O3 Mining to be Acquired By Agnico Eagle in Friendly Transaction

O3 Mining Inc. (TSXV: OIII)

O3 Mining and Agnico Eagle Mines Limited (NYSE: AEM) (TSX: AEM) are pleased to jointly announce that they have entered into a definitive support agreement, pursuant to which Agnico Eagle has agreed to offer to acquire, directly or indirectly, all of the outstanding common shares of O3 Mining at $1.67 per Common Share, a %8% premium.

Comment

Well this is one acquisition that doesn't surprise me.

I met with O3 Mining's Jose Vizquerra earler this year and it was obvious he was looking for an acquirer with a degree of urgency, and he expressed disappointment that a bid hadn't been forthcoming.

The proximity to Agnico Eagle's Canadian Malartic mine made it a shoe in. The only surprise is possibly why this bid took so long in coming?

O3 looked to have gone as far forward as it could, and needed someone with much deeper pockets to take it on and move the project forwards. The company had lost traction and an acquisition was the logical move to realise the potential.

Agnico Eagle is the Rolls Royce of mining companies.

If Carlsberg ran a mining company, it would be Agnico Eagle.

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Another of our watchlist companies

is taken over

Agnico Eagle to Acquire O3 Mining in Friendly Transaction

- *All cash offer of $1.67 per share representing a 58% premium to O3 Mining's closing price on December 11, 2024*
- *Offer unanimously recommended by Board and Special Committee of O3 Mining and supported by shareholders representing 22% of outstanding shares of O3 Mining*

(All amounts expressed in Canadian dollars unless otherwise noted)

TORONTO,Dec. 12, 2024/CNW/ – **Agnico Eagle Mines Limited (NYSE: AEM) (TSX: AEM)** ("**Agnico Eagle**") and **O3 Mining Inc. (TSXV: OIII) (OTCQX: OIIIF)**("**O3 Mining**") are pleased to jointly announce that they have entered into a definitive support agreement (the "**Definitive Agreement**"), pursuant to which Agnico Eagle has agreed to offer to acquire, directly or indirectly, all of the outstanding common shares of O3 Mining (the "**Common Shares**") at **$1.67 per Common Share in cash by way of a take-over bid** (the "**Offer**").

The Offer is valued at approximately $204 million on a fully diluted in-the-money basis.

The Premium Cash Offer

The offer price of $1.67 per Common Share represents a premium of 57% to the volume weighted average price of the Common Shares on the TSX Venture Exchange for the 20-day period ended December 11, 2024 (the last trading day prior to announcement of the Offer).

O3 Mining's primary asset is its 100%-owned Marban Alliance property located near Val d'Or, in the Abitibi region of Québec, and is adjacent to Agnico Eagle's Canadian Malartic complex.

The Marban Alliance property includes the Marban deposit, which is an advanced exploration project that could support an open pit mining operation similar to Agnico Eagle's Barnat open pit operations at the Canadian Malartic complex.

O3 Mining has estimated that the Marban pit contains 52.4 million tonnes of indicated mineral resources grading 1.03 g/t gold for 1.7 million ounces of gold and 1.0 million tonnes of inferred mineral resources grading 0.97 g/t gold for 32 thousand ounces of gold (effective date of February 27, 2022).

O3 Mining also owns 100% of the Alpha property and 100% of the Kinebik property.

The potential integration of the Marban Alliance property to the Canadian Malartic land package will create significant and unique synergies by leveraging Agnico Eagle's regional operational expertise and existing infrastructure, including the Canadian Malartic mill and existing open pit workforce and equipment fleet.

O3 Mining’s President and CEO, Mr. José Vizquerra commented:

“The all-cash offer at a significant premium to market is an excellent outcome for our shareholders and is validation of the efforts made by the O3 Mining team.

“Having diligently advanced the Marban Alliance project over the past five years, the timing is right for O3 Mining to sell to a more experienced operator that can efficiently navigate the project through permitting and construction.

“This represents a substantial non-dilutive alternative to shareholders. We believe Agnico Eagle is the gold standard in the precious metals space – it not only has the financial strength and the mining expertise to advance the Marban Alliance project, but shares our commitment to work in partnership with stakeholders in a socially responsible manner.

