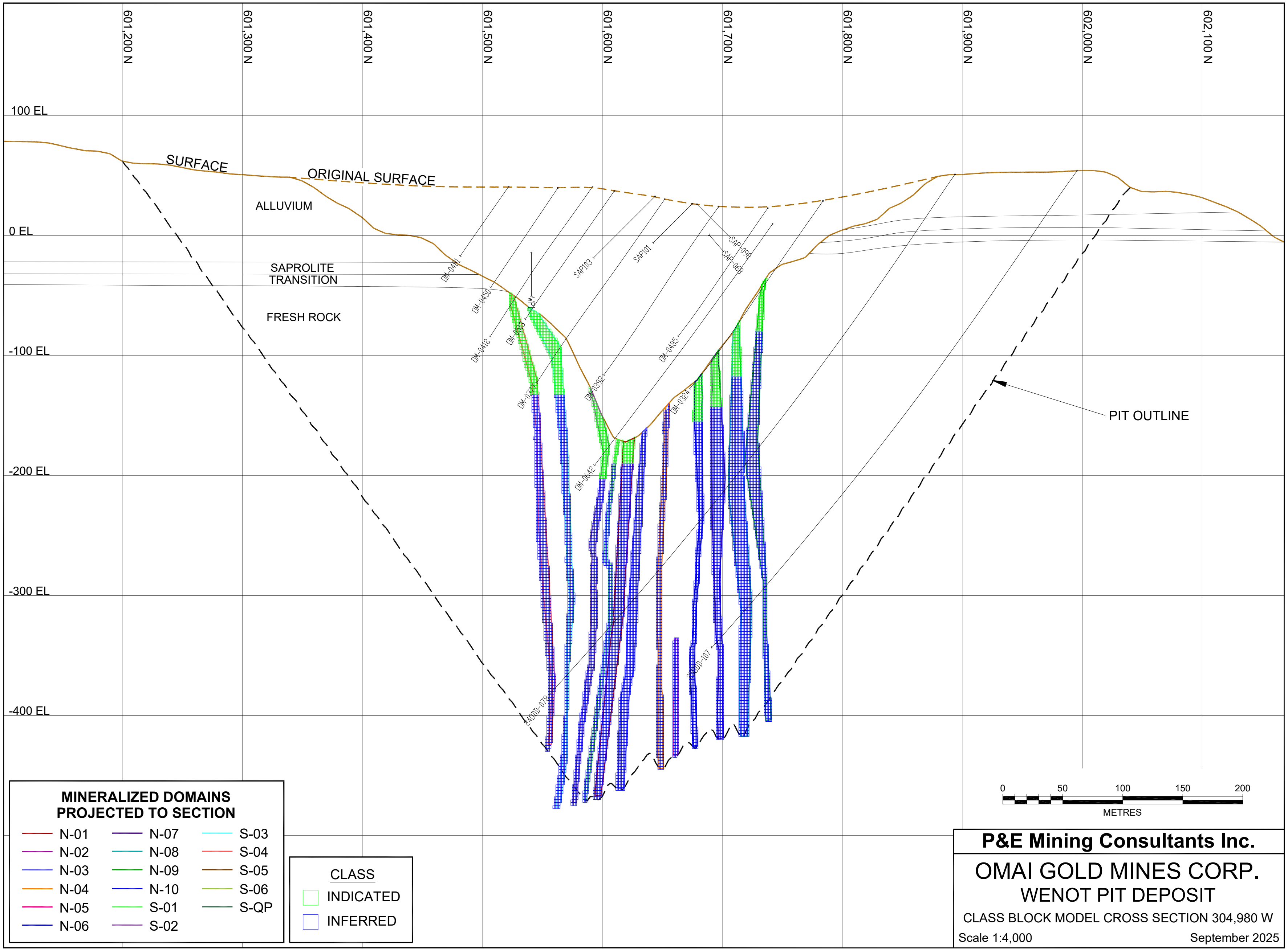

304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
602,800 N
602,700 N
602,600 N
602,500 N
602,400 N
602,300 N
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
0.01 - 1.5
MINERALIZED DOMAINS PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
150
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
Au BLOCK MODEL PLAN -750 EL
Scale 1:3,000
September 2025


4,600 E
4,700 E
4,800 E
4,900 E
5,000 E
0 N
0 N
0 N
0 N
0 N
0 N
OMU-39
OMU-41
OMU-35
OMU-34
OMU-12
OMU-17
Au g/t
+ 5.0
3.0 - 5.0
2.0 - 3.0
1.75 - 2.0
1.5 - 1.75
MINERALIZED DOMAINS
PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0
50
100
METRES
P&E Mining Consultants I
OMAI GOLD MINES COR
GILT CREEK DEPOSIT
Au BLOCK MODEL PLAN -875 EL

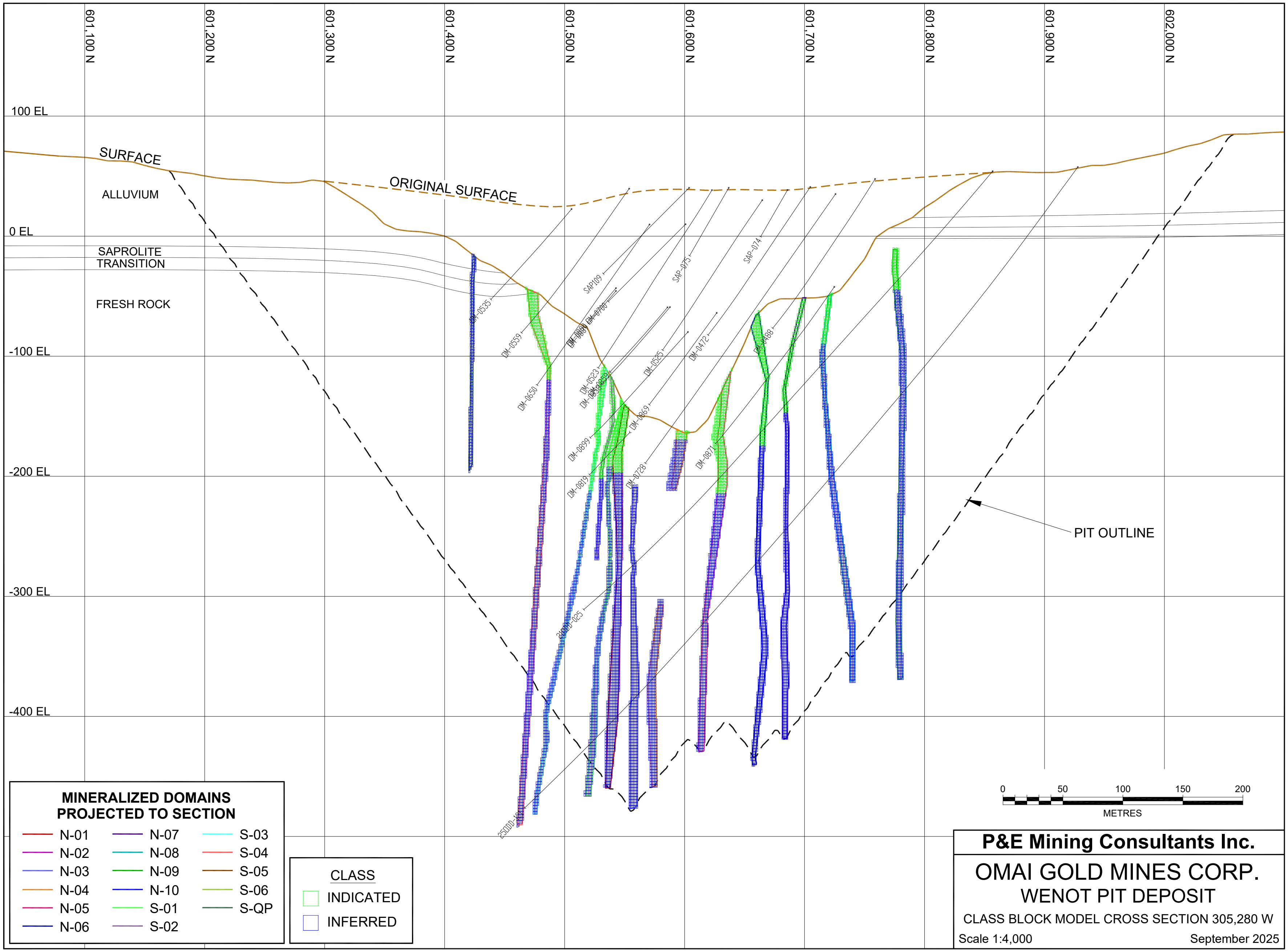
APPENDIX F CLASSIFICATION BLOCK MODEL CROSS SECTIONS AND PLANS


601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
602,100 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
ORIGINAL SURFACE
SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 304,380 W
Scale 1:4,000
September 2025

