

03 Mining Increases their 2020 Drill Program by 100,000 metres

03 Mining {TSX: 0111}

Announced that it has significantly expanded its current drill program in Val D'Or, Quebec, by 200%, which include the Malartic, Alpha and East Cadillac properties.

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03 Mining Increases Drill Program by 100,000 metres

Toronto, June 4, 2020 – 03 Mining Inc. (TSX.V:0111) (“03

Mining” or the “Corporation”) is pleased to announce that it has significantly expanded its current drill program in Val D’Or, Quebec, by 200%, which include the Malartic, Alpha and East Cadillac properties.

O3 Mining has drilled approximately 26,000 metres as part of an originally announced 50,000 metres program in September 2019. Exploration success in the initial campaign as well as the recently completed CDN \$35 million financing, provides the confidence to triple the drilling program to **150,000 metres**. The first drill was mobilised earlier this week and more drills will continue to be mobilised in the near term.

Highlights

- **100,000 metres** will be added to the current 50,000 metre drill program for a **total of 150,000 metres** to be completed by December 2021
- The **exploration budget** for the expanded drill program is **CDN \$24 million**
- **Drilling will continue year-round**, with 3 to 5 drill rigs expected this summer
- Drilling will focus on:

Malartic – Development and Advanced Exploration: Marban PEA results in Q4 2020; New regional drill targets to be explored on the Malartic property northwest of Marban.

. **Alpha – Resource Development:** Expansion laterally and down

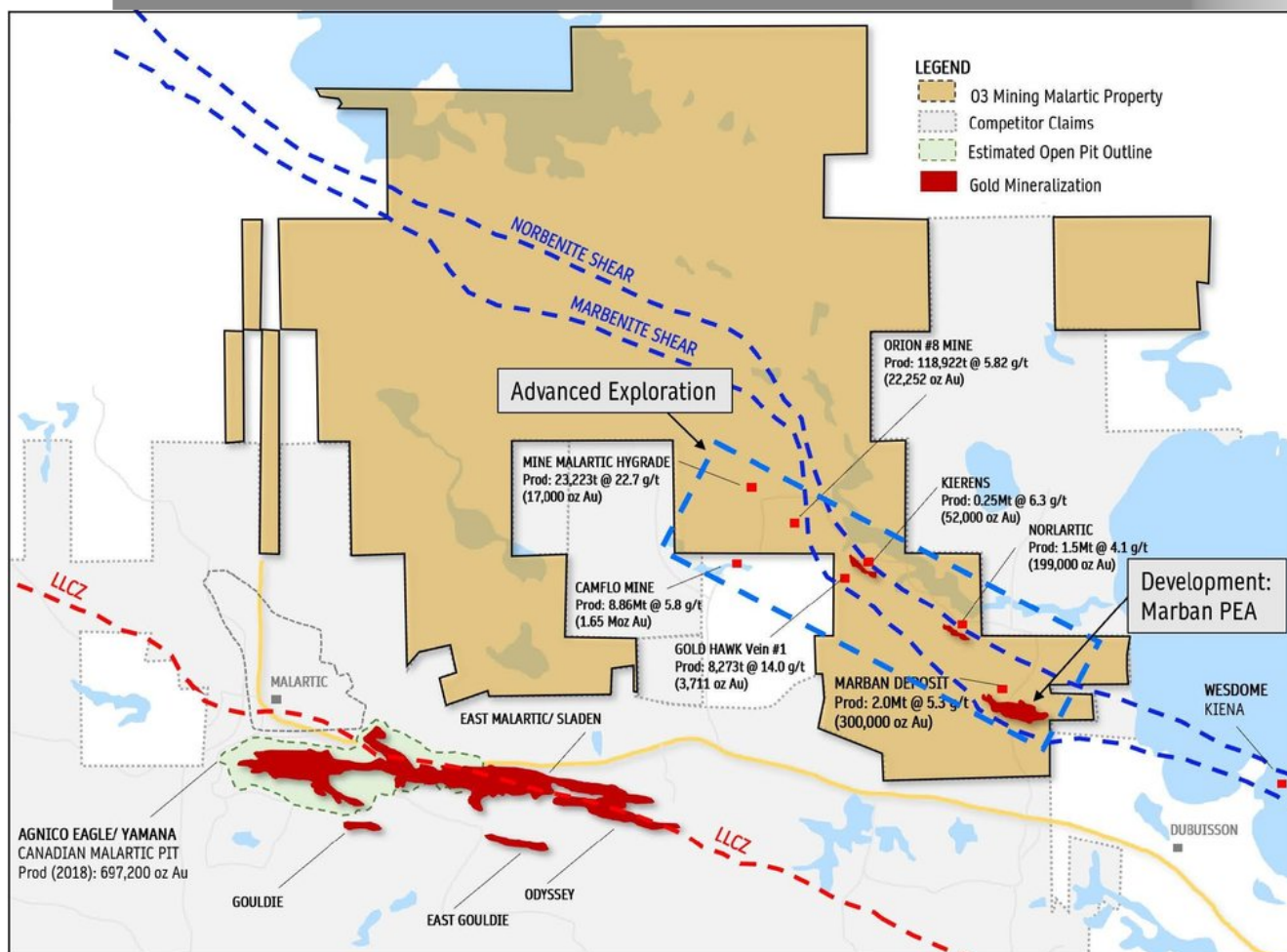
plunge at Sector 1 (Orenada Zone #4, #2, Bulldog, Epsilon, and Pontiac Zones), Sector 2 (Akasaba, Sabourin, and Valdora) and Sector 3 (Simkar)