“Today’s Offer represents a significant milestone for O3 Mining, and I would like to thank our employees, shareholders, First Nations partners, community partners and the Province of Québec for their support over the years.”

To View O3 Mining's historical news, please click here

The live gold price can be found HERE

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Disclosure

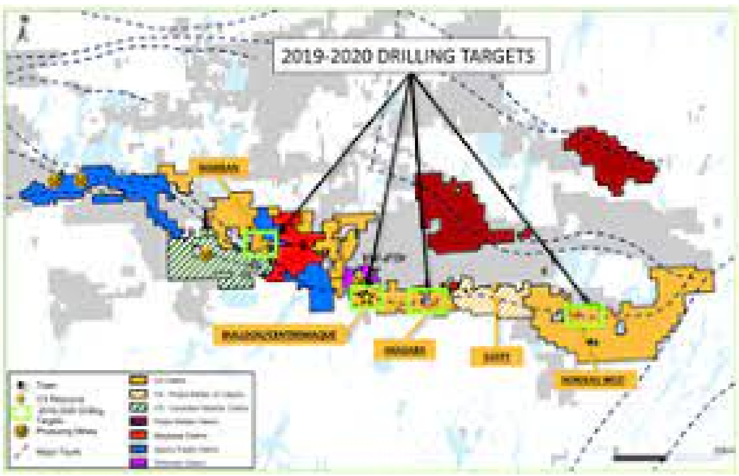
At the time of writing the author holds shares in O3 Mining.

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

O3 Mining Takes A Major Permitting Step

O3 Mining Inc. (TSX.V: OIII)

Announced it has filed the Initial Project Description for the Marban Engineering project with the Impact Assessment Agency of Canada at the federal level, and the Project Notice with the Ministère de l’Environnement, de la Lutte contre les Changements Climatiques, de la Faune et des Parcs at the provincial level.



O3 Mining	TSX.v : Olll
Stage	Exploration
Metals	Gold
Market cap	C$106 m @ C$1.45
Location	Quebec, Canada

O3 Mining Takes A Major Step In Environmental Permitting Of Marban Engineering Project

TSXV:OIII | OTCQX:OIIIF – O3 Mining

TORONTO, Nov. 22, 2022 /CNW/ – **O3 Mining Inc. (TSXV: OIII)** (OTCQX: OIIIF) ("O3 Mining" or the "Corporation") is pleased to announce it has filed the Initial Project Description for the Marban Engineering project with the Impact Assessment Agency of Canada ("IAAC") at the federal level and the Project Notice with the Ministère de l'Environnement, de la Lutte contre les Changements Climatiques, de la Faune et des Parcs ("MELCCFP") at the provincial level.

The Marban Engineering project will require approval by both levels of government through the Environmental and Social

Impact Assessments ("ESIA") process stipulated by the local regulations.

The ESIA will determine the environmental, social, and economic impacts of the Marban Engineering project. As part of this process, both governments will consult with a broad range of stakeholders including host communities, indigenous communities, non-governmental organizations, and others.

O3 Mining President and CEO, Mr. Jose Vizquerra commented;

"We are very pleased to be achieving this important milestone in bringing Marban Engineering to production.

"We believe that the rigorous regulatory framework in place in Québec and Canada enables the construction and operation of mines with the highest environmental and social standards in the world.

"Reaching zero impact is impossible but building a mine responsibly and minimizing its impact is essential. Our extensive work upstream to filing the Marban project with the governmental authorities is a testament to our commitment to ESG."

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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O3 Mining Marban Drill Intersects 5.1 g/t Au Over 5m