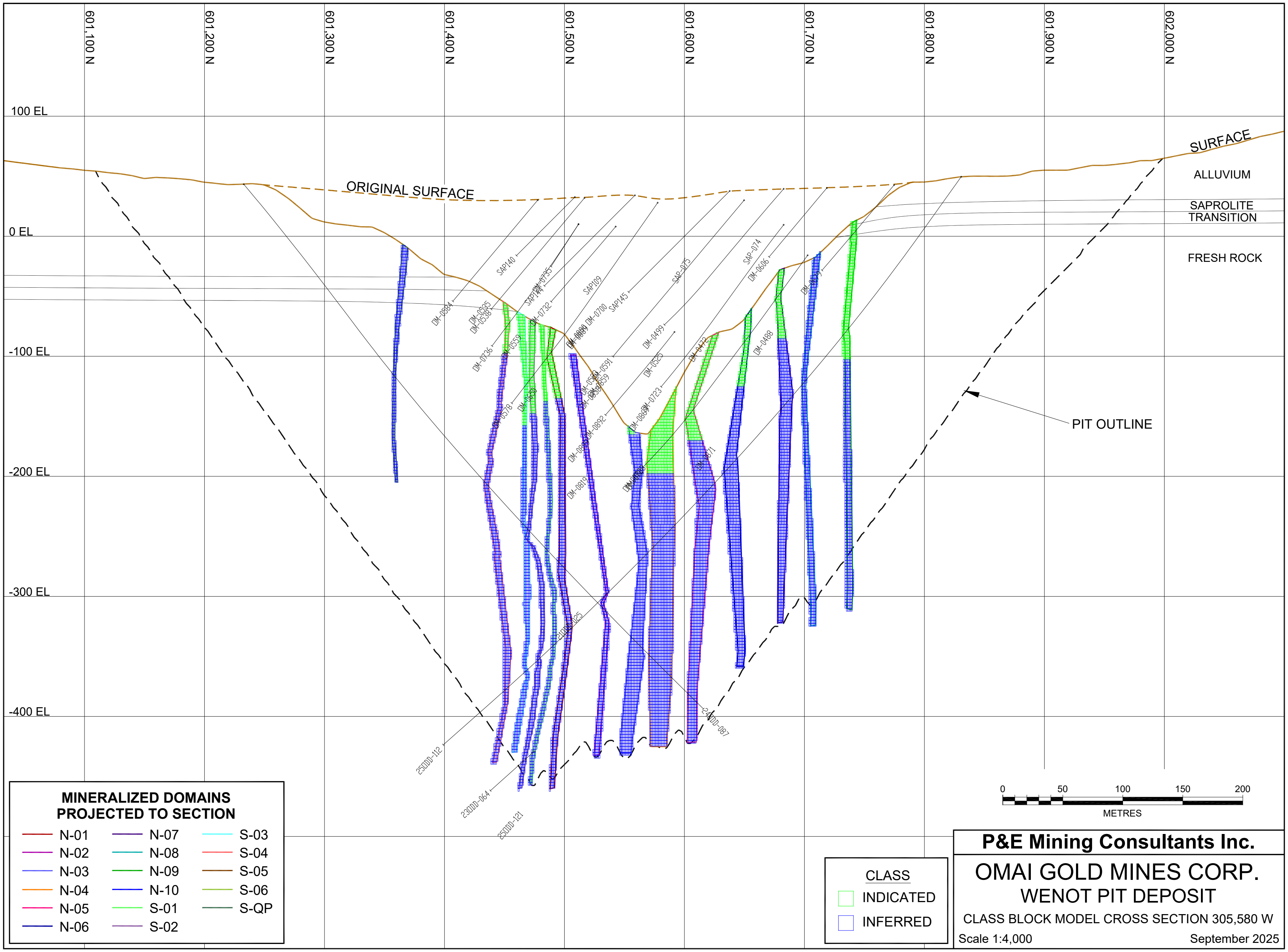

601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
602,100 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ORIGINAL SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
0
50
100
150
200
METRES
MINERALIZED DOMAINS PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 304,680 W
Scale 1:4,000
September 2025

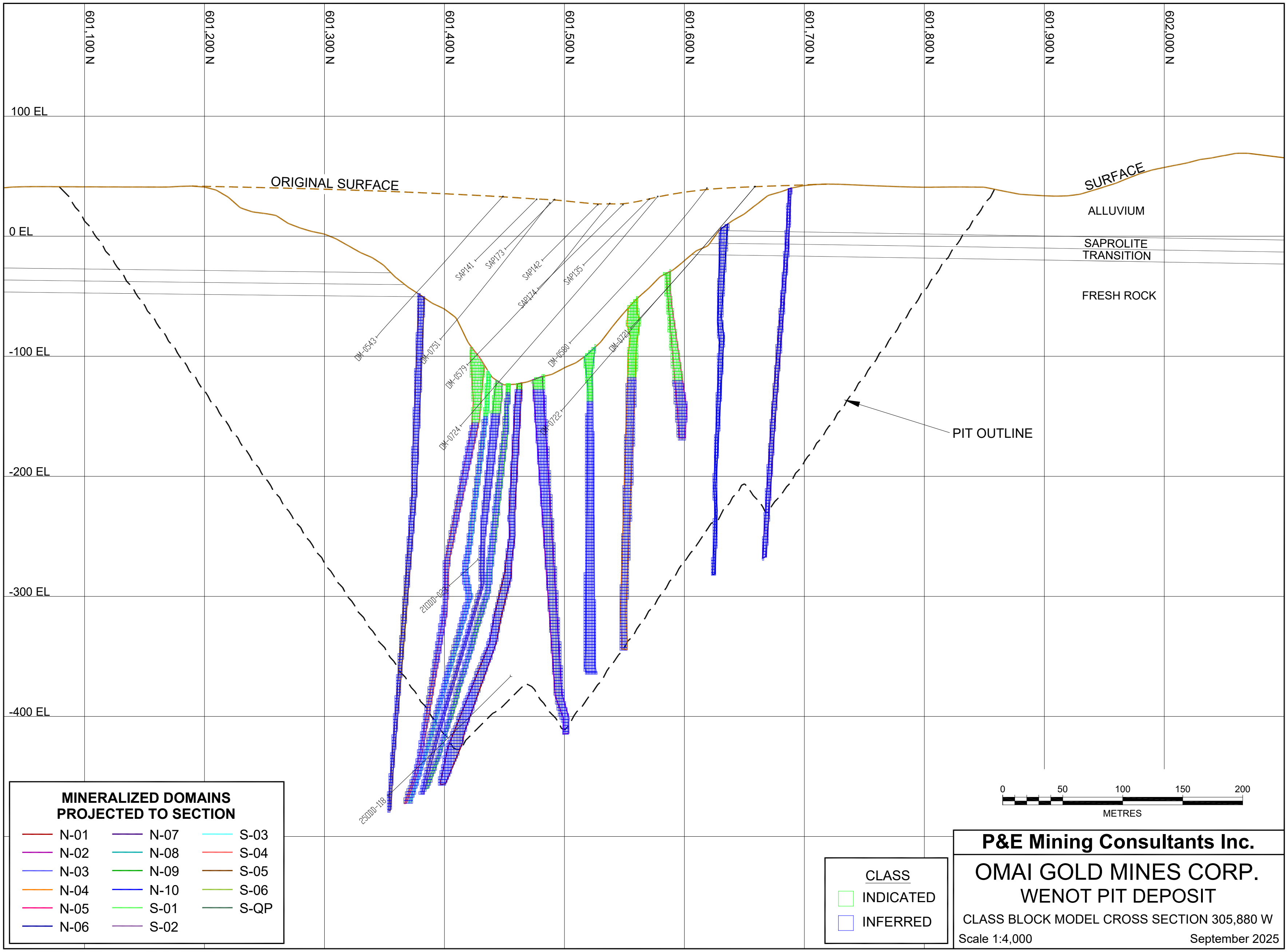


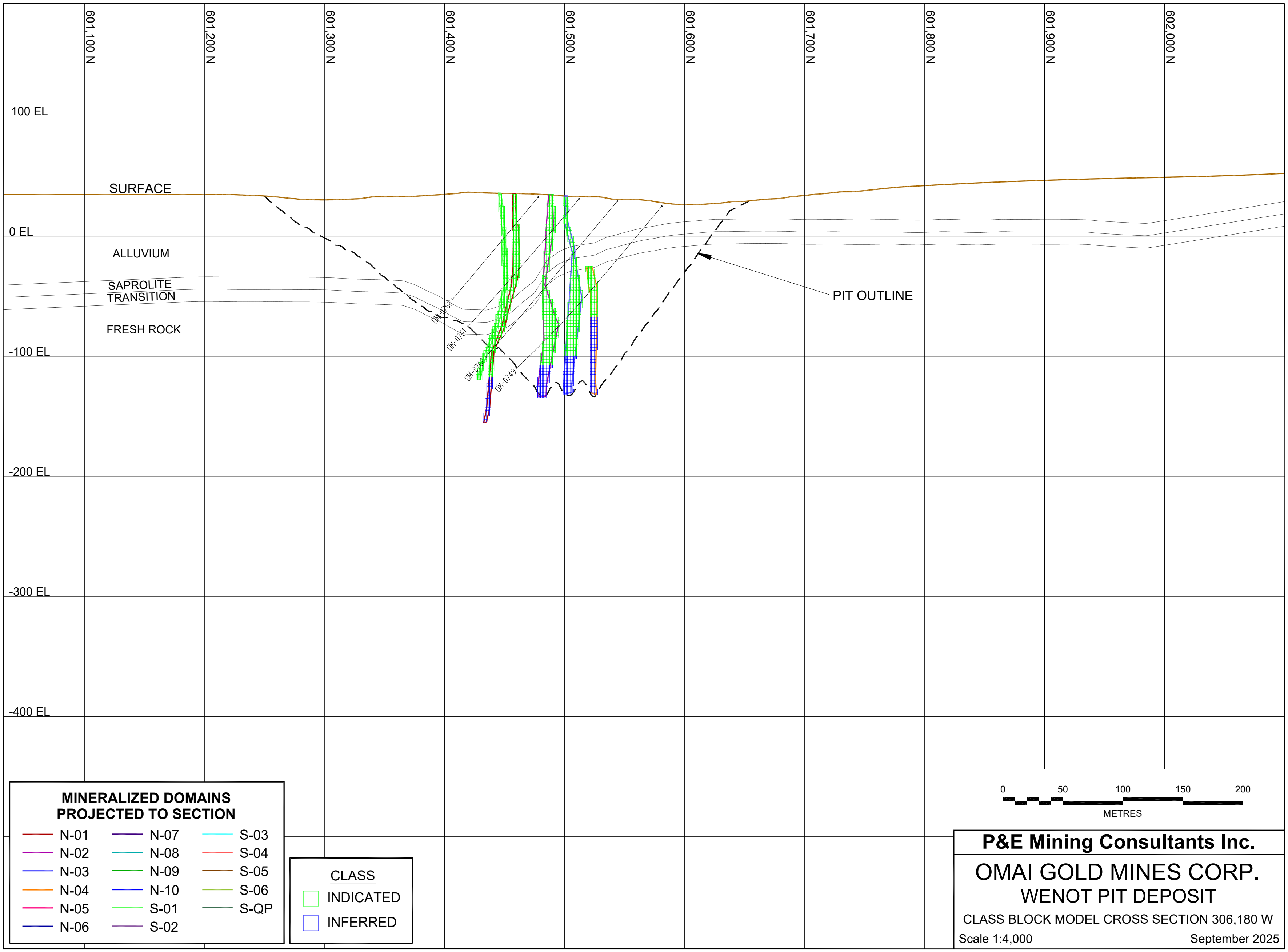
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
602,100 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ORIGINAL SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 304,980 W
Scale 1:4,000
September 2025

