



INSIDER TRADING POLICY

April 2022

PURPOSE

The objective of this Share Trading and Price Sensitive Information Policy is to introduce formal standards so that:

- Share trading is restricted when Persons Discharging Managerial Responsibilities (“PDMR’s”) and those associating closely with them, including Directors and Officers of the Company and also including, consultants, contractors and employees are in possession of inside (price sensitive) information.
- Share trading by PDMR’s, consultants, contractors and employees is seen by other shareholders and regulatory bodies to be fair and properly disclosed.

BACKGROUND

Securities laws prohibit insider trading or tipping. Insider trading occurs when a Director, Officer, Employee, Contractor or Consultant of OMI trades in securities of the Corporation or other affected securities while possessing material non-public information.

Tipping is when a Director, Officer or Employee of the Corporation, an insider under securities legislation, a person engaged in professional or business activities for or on behalf of the Corporation, and a “tippee” himself, passes on material non-public information to someone else, who then uses the information to trade in securities.

TSX Venture Exchange and AIM listing rules require listed companies to notify the Exchange once they become aware of any information that could reasonably be expected to affect the company’s share price.

Failure to comply with these provisions can result in fines and imprisonment.

Price Sensitive Information

Examples of price sensitive information includes:

- Material exploration drilling results.
- Material claims against the company.
- Material environmental incidents.
- Material revisions to resource statements.

POLICY

Price Sensitive Information

1. Shares must never be bought or sold at any time when the holder has any price sensitive information or for two trading days after it is announced.

2. No-one may communicate inside information to any other person except as authorized in the course of their duties.
3. If in doubt whether information is price sensitive, seek guidance from the Chairman, the CEO or if he is unavailable, the Company Secretary.
4. Subject to the above share trading is permitted in the following circumstances, but only in the following circumstances.

Employees (Other than PDMR's)

5. All employees, other than those holding price sensitive information, are allowed to purchase shares at any time or to dispose of them. However, they must first seek permission from the CEO or Chairman before doing so.

Persons discharging Managerial Responsibilities and those associating closely with them (PDMR's)

6. PDMR's cannot purchase or dispose of shares during the following periods:

- One month prior of the release of quarterly results;
- One month prior to the fully year results;
- One month prior to any price sensitive announcements, if the intention to make the announcement is known;

without the special consent of the Chairman to a disposal where there are particular circumstances warranting the disposal.

7. PDMR's may purchase or dispose of shares during the following periods:

- Two days after release of quarterly and full year results.
- Two days after any price sensitive announcement.

Or at other times when they are not in possession of any price sensitive information.

8. PDMR's will advise the Chairman, CEO or the Corporate Secretary of their intent to sell or purchase shares before they do so.

9. To prevent the impression of short-term trading Directors and Executive Management must hold shares for a minimum of 6 months before disposal. Any disposal within 6 months requires the prior approval of the Chairman.

10. Directors must notify the Company Secretary immediately of any trading to ensure that the company can comply with its obligations under the Listing Rules (being notification within 5 business days).