

ASX RELEASE | 4 April 2024

CLAIM DROPPED AS OMNIA TURNS FOCUS TO EXPLORATION PLANNING

Omnia Metals Group Ltd (“Omnia” or the “Company”) advises that the Notice of Civil Claim (“Claim”) received from Dixie Gold Inc. (TSXV: DG) (“Dixie”) last month in connection with the proposed acquisition of Dixie (“Proposed Acquisition”) has now been dismissed by mutual agreement without costs to any party following an out-of-court settlement.

Dixie’s Claim was for damages for breach of contract and misrepresentation with respect to Omnia’s inability to complete the Proposed Acquisition in accordance with the letter agreement entered into between Omnia and Dixie in October 2023 (“Letter”) (refer [ASX announcement](#) 5 March 2024).

Omnia maintained it was within its rights to terminate the Letter and not proceed with the Proposed Acquisition due to market factors that resulted in the Company being unable to meet closing conditions.

Omnia denied Dixie’s purported claim in its entirety, knowing it had valid defences against the claim and the ability to fully defend itself. Following negotiations between the Company and Dixie, the parties have now entered into a settlement deed (“Settlement Deed”). The Settlement Deed provides for Omnia to be fully and finally released from the Claim (without admissions of liability by any party), in consideration for a small cash payment of C\$50,000.

The Company remains focused on near-term exploration opportunities at existing assets, including the 600km² Lac des Montagnes Lithium Project in the highly prospective James Bay region of Quebec and looks forward to its securities being reinstated to trading on ASX.

OMNIA METALS EXECUTIVE DIRECTOR JAMES WARREN SAID:

“We are pleased this period has now passed for the Company and we can move forward with a renewed focus on our existing portfolio of projects.

“I thank our legal advisory team for expertly pointing out Dixie had no validity to its Claim against Omnia and leading negotiations to settle the dispute rapidly and efficiently.

“I also thank shareholders for their ongoing patience while trading of our stock has been under suspension and look forward to trading re-commencing imminently.

“As well as refocusing on exploration activity, Omnia remains open to pursuing other acquisition opportunities that demonstrate accretive value and exploration upside.”

- ENDS -

This announcement is approved for release by the Board of Omnia Metals Group Ltd.

Omnia Metals Group Ltd is solely responsible for the preparation and contents of this announcement

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ABOUT OMNIA METALS GROUP

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 continues to progress the Ord Basin Project through extensive approval process to facilitate on-ground exploration. 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. The Salt Creek Project covers an area of approximately 223km² and is prospective for copper, nickel and gold mineral systems. Omnia reaffirms its commitment to complete the exploration programs as outlined in the Company Prospectus.

In early 2023, the Company entered an Earn-In Agreement ("Agreement") to acquire up to 100% interest in the Lac des Montagnes Project, which contains 601km² of granted claims considered highly prospective for lithium mineralisation as defined by the Ministère des Ressources Naturelles et des Forêts (MERN).

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 Ltd, 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.