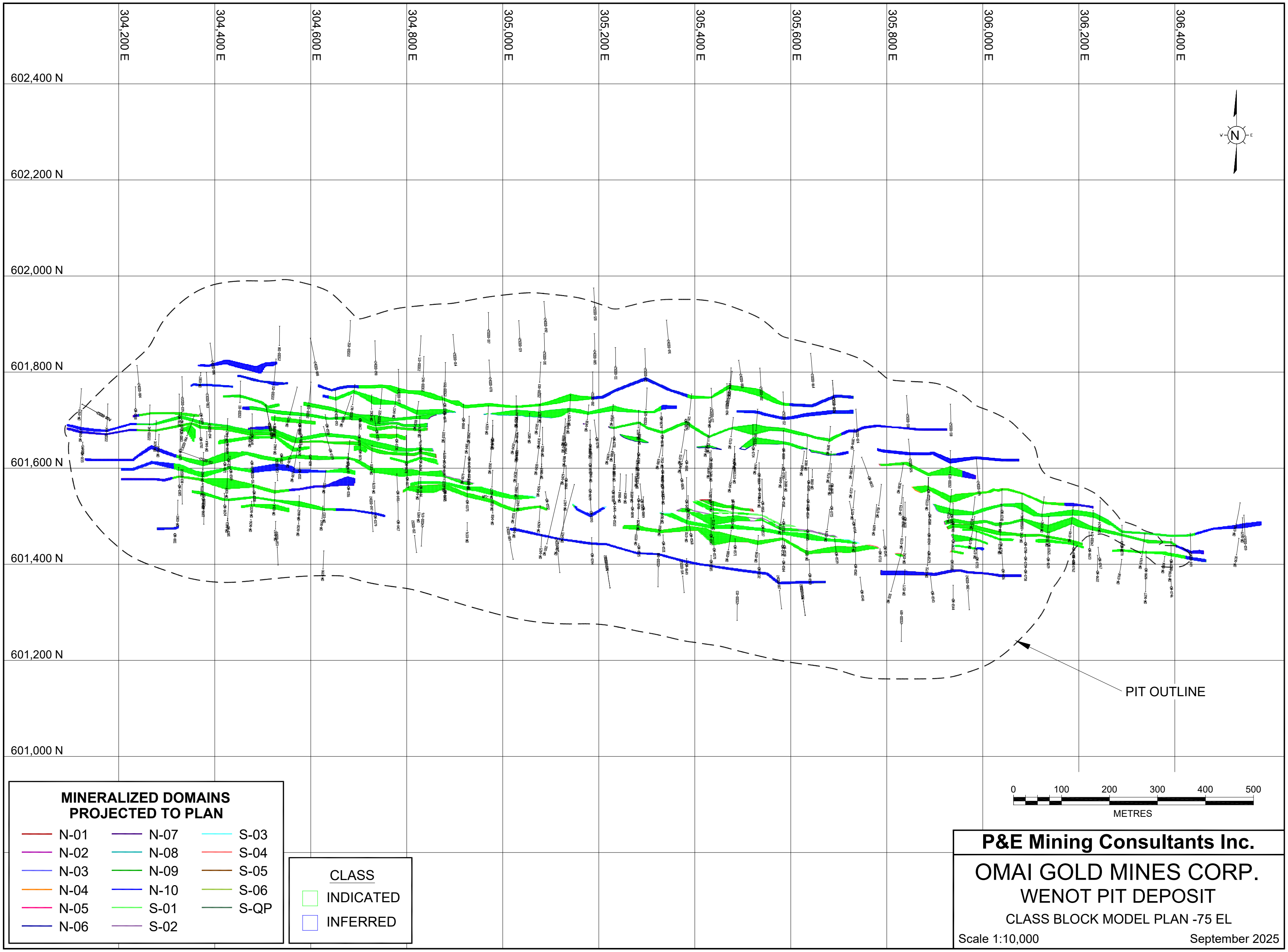


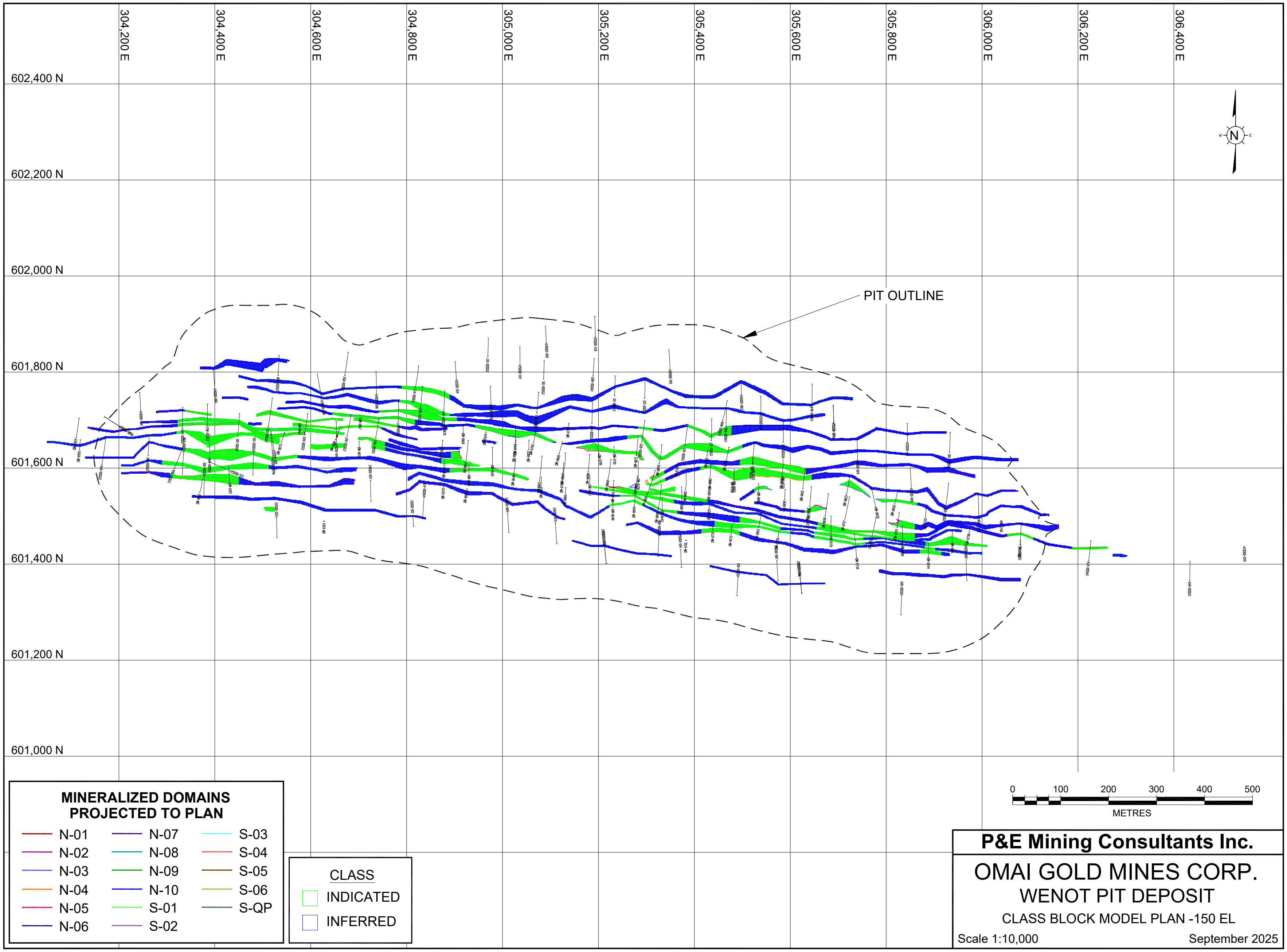
601,100 N
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ORIGINAL SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
0
50
100
150
200
METRES
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 305,280 W
Scale 1:4,000
September 2025


