03 Mining Drills 2 m of 383.4 g/t Au at Marban

O3 Mining Inc. (TSX.V: Olll) has provided new drilling results from the Marban project in Val d'Or, Que., as part of its well-financed 150,000-metre drilling program.

Drilling highlights included 383.4 gpt Au over 2.0 metres in hole 03MA-20-008, including 1,510 g/t Au over 0.5 metre.

03 Mining	TSX.v : Olll		
Stage	Exploration		
Metals	Gold		
Market cap	C\$157 m @ C\$2.60		
Location	Quebec, Canada		

03 Mining drills two m of 383.4 g/t Au at Marban

2020-11-24 05:44 ET — News Release — Mr. Jose Benavides reports

03 MINING INTERSECTS 383.4 G/T AU OVER 2.0 METRES INCLUDING 1,510 G/T AU OVER 0.5 METRES AT MARBAN PROJECT

O3 Mining Inc. (TSX.V: Olll) has provided new drilling results from the Marban project in Val d'Or, Que., as part of its well-financed 150,000-metre drilling program.

Current drilling on the Malartic property is focused on expanding mineralisation outside of the proposed pit areas (outlined in the Marban preliminary economic assessment (PEA) released Sept. 8, 2020) and identifying high-grade oreshoots. The 2020 to 2021 drilling program includes 45,000 metres for the Malartic property to test extensions along strike and down plunge of the deposits and zones outside of these areas.

"Gold Hawk is shaping up to be a very promising potential high-grade satellite deposit for the Marban mine development project, just two kilometres away. The high-grade intercepts confirm the exceptional high-grade characteristic of the gold deposits along the prolific Marbenite shear corridor giving us the confidence to continue the drill program to more quickly unlock its potential and build resources there," said president and chief executive officer Jose Vizquerra.

New assay results from seven drill holes drilled down plunge

at the Gold Hawk zone include the following.

Drilling highlights

- 383.4 grams per tonne Au over 2.0 metres in hole 03MA-20-008, including 1,510 g/t Au over 0.5 metre;
- 1.8 g/t Au over 5.0 metres in hole 03MA-20-002;
- 16.8 g/t Au over 0.5 metre in hole 03MA-20-003.

A 3-D model of the Marban deposit and the Gold Hawk zone is available on the company's website.

These drill holes targeted extensions down plunge of the Gold Hawk zone. The zone is emplaced along the Marbenite shear, one of the main structures in the district which hosts the Marban and Orion No. 8 deposits as well as Wesdome's Kiena deposit. The drill holes hit the Gold Hawk zone between 390 metres and 570 metres below surface at 50- to 100-metre spacing. There are pending results from three follow-up drill holes around 03 MA-20-008. The encouraging results received so far from Gold Hawk support a decision to continue the exploration program to further explore the mineralisation extensions of hole 03MA-20-008, which remain open to the west and at depth.

DRII	L HOLE	INTERCEPTS	(ONLY INT	ERCEPTS ABOVE
FIVE G/T AU * M ARE	REPORT	ED)		
Drill hole ID	F	rom (m)	To (m	n) Interval
(m) Au uncut (g	/t) Mir	neralized zon	е	
0.2MA 2.0 0.01		1.42	F	145 0
03MA - 20 - 001		143	. 5	145.0
1.5	4.4		-	
03MA-20-002		489	. 8	494.8
5.0	1.8	Gol	.d Hawk	
03MA-20-003		588	. 0	588.5
0.5	16.8	Gol	d Hawk	
03MA - 20 - 008		552	. 8	554.8

2.0	383.4	Gold Hawk	
Including		553.8	554.3
0.5	1,510.0		
03MA-20-008		558.4	559.5
1.1	5.3	Gold Hawk	

Note: True width determination is currently unknown but is estimated at 65 to 80 per cent of the $\,$

reported core length interval for the zones.

Drill hole 03MA-20-008 intersected two mineralised intervals within the Gold Hawk zone. The first interval returned 383.4 g/t Au over 2.0 metres including 1,510 g/t Au over 0.5 metre. Mineralisation is associated with visible gold and traces of pyrrhotite and chalcopyrite within quartz veinlets in basalt at the contact with a komatiite. The second interval, four metres deeper, returned 5.3 g/t Au over 1.1 metres. Mineralisation is associated with quartz-carbonate veinlets within a komatiite. Drill hole 03MA-20-002 intersected 1.8 g/t Au over 5.0 metres along the same basalt-komatiite contact as 03MA-20-008. Mineralisation is associated with visible gold within quartz-carbonate veinlets in a komatiite.

Drill hole 03MA-20-003 intersected 16.8 g/t Au over 0.5 metre. Mineralisation is associated with talc-calcite veinlets crosscutting komatiite. Drill hole 03MA-20-001 intersected 4.4 g/t Au over 1.5 metres. Mineralisation consists of up to 1 per cent disseminated pyrite and dismembered quartz-carbonate veinlets within a granodiorite.

Qualified person

The scientific and technical content of this news release has been reviewed, prepared and approved by Louis Gariepy (OIQ No. 107538), vice-president of exploration, who is a qualified person as defined by National Instrument 43-101 — Standards of Disclosure for Mineral Projects.

About 03 Mining Inc.

03 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 Quebec and Ontario — with a goal of becoming a multimillion-ounce, high-growth company.

03 Mining is well capitalised and holds a 100-per-cent interest in properties in Quebec (133,557 hectares) and Ontario (25,000 hectares). 03 Mining controls 66,064 hectares in Val d'Or and over 50 kilometres of strike length of the Cadillac-Larder Lake fault. 03 Mining also has a portfolio of assets in the Chibougamau region of Quebec.

We seek Safe Harbour.

To read the full news release, please click HERE

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Disclosure

The writer own shares in 03 Mining bought in the market a the prevailing price on the day of purchase.