



Omega Pacific Commences Maiden Drill Program at its Williams Property

June.20.2024 - Omega Pacific Resources Inc. (CSE:OMGA, OTCQB:OMGPF, FSE:Q0F) ("Omega" or the "Company") announces the start of its 2024 drill program ("Phase 1") at the Williams Property in British Columbia's Golden Horseshoe. The current drilling focuses on expanding and extending the recently uncovered mineralization at drill hole WM22-02 at the properties GIC Prospect, which ended in mineralization during the project's last drill campaign in 2022.

Current and upcoming Phase 1 exploration highlights:

- Up to 2,000m of diamond drilling, including expansion drilling along strike and at depth surrounding drill hole WM22-02.
 - WM22-02 returned 50 metres of 2.2 g/t gold in 2022 and ended in mineralization, leaving its full width unknown.
- Phase 1 will execute a total of three drill holes, all from the same drill pad at GIC.
- Omega Pacific has engaged APEX Geoscience Ltd ("APEX") to coordinate and execute its Phase 1 drill program. APEX has overseen several projects in the Golden Horseshoe, including Thesis Gold's Lawyers-Ranch Project and Newmont's Tatogga Project.

Jason Leikam, Omega Pacific's CEO, commented, "The commencement of drilling at Williams is a significant milestone for our team at Omega Pacific. To fast track a more detailed understanding of the mineralization at GIC, we have arranged to expedite assaying of the first hole, which will allow us to report on program results as soon as possible this summer. We look forward to leveraging the incredible geological understanding APEX has of the Toadoggonne District, who have managed and overseen discoveries and maiden resources in close proximity to our land package."

Financing

Additionally, the Company announces a proposed non-brokered private placement of up to 3,424,657 common shares of the Company that will qualify as "flow-through shares" (within the meaning of subsection 66 (15) of the Income Tax Act (Canada) (the "Flow-Through Shares") at a price of \$0.73 per share for aggregate gross proceeds of up to \$2,500,000 (the "Offering").

The gross proceeds from the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's projects in British Columbia. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares effective December 31, 2024.

The Flow-Through Private Placement will be comprised of flow-through shares (each, a "FT Share") of the Company, at a proposed subscription price of \$0.73 per FT Unit (each a "FT Share



Price”). All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals by the applicable securities regulatory authorities including the Canadian Securities Exchange. Subject to regulatory approval, the Company may increase the size of the Private Placement.

The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada).

The Company is also pleased to announce that it has entered into a consulting and capital market advisory services agreement (the "Spark Agreement") with Spark Newswire ("Spark"). Pursuant to the Spark Agreement, Spark has agreed to provide certain investor relations, consulting and advisory services, which include, among other things: (i) social media brand awareness campaigns, (ii) content and communication strategy, and (iii) technical market analysis services (collectively, the "Services"). In consideration for the Services, the Company has agreed to pay a cash fee of US\$30,000. The Spark Agreement has an initial term of three months, subject to extension by mutual agreement.

Qualified Person

Robert L'Heureux (P.Geol), Director of Omega Pacific Resources, is the "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed, validated and approved the scientific and technical information contained in this news release. Mr. L'Heureux oversees exploration planning and execution at the Williams property.

About Omega Pacific

Omega Pacific is a mineral exploration company focused on the development of mineral projects containing base and precious metals.

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Cautionary Statement

Certain statements contained in this press release constitute forward-looking information under the provisions of Canadian securities laws including statements about the Company's plans. Such statements are necessarily based upon a number of beliefs, assumptions, and opinions of management on the date the statements are made and are subject to numerous risks and uncertainties that could cause actual results and future events to differ materially from those anticipated or projected. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.