601,100 N
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
ORIGINAL SURFACE
SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 305,580 W
Scale 1:4,000
September 2025


601,100 N
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
ORIGINAL SURFACE
SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 305,880 W
Scale 1:4,000
September 2025


601,100 N
601,200 N
601,300 N
601,400 N
601,500 N
601,600 N
601,700 N
601,800 N
601,900 N
602,000 N
100 EL
0 EL
-100 EL
-200 EL
-300 EL
-400 EL
SURFACE
ALLUVIUM
SAPROLITE
TRANSITION
FRESH ROCK
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
0
50
100
150
200
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 306,180 W
Scale 1:4,000
September 2025


304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
0
100
200
300
400
500
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL PLAN -75 EL
Scale 1:10,000
September 2025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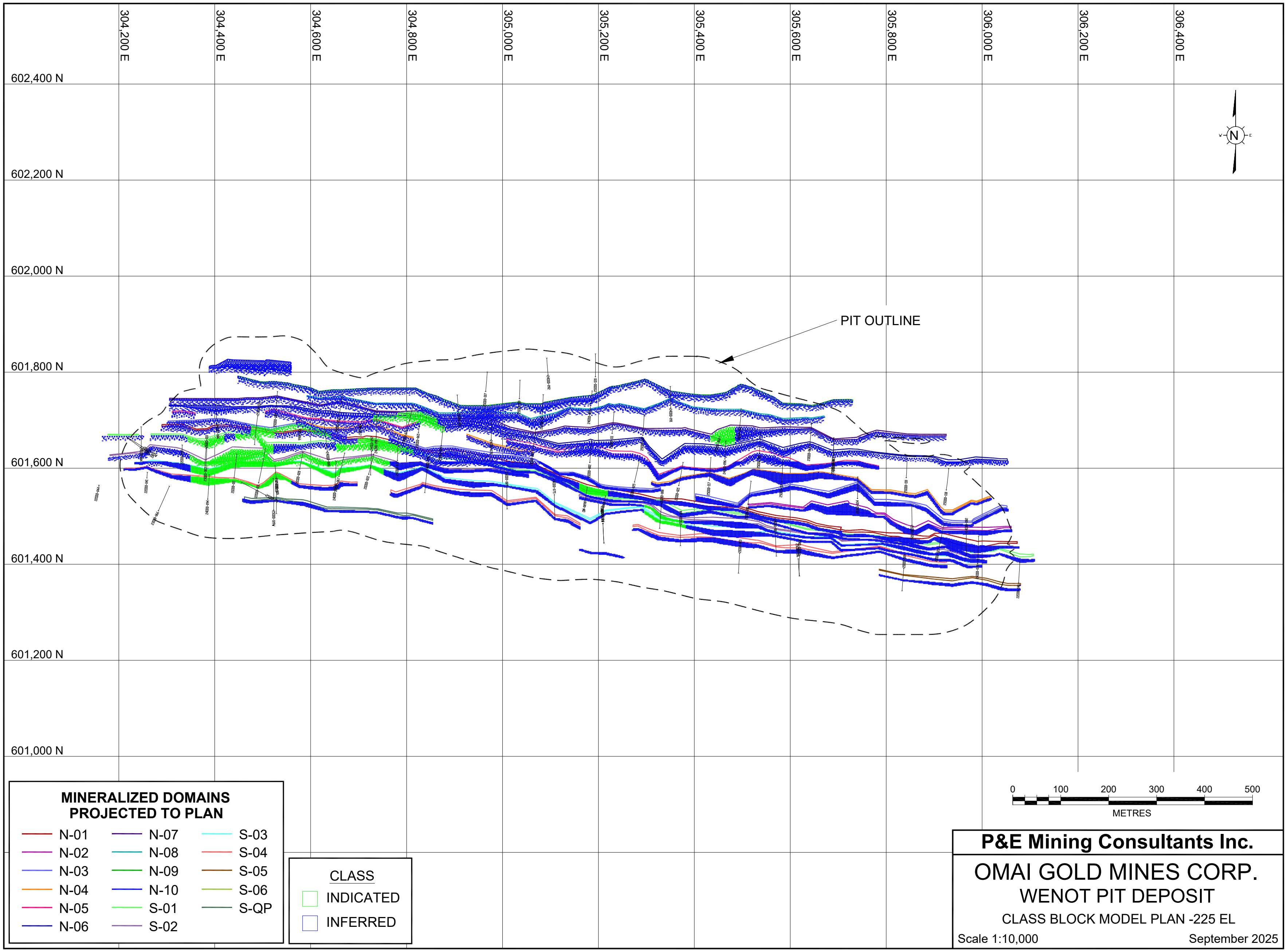
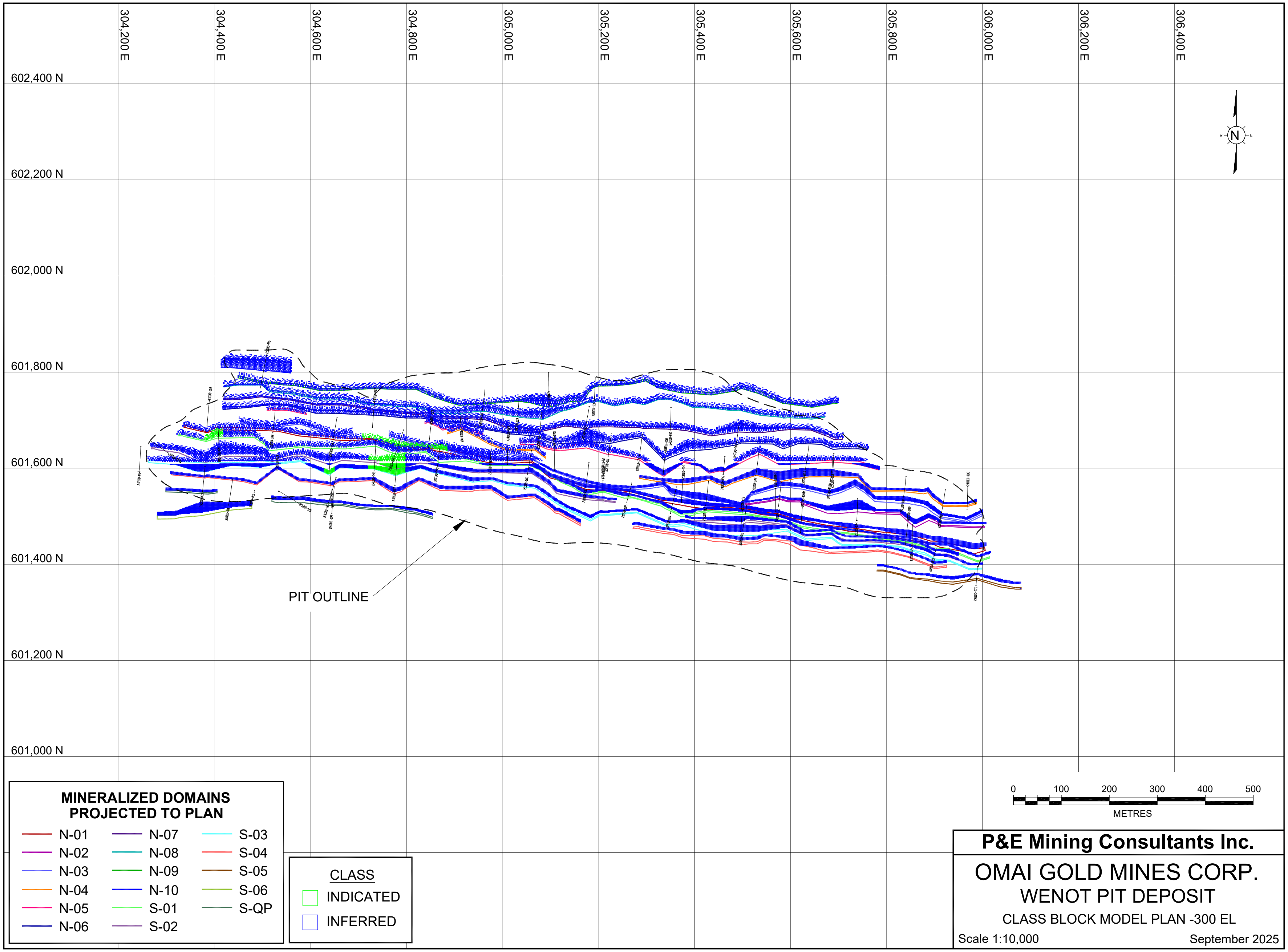
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
PIT OUTLINE
N
0 100 200 300 400 500
METRES
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL PLAN -150 EL
Scale 1:10,000
September 2025


