

03 Mining Intersects 10.4 g/t Au Over 3.0 m, 400 m West Of Simkar Deposit At Alpha

O3Mining 03 Mining Inc. (TSX.V:OIII)

Provided initial drilling results from the Simkar zone, located 400 metres west of the historic deposit, within the Sector 3 of its Alpha property in Val-d'Or, Québec, as part of a fully-funded 150,000 metre drilling program.

The Simkar deposit hosts 43,000 oz Au at 5.52 g/t in Measured and Indicated resources and 20,000 oz Au at 6.36 g/t in Inferred category.

03 Mining	TSX.V: OIII
Stage	Exploration
Metal	Gold
Market Cap	C\$179 m @ \$2.97
Location	Quebec + Ontario

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At Alpha

Toronto, December 9, 2020 – 03 Mining Inc. (TSX.V:0III) (“03 Mining” or the “Corporation”) is pleased to provide initial drilling results from the Simkar zone, located 400 metres west of the historic deposit, within the Sector 3 of its Alpha property in Val-d’Or, Québec, as part of a fully-funded 150,000 metre drilling program.

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The news release is available on the Corporation’s website.

To read the full news release, including disclosures, please [click HERE](#)

03 Mining’s 2020-2021 drilling program includes 100,000 metres for the Alpha property, which hosts multiple mineralised systems over an approximate 20 kilometres strike length. Current drilling is focused on exploring extensions of the Simkar (historic production of 54,500 oz Au at 5.99 g/t) and El Sol zones in Sector 3 and the Valdora, Sabourin and Jolin zones in Sector 2 as well as testing the extensions at depth of the Orenada mineralised system in Sector 1 (see Figure 1). These are exploration targets generated by our exploration team, tested by a channel sampling program and verified using artificial intelligence (“AI”) ([See Press Release December 02nd, 2020](#)).

*"At Simkar, we are successfully executing our systematic approach to exploration based on geological analysis and AI, channel sampling and field work, and drilling. It is always exciting when the third step, drilling, achieves what it sets out to do. Today's results show we are successfully extending the mineralised zones at Simkar and other areas in Sector 3 of Alpha beyond the known resources. We are also identifying new areas with the potential of increasing the mineral resources in this Sector. With a lot more drilling to come at Alpha initial results leave us confident of significantly growing the resources of the project,"***President and CEO Jose Vizquerra.**

New assay results from five holes drilled in the western extensions at the Simkar zone include:

Drilling Highlights:

- **4 g/tAu over 3.0 metres** in hole **03AL-20-310**
- **0 g/tAu over 0.8 metres** in hole **03AL-20-311**
- **4 g/tAu over 0.5 metres** in hole **03AL-20-312**

Hole **03AL-20-310** cut mineralisation at the bedrock interface, 400 meters west of the historical Simkar Zone A (see Figure 2). This discovery is in an area with no historical drilling which opens the potential for the definition of a new ore shoot along the historical Simkar Zone A structure. Hole **03AL-20-311** intersected the extension of the Simkar Zone C, 350 metres to the west, and hole **03AL-20-312** intersected a new zone between zones A and C, some 350 meters to the west.

The drilling program at Simkar is targeting down-plunge extensions of the Simkar A-B-C zones (raking at 30 degrees to the west) as well as potential new ore shoots and stacked zones within the prospective Anamaque sill where gold mineralisation is associated with quartz-tourmaline-pyrite vein systems typical of the Val d'Or district. Initial results

show that the gold-bearing veins expand well beyond the historical Simkar resource, including potential continuity up to the El Sol and Paramaque zones, which if proven, would represent a 2,000 x 500 metre veins field.

The encouraging results received so far support a decision to continue the exploration program at Simkar to further explore for mineralised extensions of these intercepts, which remain fully open to the west and at depth. Assays are pending for two drill holes drilled 100 m further west to follow up on the high-grade intercepts reported here. More holes are planned to expand the mineralised zone to the west into El Sol and Paramaque areas.

NOTE: True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones.

Table 1: Drill Hole Intercepts (only intercepts above 5 g/t Au * m are reported)

Drill Hole	From (m)	To (m)	Interval (m)	Au uncut (g/t)	Ag (g/t)	Cu (%)	Mineralized Zone
03AL-20-310	18.0	21.0	3.0	10.4			Simkar A
03AL-20-310	28.5	31.5	3.0	2.3			Simkar A
03AL-20-311	39.2	40.0	0.8	14.0	5.6	0.3	Simkar C
03AL-20-311	671.0	672.0	1.0	8.4	0.8		Simkar A
03AL-20-312	169.9	170.4	0.5	32.4	3.2	0.4	Between Simkar A and C
03AL-20-315	35.0	38.5	3.5	1.5	0.9		Between Simkar A and B

NOTE: True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones.

Table 2: Drill Hole Details

Drill Hole	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N
03AL-20-310	357	-50	501	308300	5326500
03AL-20-311	357	-75	672	308400	5326340
03AL-20-312	357	-50	521	308400	5326340

03AL-20-313	357	-50	537	308400	5326655
03AL-20-315	359	-72	206	308850	5326631

Hole **03AL-20-310** intersected a few quartz veinlets, one of them with visible gold, within a monzonite intrusion in the first samples of the hole, at the bedrock interface. It returned **10.4 g/t Au over 3.0 m**. Ten metres deeper in the same monzonite, a fractured zone yielded **2.3 g/t Au over 3.0 m**. Hole 03-AL-20-310 is located 400 meters west of and on strike with the historical Simkar Zone A. The monzonite is in contact with the iron-rich gabbro of the Anamaque sill which is the main host of the Simkar zones.

Hole **03AL-20-311** intersected a 12 cm quartz vein with 10% pyrite in a brecciated basalt, 350 m west of the Zone C. The quartz vein yielded **14.0 g/t Au, 5.6 g/t Ag and 0.3 % Cu over 0.8 m**. The hole was stopped in the iron-rich gabbro of the Anamaque sill. The last sample of the hole shows a weak alteration and yielded **8.4 g/t Au over 1.0 m** which corresponds to the beginning of the Zone A. The hole will be deepened in December.

On the same section, hole **03AL-20-312** intersected a small quartz veinlet with visible gold within a gabbro, 85 m south of the Zone A. The veinlet yielded an intercept of **32.4 g/t Au, 3.2 g/t Ag and 0.4 % Cu over 0.5 m**.

In the area of the historical mine, the hole **03AL-20-315** intersected few centimetric quartz tourmaline veins within the iron-rich gabbro, between Zone A and B. It yielded **1.5 g/t Au over 3.5 m**.

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-capitalized and holds a 100% interest in properties in Québec (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 Québec.

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Disclosure

The writer is a shareholder of 03 Mining, bought in the market at the prevailing price on the day of purchase.