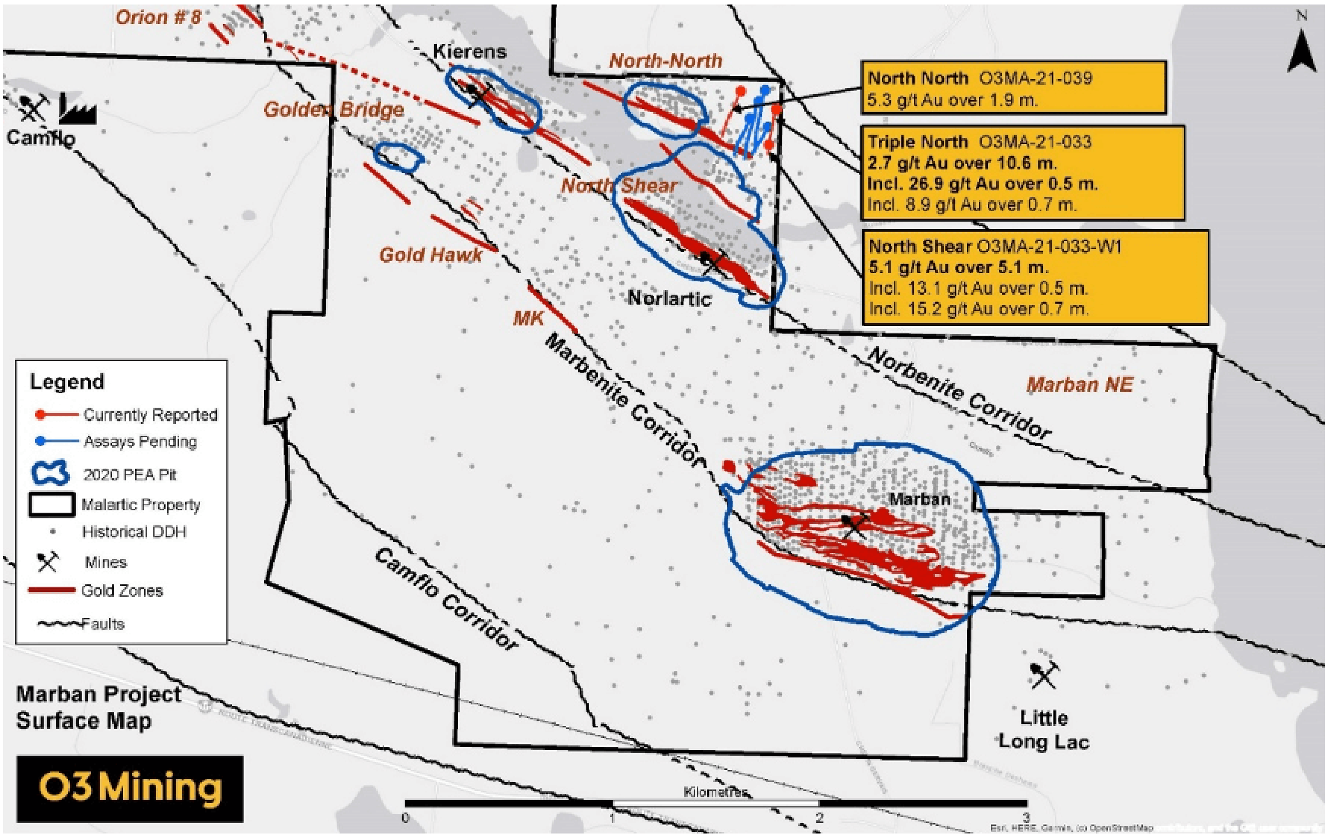
O3 Mining Inc. (TSX.V: OIII)

Provided drilling results from the Marban project on its Malartic Property, as part of its 250,000 metre drilling program, focusing on expanding mineralization outside of the proposed pit areas outlined in the PEA.

The highlight was 5.1 g/t Au over 5.1 metres including 13.1 g/t Au Over 0.5 metres, and 15.2 g/t Au over 0.7 metres, in hole O3MA-21-033-W1 at the North Shear zone. […]

O3 Mining	**TSX.v : OIII**

Stage	Exploration
Metals	Gold
Market cap	C$155 m @ C$2.28
Location	Quebec, Canada



O3 mining detailed Malartic map

O3 Mining Intersects 5.1 g/t

Au Over 5.1 metres near Marban's Norlartic Pit

Toronto, March 09, 2021 – O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIF)("O3 Mining" or the "Corporation") is pleased to provide new drilling results from the Marban project on its Malartic Property in the Val-d'Or region of Québec, Canada as part of its 250,000 metre drilling program.

Drilling at Marban focuses on expanding mineralization outside of the proposed pit areas outlined in the Preliminary Economic Assessment ("Marban PEA") released on September 08, 2020, click here.