304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
0 100 200 300 400 500
METRES
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL PLAN -225 EL
Scale 1:10,000
September 2025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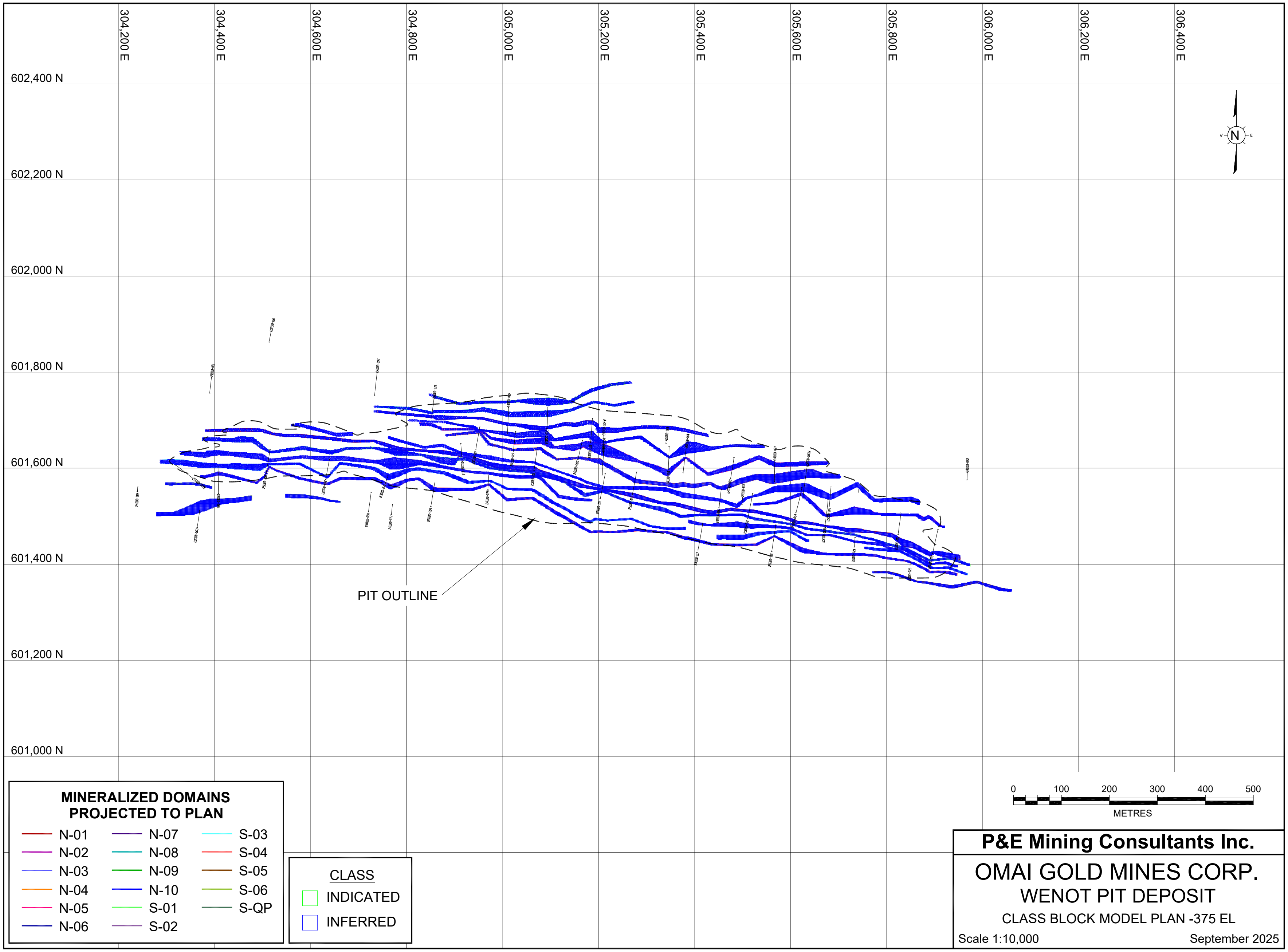
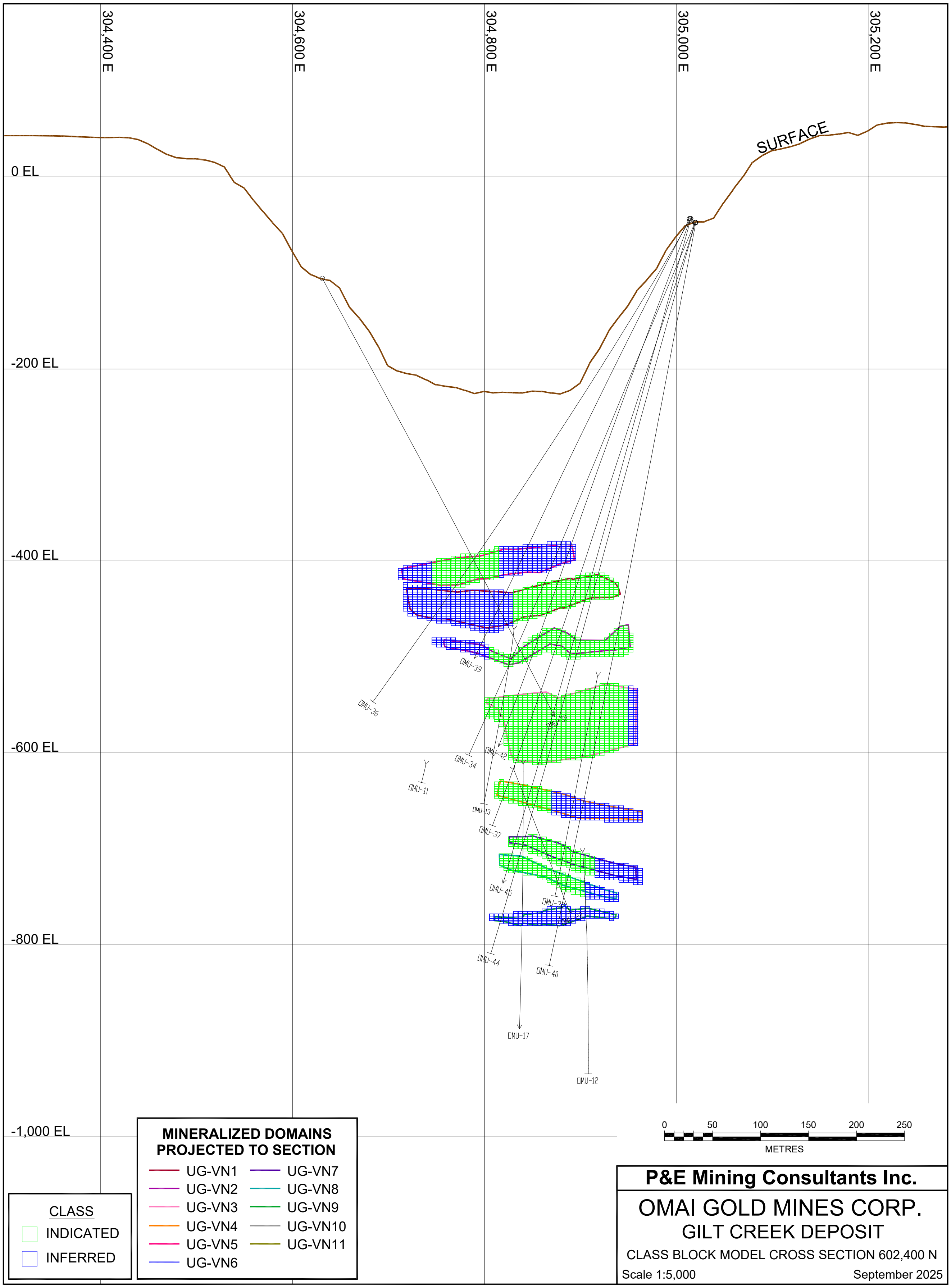
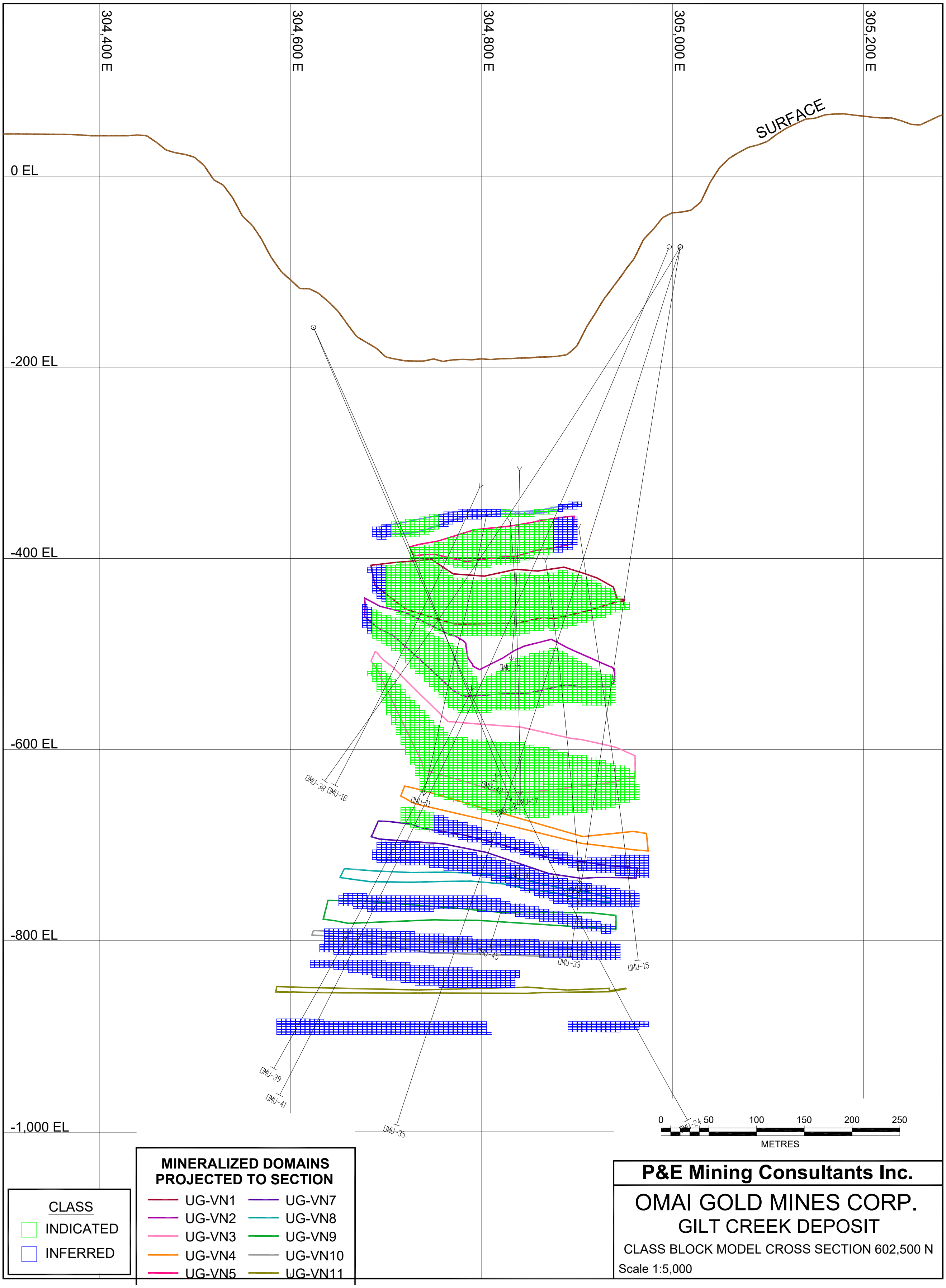
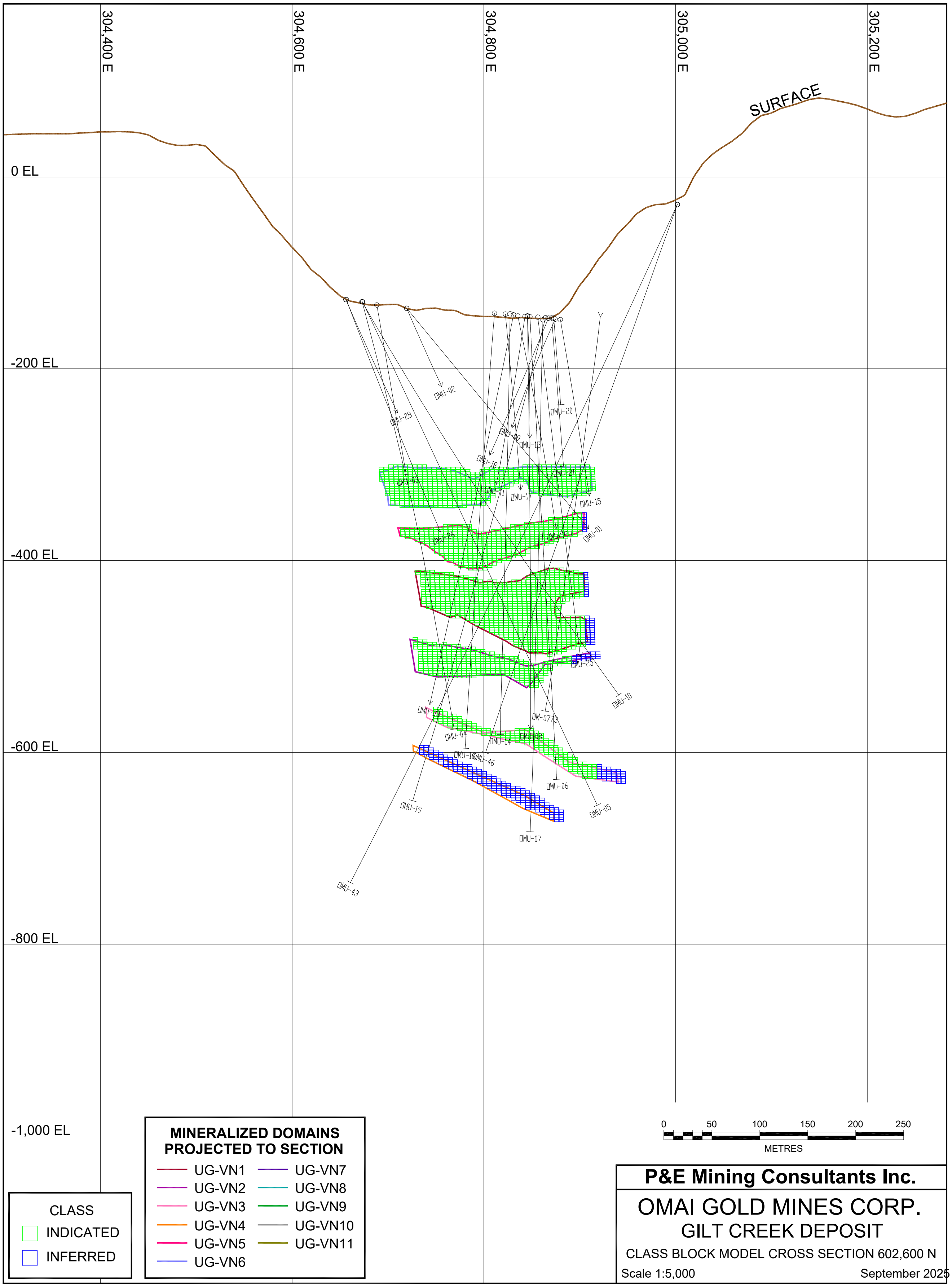
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
0
100
200
300
400
500
METRES
MINERALIZED DOMAINS
PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL PLAN -300 EL
Scale 1:10,000
September 2025