. **Alpha – Advanced Exploration:** Follow-up on the previous drilling at Sector 4 (Omega), located immediately south from the Sigma-Lamaque mine

. **East Cadillac – Advanced Exploration:** Expansion of mineralization at North Contact and Simon West

03 Mining President and CEO Jose Vizquerra commented: *“We are very pleased to restart our drilling activities in Val D’Or. Our recent financing will allow us to triple our exploration program for our Val D’Or properties and add value for our shareholders. We remain vigilant of the current COVID situation and are continuously following all government protocols to ensure the safety of our employees and community.”*

Figure 1: Malartic Property Map



The map illustrates the Aurubel Mill catchment area, which includes several mine properties and corridors. The mill itself is located at the top center, with a capacity of 650 tpd. The catchment area is divided into four sectors: Sector 1, Sector 2, Sector 3, and Sector 4. Various mine properties are labeled, including CAX-19-016, O3AL-20-287, O3AL-20-2908, O3AL-20-285A, FARADAY, GOLDORA, SIMKAR, ORENADA 4 & 2, HOGG, AKASABA, and others. The map also shows the SIGMA-LAMAQUE CORRIDOR, ANAQUE CORRIDOR, SKARN CORRIDOR, and CADILLAC CORRIDOR. The LL CZ (Low Level Control Zone) is indicated by a dashed red line. The map includes a north arrow and a scale bar.

AURUBEL MILL
Mill Capacity: 650 tpd

VAL D'OR
Sigma
Lamaque
Vein No. 10
Mine No. 3
No. 4 Plug
Triangle
OMEGA
EPSILON
PONTIAC WEST
PONTIAC EAST
BULLDOG

SECTOR 4

SECTOR 3

SECTOR 2

SECTOR 1

SIGMA-LAMAQUE CORRIDOR

ANAQUE CORRIDOR

SKARN CORRIDOR

CADILLAC CORRIDOR

LL CZ

ORENADA 4 & 2
194 522 oz Au (3.75 MT @ 1.61 g/t) Ind.
126 259 oz Au (2.08 MT @ 1.89 g/t) Inf.

HOGG
8.4 g/t Au, 5.1 g/t Ag,
0.14% Cu over 10.2 m

AKASABA
121 657 oz Au (0.65 MT @ 5.79 g/t) Ind. (UG)
272 385 oz Au (1.54 MT @ 5.51 g/t) Inf. (UG)
132 475 oz Au (3.01 MT @ 1.37 g/t) Ind. (OP)
16 153 oz Au (0.28 MT @ 1.76 g/t) Inf. (OP)

AGNICO EAGLE PROPERTY

ZONE 2
4.7 g/t Au over 7.8 m

SIMKAR
42,984 oz Au (0.24 MT @ 5.52 g/t) M+Ind.
20,103 oz Au (0.09 MT @ 6.36 g/t) Inf.

GOLDORA
5.4 g/t Au over 6.3 m incl.
8.4 g/t Au over 3.8 m

FARADAY
2.0 g/t Au over 3.4 m

O3AL-20-287
2.4 g/t Au over 13.5 m incl.
6.9 g/t Au over 1.5 m

O3AL-20-2908
6.4 g/t Au over 7.5 m
O3AL-20-285A
5.3 g/t Au over 8.6 m
incl. 29.0 g/t Au over 1.0 m

CAX-19-016
9.3 g/t Au over 6.0 m incl.
25.7 g/t Au over 1.9 m

O3C-19-008
3.65 g/t Au over 2.3 m
O3C-19-010
5.3 g/t Au over 1.8 m
O3C-19-011
18.8 g/t Au over 1.3 m
CAX-19-15EXT
13.4 g/t Au over 1.5 m

Manitou Barre
Wrightbar
Beacon
Louvem
Dunlain
Louvicourt Gold Fields

Legend

- Drill Holes: O3 Mining Drilling (Red dot with line)
- Major Fault: Dashed line
- Late Fault: Dashed line with cross-ticks
- Zone: Solid line
- Globex Option: Dashed line with cross-ticks

Lithological Legend

- Felsic Intrusive (Pink)
- Intermediate Intrusive (Light Green)
- Gabbro (Light Blue)
- Diabase (Brown)
- Mafic & Inter. Volcanic (Dark Green)
- Ultramafic Volcanic (Purple)
- Iron Formation (Dark Blue)
- Sedimentary (Light Grey)

East Cadillac Property

Scale: 0 to 2,000 Meters
Echelle: 1:20 000

Projection: NAD 83 MTM 9
Date: 2020-04-09

O3 Mining

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Gariepy, Eng. (OIQ #107538), VP Exploration, who is a “qualified person” as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).

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 Québec and Ontario – with a goal of becoming a multi-million ounce, high-growth company.

03 Mining is well-capitalised and holds a 100% interest in a number of properties in Québec (435,000 hectares) and Ontario (25,000 hectares). 03 Mining controls 61,000 hectares in Val D’Or and over 50 kilometres of strike length of the Cadillac-Larder Lake Faut. 03 Mining also has a portfolio of assets in the James Bay and Chibougamau regions of Québec.

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