The 2021-2022 drilling program consists of 125,000 metres to test extensions of the deposits and zones outside the PEA pit areas. New drilling results from two drill holes include:

Drilling Highlights:

- **5.1 g/t Au over 5.1 metres** including **13.1 g/t Au Over 0.5 metres,** and **15.2 g/t Au over 0.7 metres,** in hole **O3MA-21-033-W1** at the North Shear zone
- **2.7 g/t Au over 10.6 metres** including **26.9 g/t Au Over 0.5 metres** in hole**O3MA-21-033** near surface in new Triple North zone.

O3 Mining management comments

“The discovery of the new Triple North zone outside of the Norlartic pit shell continues to build our confidence in the potential to expand the mineable resources at Marban.

“With 125,000 metres of drilling planned for the Marban project, our drill program continues to grow, as does the potential for new discovery”

President and CEO José Vizquerra

For brevity, this summary has been abridged, to read the full news release, please click HERE

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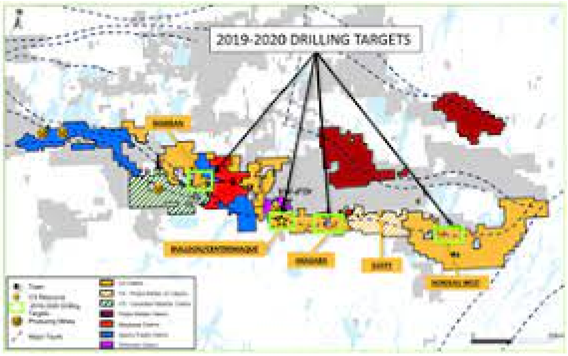
O3 Mining Reports 96% Gold Recoveries at Marban

O3 Mining (TSX.V: Olll)

Reported excellent results of gold recovery test work conducted on drill core samples from its 100 percent owned Marban Project located in Val-d'Or, Québec, Canada.

Gold recoveries were 96%, above the PEA declared 93%.

03 Mining	TSX.V: OIII
Stage	Exploration
Metal	Gold
Market Cap	C$162 m @ $2.38
Location	Val d'Or, Quebec + Ontario



03 Mining Reports Positive Metallurgical Results from Marban Engineering; 96% Gold Recoveries at Marban Pit

TSXV:OIII | OTCQX:OIIIF – 03 Mining

TORONTO, Feb. 8, 2022/CNW/ – **03 Mining Inc.(TSXV: OIII)** (OTCQX: OIIIF)("03 Mining" or the "Corporation") is pleased to report the results of gold recovery test work conducted on drill core samples from its 100 percent ("%") owned Marban Project located in Val-d'Or, Québec, Canada.

The results were produced from the recent metallurgical testing program completed by Base Metallurgical Laboratories in Kamloops, British Columbia, under the overall supervision of Ausenco Engineering Canada Inc. ("Ausenco").

Additionally, the Corporation has appointed Ausenco to lead the Pre-Feasibility Study ("PFS") for the Marban project, which O3 Mining intends to have completed by Q3 2022.

Highlights From the Cyanidation Test Work

- Overall gold extraction at Marban Pit South of 96.7%;Marban Pit North of 95.8%; Norlartic Pit of 91.2%; versus Preliminary Economic Assessment ("PEA") overall gold extraction of 93.7%
- Enhanced Gravity Recovery Gold testing resulted in 61%-65% recovery of gold
- Recovery of gold achieved after 24 hours of leach time; versus PEA 28 hours
- Average Bond ball mill work index at 13.2 kWh/t.

O3 Mining management comments

> *"We are very pleased the test work has confirmed excellent gold recoveries at the Marban project.*

> *"Our test work supports and improves PEA assumptions of quick leach times, strong recoveries, and a simple flowsheet comparable to peers in theAbitibi-Témiscamingue region.*

“These results provide an excellent foundation for the project and represent a significant milestone for the company as the Marban project moves towards the completion of the PFS. Additional metallurgical work is planned that will feed into in the final stages of the economic study.”