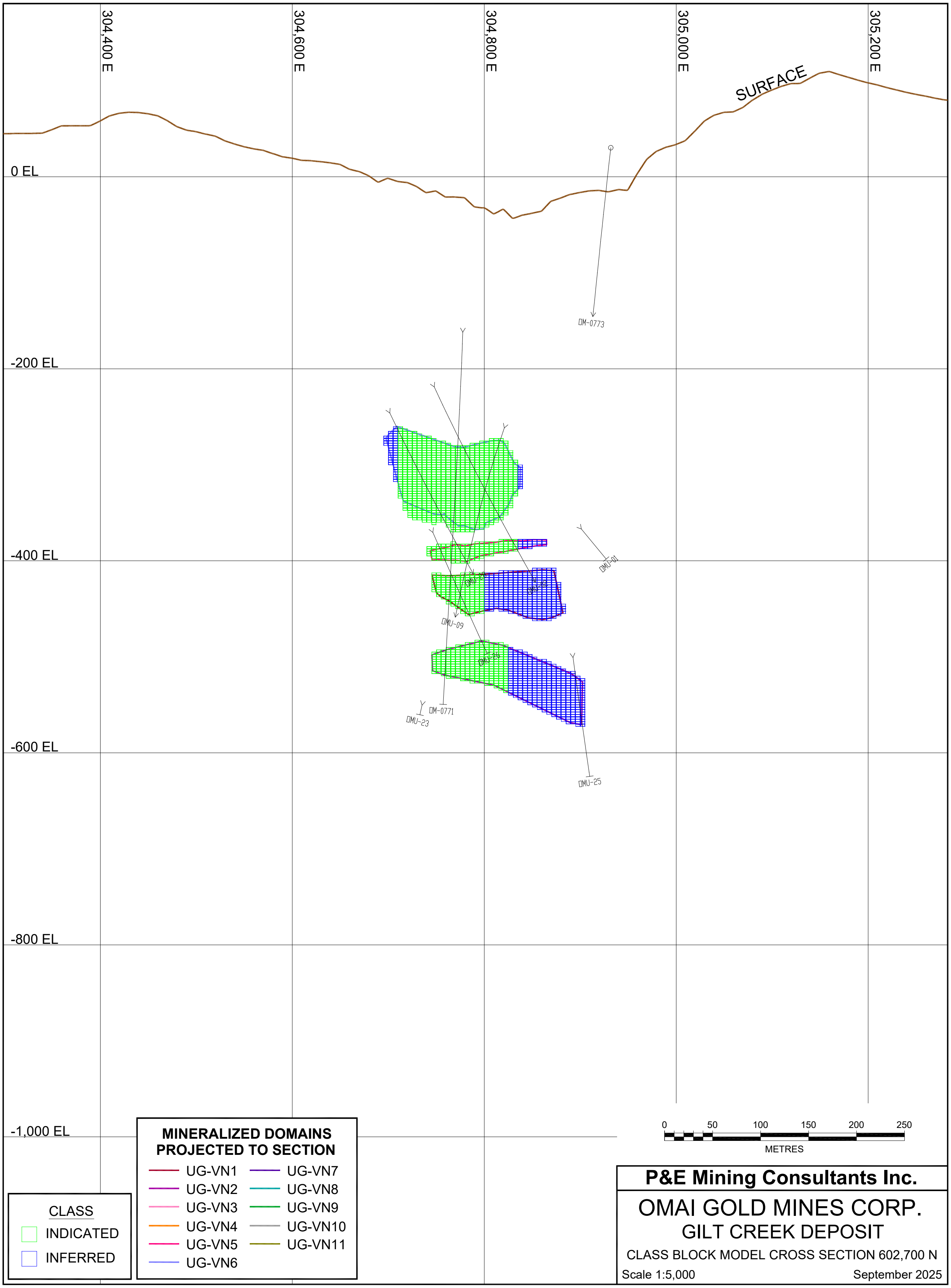

304,200 E
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
305,400 E
305,600 E
305,800 E
306,000 E
306,200 E
306,400 E
602,400 N
602,200 N
602,000 N
601,800 N
601,600 N
601,400 N
601,200 N
601,000 N
N
PIT OUTLINE
0
100
200
300
400
500
METRES
MINERALIZED DOMAINS PROJECTED TO PLAN
N-01
N-02
N-03
N-04
N-05
N-06
N-07
N-08
N-09
N-10
S-01
S-02
S-03
S-04
S-05
S-06
S-QP
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
WENOT PIT DEPOSIT
CLASS BLOCK MODEL PLAN -375 EL
Scale 1:10,000
September 2025



