



Sandstorm Gold Files Early Warning Report in connection with Omai Transaction

TORONTO, Nov. 18, 2020 --

Omai Gold Mines Corp. (TSXV: OMG) ("Omai" or the "Company") announces that in connection with the resumption of trading of its shares on the TSX Venture Exchange following the closing of its transaction with Avalon Investment Holdings Inc. as disclosed in its press release of October 1, 2020, that pursuant to National Instrument 62-103 - The Early Warning System and Related Take Over Bid and Insider Reporting Issues, Sandstorm Gold Ltd. ("Sandstorm") is announcing the acquisition of an aggregate of 20,000,000 common shares (the "Omai Shares") of the Company, representing approximately 10.1% of the outstanding common shares of Omai. Prior to the acquisition of the Omai Shares, Sandstorm held 20,000,000 common shares of Avalon Investment Holdings Ltd. ("Avalon") which were exchanged for the Omai Shares upon the completion of the aforementioned business combination of Avalon and Anconia Resources Corp ("Anconia").

The acquisition of the Omai Shares by Sandstorm was effected for investment purposes. Sandstorm may from time to time acquire additional securities of Omai, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position.

The early warning report, as required under National Instrument 62-103, contains additional information with respect to the foregoing matters and will be filed by Sandstorm on Omai's SEDAR profile at www.SEDAR.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

About Omai Gold Mines Corp.

"Oh my!" is exactly what early prospectors shouted when they discovered Guyana's vast mineral wealth 130 years ago. And at the heart of the country is the Omai gold mine: a multi million-ounce deposit that was once South America's largest producing gold mine. Today, we're building on this past success with the right tools, relationships and vision to bring this under-explored gold mine back to life. It's a unique opportunity that is sure to make you say, "Omai!"

Avalon Gold Exploration Inc., a wholly owned subsidiary of Omai Gold Mines Corp., holds a 100% interest in the Omai Prospecting License covering 4,590 acres, including the past producing Omai gold mine.

For further information, please see our website www.omaigoldmines.com or contact:

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