O3 Mining President and Chief Executive Officer, Mr. Jose Vizquerra

The metallurgical gold recovery test-work was conducted to assess the potential gold recoveries and optimum process flow sheet for the Marban Project. Testing started in late 2021 on composite and variability samples from the Marban and Norlartic pits and variability samples from North Zone, Norlartic-Kierens andGolden Bridge. The program included comminution testing, grind optimization, gravity concentration, and leach testing. Cyanide destruction and solid liquid separation testing are still ongoing and will be completed in Q1 2022.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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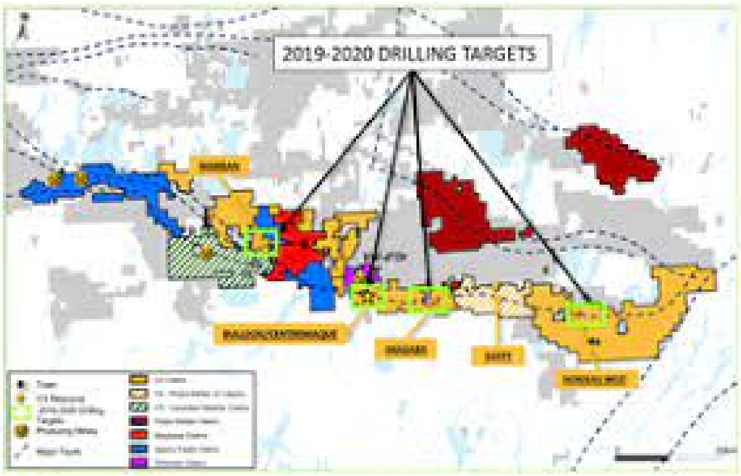
O3 Mining Intersects 12 g/t

Au Over 8.3 M at Kappa

03 Mining Inc. (TSX.V: OIII)

Provided an update on its fully-funded 250,000 metre drilling program at its Marban and Alpha properties in Val-d'Or, Québec.

The highlight was **12.4 g/t Au over 1.9 metres** in hole O3AL-21-380 at a vertical depth of 53 metres in the Kappa zone.



03 Mining Intersects 12.0 g/t Au Over 8.3 Metres From Kappa Zone at its Alpha Project

TSXV:OIII | OTCQX:OIIIF

TORONTO, Jan. 24, 2022 /CNW/ – **O3 Mining Inc. (TSXV: OIII)** (OTCQX: OIIIF) ("O3 Mining" or the "Corporation") is pleased to provide an update on its fully-funded 250,000 metre drilling program at its Marban and Alpha properties in Val-d'Or, Québec, Canada which seeks to convert, expand, and discover new gold resources. The Corporation is reporting results from three holes drilled on the Alpha property.

Drilling Highlights:

- **12.4 g/t Au over 1.9 metres**in hole**O3AL-21-380**at a vertical depth of 53 metres in the Kappa zone;
- **12.0 g/t Au over 8.3 metres**and**8.1 g/t Au over 2.0 metres**and**35.9 g/t Au over 1.1 metres**in hole**O3AL-21-388**from a vertical depth of 625 metres to 663 metres in the Kappa zone which remains open at depth and laterally.
- **28.1 g/t Au over 0.9 metres** in hole**O3AL-21-391**at a vertical depth of 638 metres in the Kappa zone which remains open at depth and laterally.

O3 Mining continues to extend gold mineralization with the potential to increase resources within trucking distance of the 1,600 tpd Aurbel Mill ("Aurbel").On May 14, 2020, the Corporation signed an option agreement with QMX Gold Corporation (acquired by Eldorado Gold in January 2021) to acquire a 100 per cent interest in Aurbel, which is a fully permitted mining facility located 10 kilometres from O3 Mining's Alpha property.

03 Mining management comments

“I am very excited about today’s drill results which give us confidence in the continuity of gold mineralization and the potential of the Kappa Zone which extends at depth and remains open in many directions.

“The proximity of the Kappa and Bulldog zones creates the potential for a sizeable project with robust grade, thickness, and continuity.

“We are eager to continue our 2022 winter drilling program where we will continue expansion drilling in the Kappa Zone through the coming months.”

03 Mining’s President and CEO, Mr. Jose Vizquerra

Based on these promising results, 03 Mining assigned 6,000 metres of drilling to expand the Kappa zone. Two drill rigs are actively working to fulfill the program this winter.

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