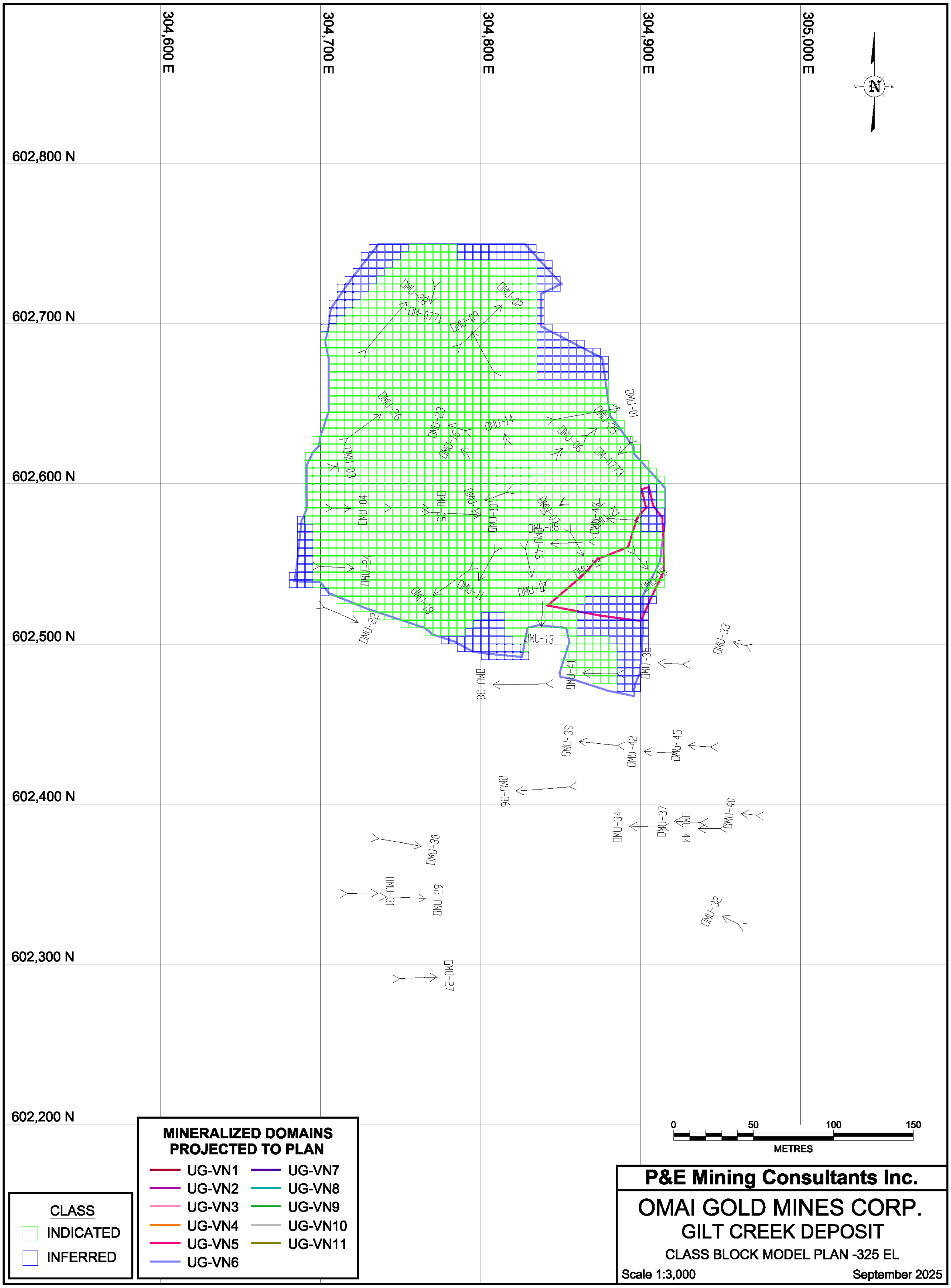
304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
-1,000 EL
0
50
100
150
200
250
METRES
MINERALIZED DOMAINS
PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 602,400 N
Scale 1:5,000
September 2025

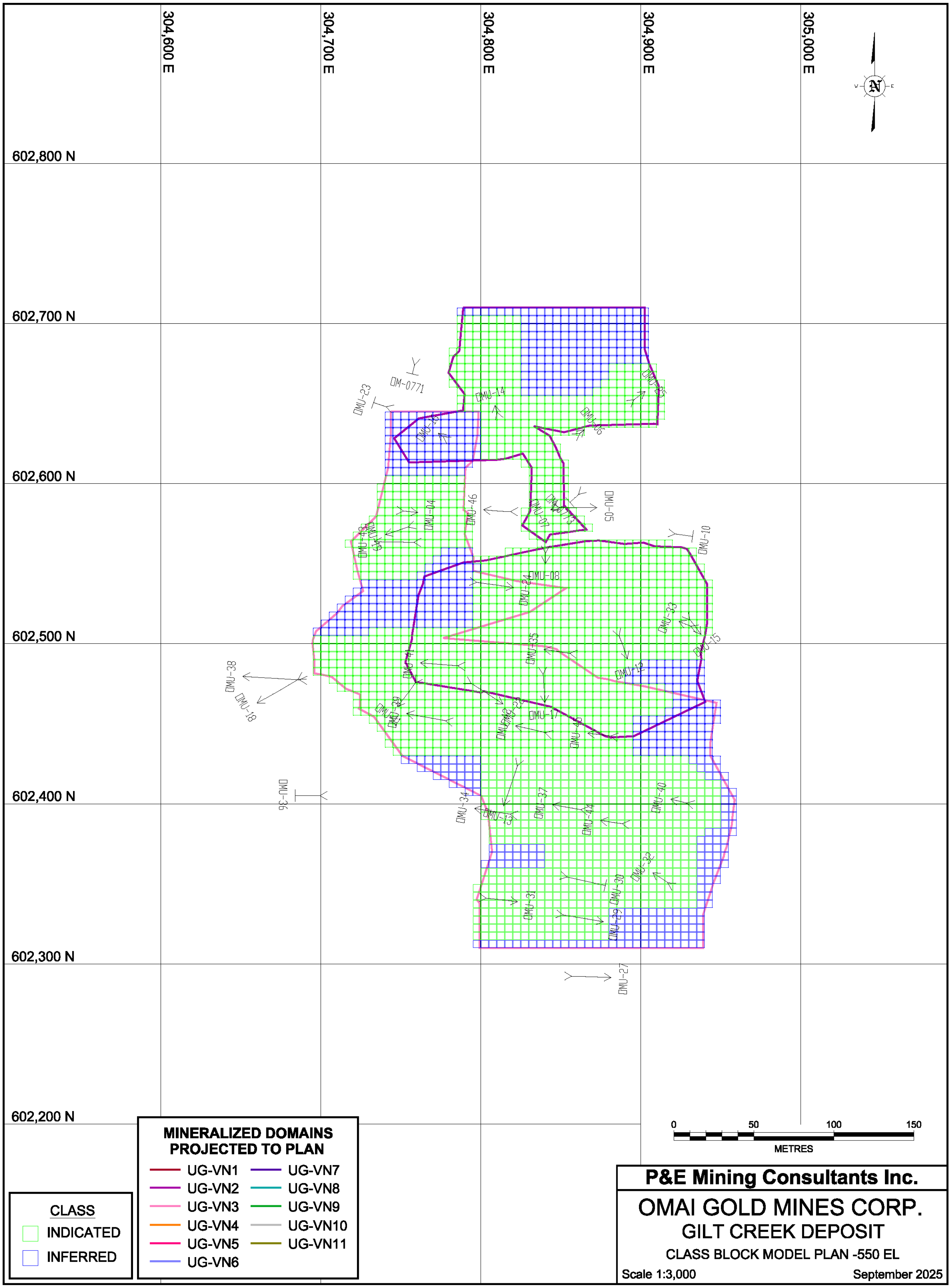

304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
-1,000 EL
DMU-38
DMU-18
DMU-42
DMU-17
DMU-11
DMU-45
DMU-33
DMU-15
DMU-39
DMU-41
DMU-35
DMU-24
0 50 100 150 200 250
METRES
MINERALIZED DOMAINS
PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 602,500 N
Scale 1:5,000

