O3 Mining Announces Sale Of Blondeau Guillet Property in Quebec

O3 Mining Inc. (TSX.V:OIII)

Announced that it has entered into a definitive property transfer agreement dated December 15, 2020 with Osisko Mining Inc. pursuant to which the O3 Mining, through its wholly-owned subsidiary, NioGold Mining Corporation, will transfer all of its rights, titles and interests in its Blondeau Guillet Property located in Belleterre, Québec to Osisko Mining.

O3 Mining	TSX.V: OIII
Stage	Exploration
Metal	Gold
Market Cap	C$181 m @ $3.00
Location	Quebec + Ontario

Comment

This transaction follows the stated objectives of O3 Mining to dispose of their Quebec based assets to focus on their Ontario based projects, where they think there is more potential.

It's a bit of an incestuous transaction, with Osisko the third selling a property to Osisko the first, so I hope they take an NSR as part of the deal. The valuation has yet to be *determined, but cash received will hopefully be utilised to fund the extensive drilling campaign planned for 2021 in Ontario.*

O3 Mining Announces Sale Of Blondeau Guillet Property

Toronto, January 08, 2021 – O3 Mining Inc. (TSX.V:OIII) (“**O3 Mining**” or the “**Corporation**“) announces that it has entered into a definitive property transfer agreement dated December 15, 2020 with Osisko Mining Inc. (“**Osisko Mining**“) pursuant to which the O3 Mining, through its wholly-owned subsidiary, NioGold Mining Corporation, will transfer all of its rights, titles and interests in its Blondeau Guillet Property located in Belleterre, Québec to Osisko Mining (the “**Transaction**“).

The Transaction is considered to be a “related party transaction” of the Corporation for purposes of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**“) since Osisko Mining holds 10% of the issued and outstanding common shares of the Corporation.

The Corporation is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Corporation is exempt from the formal valuation requirement in Section 5.4 of MI 61-101 in reliance on Section 5.5(a) of MI 61-101 as the fair market value of the transaction, is not more than the 25% of the Corporation’s market capitalization, as well as the securities of the Corporation not trading on any “specified markets” set forth in MI 61-101.

Additionally, the Corporation is exempt from minority shareholder approval requirement in Section 5.6 of MI 61-101 in reliance on section 5.7(b) of MI 61-101 as the fair market value of the transaction is not more than the 25% of the Corporation’s market capitalization.

About O3 Mining Inc.

O3 Mining, which forms part of the Osisko Group of companies, is a mine development and emerging consolidator of exploration properties in prospective gold camps in Canada – focused on projects in Québec and Ontario – with a goal of becoming a multi-million ounce, high-growth company.

O3 Mining is well-capitalised and holds a 100% interest in properties in Québec (133,557 hectares) and Ontario (25,000 hectares). O3 Mining controls 66,064 hectares in Val-d’Or and over 50 kilometres of strike length of the Cadillac-Larder Lake Fault.

O3 Mining also has a portfolio of assets in the Chibougamau region of Québec.

=======

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 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 for information.

=======

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 information purposes only, and are not recommendations in any form. Always consult an investment professional.

=======