

1 May 2023

Oversubscribed Placement Raises \$2.25m for Aggressive Exploration on Lac des Montagnes Project.

HIGHLIGHTS

- Omnia has received firm commitments for a placement of A\$2.25 million (before costs) from institutional and sophisticated investors.
- The Placement was strongly supported by new and existing institutional and sophisticated investors.
- The proceeds of the Placement leaves Omnia well-funded to complete aggressive exploration on the Lac des Montagnes Project, Quebec, Canada, that includes:
 - Extensive mapping and rock chip sampling of numerous, outcropping “Spodumene Suite” pegmatite targets,
 - Maiden drilling program targeting potential prospective zones identified from boots-on-ground field work.
- With the spring melt underway, APEX Geoscience are on stand-by begin boots-on-ground exploration, when conditions allow, and key Omnia personnel will be on-site in the last week of May.
- The Company is excited to begin its maiden exploration program at the Project and looks forward to providing regular updates over the coming months.

Omnia Metals Group Ltd (“Omnia” or the “Company”) is pleased to announce that it has received firm commitments for a placement (**Placement**) of 10,975,610 fully paid ordinary shares (**Shares**) to eligible institutional, professional, and sophisticated investors to raise A\$2.25 million before costs.

The Placement was oversubscribed and strongly supported by both existing and new institutional and sophisticated investors. The successful placement positions the Company to undertake its maiden exploration programs at the Lac des Montagnes Project, which will test multiple, high-priority targets and generate news-flow through the remainder of CY2023.

Separately, Omnia’s Directors intend to subscribe for up to 170,732 Shares (\$35,000) on the same terms and issue price as the Placement, subject to receiving shareholder approval for the issue at a General Meeting planned for October 2023.

Placement proceeds will be used to advance Omnia’s exploration activities, including mapping and rock chip sampling of numerous, outcropping “Spodumene Suite” pegmatite targets and the Company’s maiden drilling campaign.

Omnia Metals' Executive Director, James Warren, commented:

"The strong support shown for the Placement is testament to the high prospectivity of the Lac des Montagnes Project and an endorsement of the technical and management team. We thank the existing shareholders for their continued support and are very pleased to welcome the new shareholders to the register as we embark on an exciting and potentially game-changing period for the Company."

"What initially drew us to the Lac des Montagnes Project was its Tier 1 location, the extensive and high-quality land holding with the right fundamental geology, and a strong pipeline of excellent exploration targets to systematically test. Our due diligence has only served to further bolster our hopes of exploration success, so we are looking forward executing our exploration strategy in what shapes to be an exciting year for the Company and its shareholders."

Details of the Placement

Shares under the Placement will be issued at \$0.205 (**Placement Price**), representing a 20% discount to the 15-day volume weighted average price (VWAP) as of 26 April 2023.

The Shares to be issued pursuant to the Placement will be settled in a single tranche of 10,975,610 Shares (\$2.25 million), as previously approved at the Company's shareholders meeting held 12 April 2023 (Resolution 3).

Separately the Shares to be subscribed for by the Directors at the Placement Price, being up to 170,732 Shares (to raise \$35,000), will be issued subject to the Company obtaining the necessary shareholder approval, which will be sought at a general meeting in October.

The Company investigated utilising Canada's flow-through shares (**FTS**) mechanism however, the Company determined that, due to the associated fee structure and costs, the FTS mechanism is cost prohibitive for Placements of this scale. The Company will look to utilise the FTS mechanism for any potential future financing requirements.

- END -

This Announcement is designed to lift the current Trading Halt in the Company's securities and is authorised for ASX release by the Board of Omnia Metals Group.

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About Omnia

Omnia Metals Group Ltd (ASX:OM1) goal is to become a leader in the exploration, and development, of future facing commodities used in advanced technologies and essential to the global energy transition.

Omnia recently increased its exposure to the future metals sector by entering into an earn-in agreement pursuant to which the Company has the option to acquire up to a 100% interest in the Lac des Montagnes Project, 540 km² of granted claims in the James Bay region, Quebec, Canada. The belt-scale land package is considered highly prospective for lithium, gold and base metal mineralisation as defined by the Ministère des Ressources Naturelles et des Forêts (MERN).

Omnia continues to progress its highly prospective Ord Basin Project through extensive approval process in consultation with the local Native Title groups and relevant stakeholders. The Ord Basin Project consists of 1,305km² of tenure situated in an emerging district prospective for Norilsk-style nickel-copper-PGE and stratigraphic copper mineral systems. Due to the impact of the extensive flooding in the Kimberley region (which does not materially impact the Company's intentions with respect to the Projects), Omnia expects further delays in conducting on-ground exploration at the Ord Basin Project. The Company will continue to monitor the situation over the coming weeks and months and will update the market as more information comes to light.

The Salt Creek Project covers an area of approximately 223km² and is prospective for copper, nickel and gold mineral systems. The Company is currently completing a 9,000m drilling program at the Salt Creek Project targeting gold and nickel-copper mineralisation.

Omnia reaffirms its commitment to complete the exploration programs as outlined in the Company Prospectus.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is the Managing Director of Omnia Metals Group Ltd. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Omnia Metals Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.