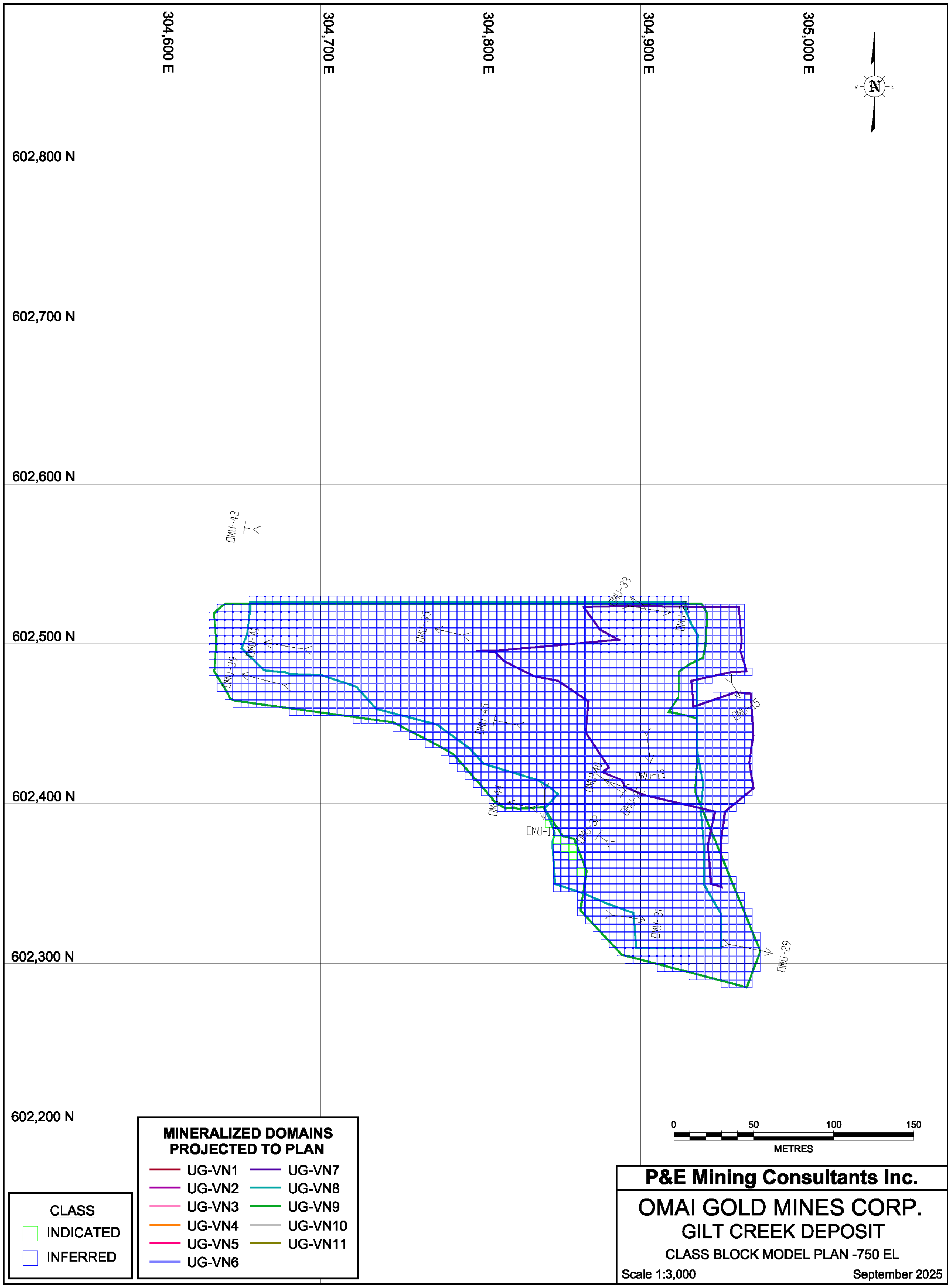

304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
-1,000 EL
CLASS
INDICATED
INFERRED
MINERALIZED DOMAINS PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
0 50 100 150 200 250
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 602,600 N
Scale 1:5,000
September 2025

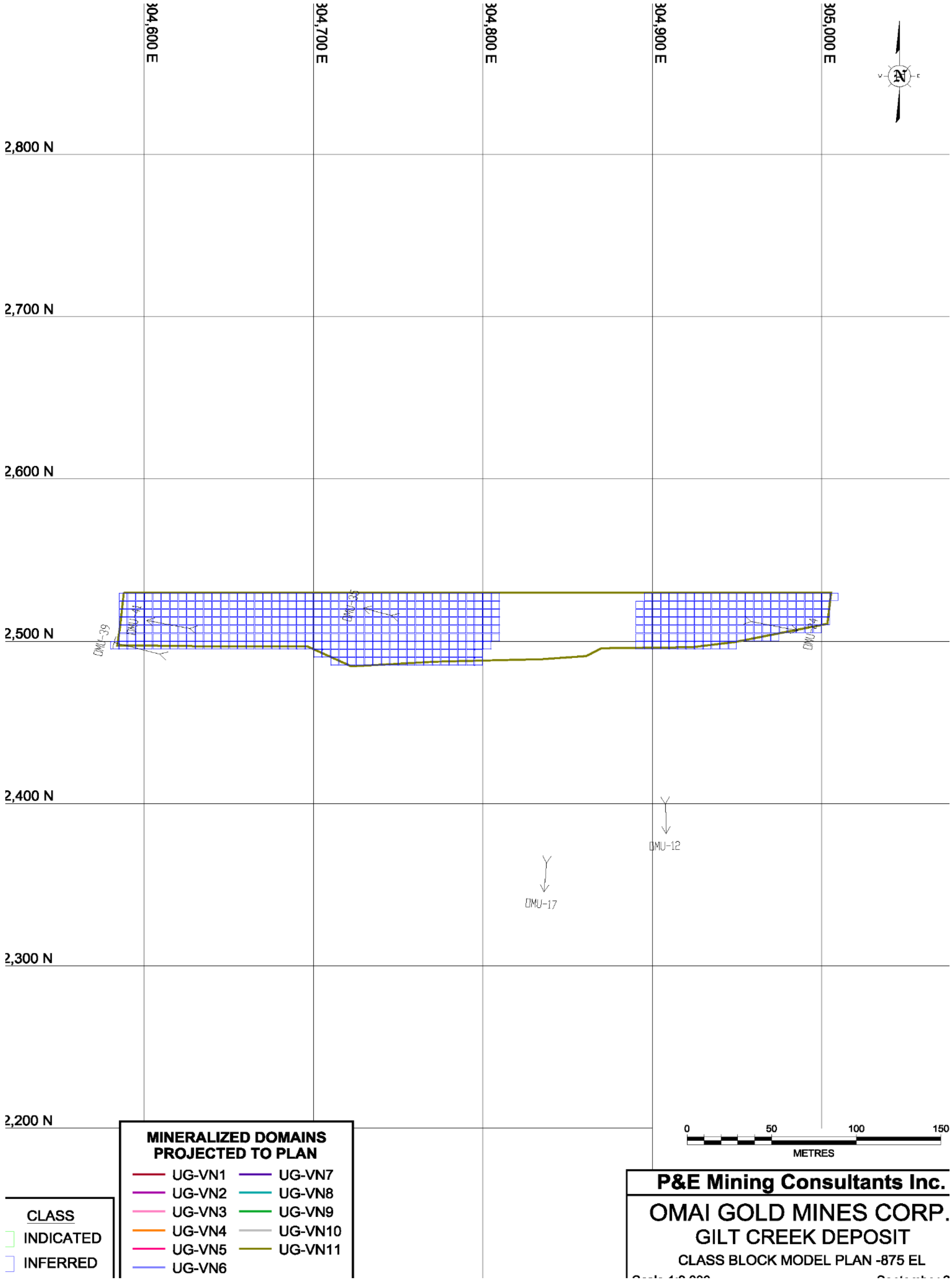


304,400 E
304,600 E
304,800 E
305,000 E
305,200 E
SURFACE
0 EL
-200 EL
-400 EL
-600 EL
-800 EL
-1,000 EL
OM-0773
OMU-01
OMU-09
OM-0771
OMU-23
OMU-25
MINERALIZED DOMAINS PROJECTED TO SECTION
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
CLASS
INDICATED
INFERRED
0 50 100 150 200 250
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL CROSS SECTION 602,700 N
Scale 1:5,000
September 2025


304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
602,800 N
602,700 N
602,600 N
602,500 N
602,400 N
602,300 N
602,200 N
MINERALIZED DOMAINS PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
CLASS
INDICATED
INFERRED
0
50
100
150
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL PLAN -325 EL
Scale 1:3,000
September 2025


304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
602,800 N
602,700 N
602,600 N
602,500 N
602,400 N
602,300 N
602,200 N
N
MINERALIZED DOMAINS PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
CLASS
INDICATED
INFERRED
0 50 100 150
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL PLAN -550 EL
Scale 1:3,000
September 2025


304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
602,800 N
602,700 N
602,600 N
602,500 N
602,400 N
602,300 N
602,200 N
0
50
100
150
METRES
MINERALIZED DOMAINS PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
CLASS
INDICATED
INFERRED
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL PLAN -750 EL
Scale 1:3,000
September 2025


304,600 E
304,700 E
304,800 E
304,900 E
305,000 E
2,800 N
2,700 N
2,600 N
2,500 N
2,400 N
2,300 N
2,200 N
OMU-39
OMU-41
OMU-35
OMU-12
OMU-17
MINERALIZED DOMAINS
PROJECTED TO PLAN
UG-VN1
UG-VN2
UG-VN3
UG-VN4
UG-VN5
UG-VN6
UG-VN7
UG-VN8
UG-VN9
UG-VN10
UG-VN11
CLASS
INDICATED
INFERRED
0
50
100
150
METRES
P&E Mining Consultants Inc.
OMAI GOLD MINES CORP.
GILT CREEK DEPOSIT
CLASS BLOCK MODEL PLAN -875 EL

APPENDIX G OPTIMIZED PIT SHELL

WENOT PIT DEPOSIT - OPTIMIZED PIT SHELL