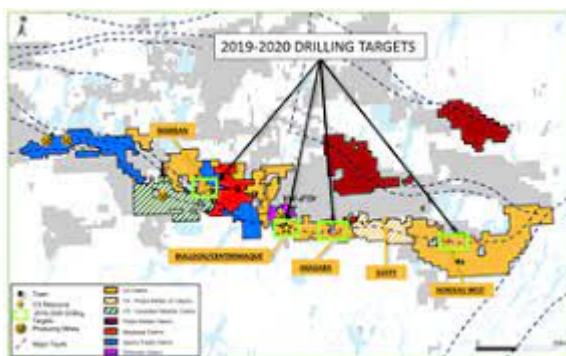


03 Mining Acquires 80% Interest of Centremaque

03 Mining Inc. (TSX.V: OIII)

Announced that its wholly-owned subsidiary, Alexandria Minerals Corporation, has acquired an 80% undivided interest in the Centremaque Property, located on 03 Mining's Alpha Property in Val-d'Or, Québec, Canada, from Golden Valley Mines and Royalties Ltd.

03 Mining	TSX.V: OIII
Stage	Exploration
Metal	Gold
Market Cap	C\$132 m @ \$1.95
Location	Quebec + Ontario



03 Mining Acquires 80% Interest in the Centremaque Property Located on Its Alpha Property

TSXV:OIII | OTCQX:OIIIF – 03 Mining

TORONTO, Oct. 1, 2021 /CNW/ – **03 Mining Inc.** (TSXV: OIII) (OTCQX: OIIIF) (“**03 Mining**” or the “**Corporation**”) is pleased to announce that its wholly-owned subsidiary, Alexandria Minerals Corporation (“**Alexandria**”), has acquired an 80% undivided interest (the “**Acquired Interest**”) in the Centremaque Property, located on 03 Mining’s Alpha Property in Val-d’Or, Québec, Canada (the “**Property**”), from Golden Valley Mines and Royalties Ltd. (“**Golden Valley**”).

The acquisition was completed pursuant to the terms of an option agreement dated April 20, 2017 between Golden Valley and Alexandria (as amended, the “**Option Agreement**”), pursuant to which Golden Valley granted Alexandria an option to acquire the Acquired Interest by, among other things, incurring C\$4 million in eligible expenditures (the “**Required Expenditures**”) over a four-year period following the date of the Option Agreement.

On September 9, 2021, Golden Valley and Alexandria amended the terms of the Option Agreement to allow Alexandria to satisfy a shortfall of C\$209,460 in Required Expenditures by delivering to Golden Valley common shares in the capital of the Corporation (the “**Common Shares**”) *in lieu* thereof.

In accordance with the terms of the amended Option Agreement, the Corporation has issued to Golden Valley an aggregate of

98,570 Common Shares in full satisfaction of Alexandria's obligations to incur the Required Expenditures under the Option Agreement. The Common Shares issued in connection with the transaction are subject to a hold period expiring four months and one day after date of issuance.

In accordance with the terms of the Option Agreement, upon acquiring the Acquired Interest, Golden Valley and Alexandria are deemed to have formed a joint venture for the purposes of, among other things, further exploring the Property and, if deemed warranted, developing, constructing and operating a mine on the Property (or a part of thereof). Golden Valley will retain a 20% free carried interest, and retain a 1.5% NSR royalty, of which 0.5% may be purchased by the Corporation for C\$1 million.

About 03 Mining Inc.

03 Mining Inc., an Osisko Group company, is a gold explorer and mine developer on the road to produce from its highly prospective gold camps in Québec, Canada.

03 Mining benefits from the support, previous mine-building success, and expertise of the Osisko team as it grows towards being a gold producer with several multi-million ounce deposits in Québec.

03 Mining is well-capitalized and owns a 100% interest in all its properties (137,000 hectares) in Québec.

Further information can be found on the corporate website [HERE](#)

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author is a shareholder of 03 Mining, bought in the market at the prevailing price on the day of purchase.

To read our full terms and conditions, please click [HERE](#)