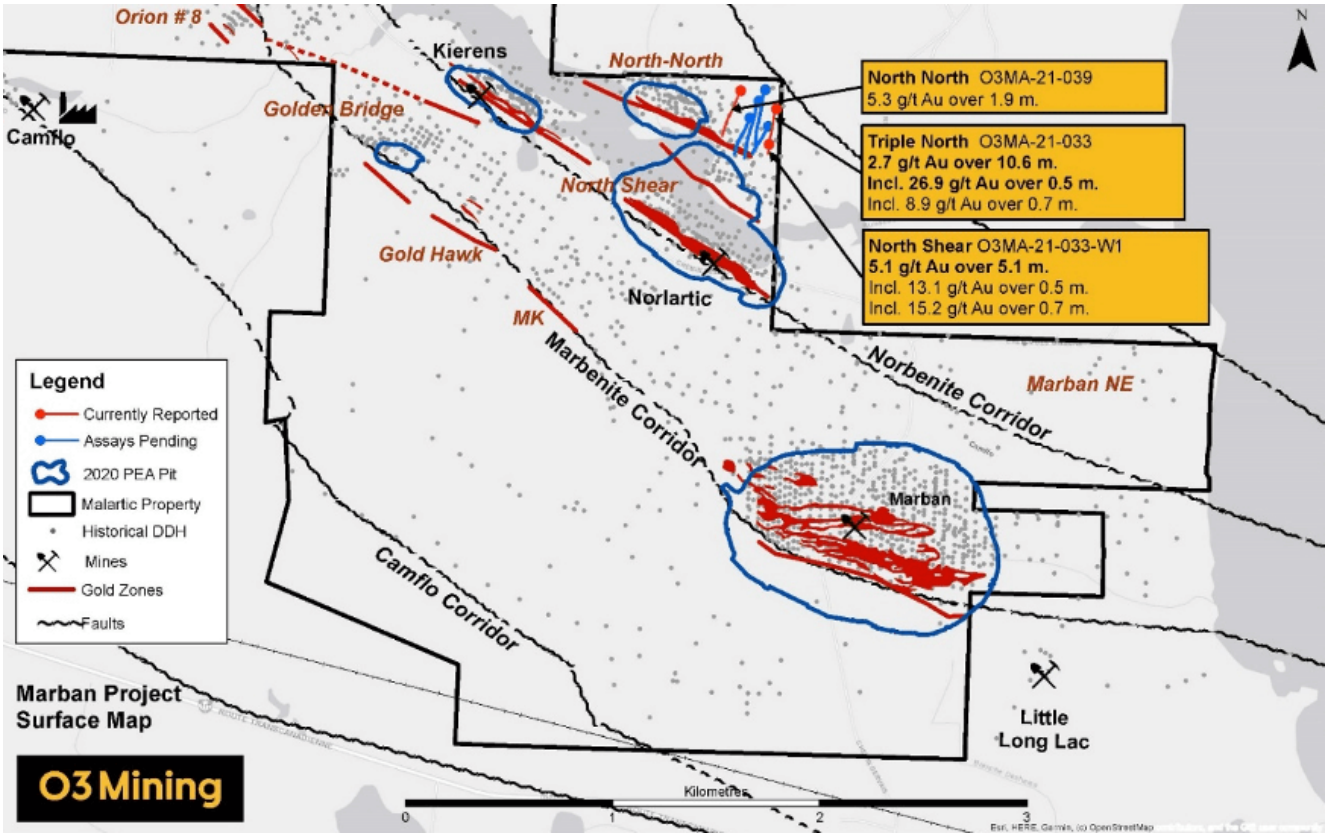
O3 Mining Completes PFS Study For Marban

O3 Mining Inc. (TSX.V: OIII)

Announced the completion of the Pre-Feasibility Study, prepared in accordance with the National Instrument 43-101 for its 100% owned Marban Engineering gold project, in the world-class mining region of Val-d'Or in Québec, Canada.

O3 Mining	TSX.v : Olll
Stage	Exploration
Metals	Gold
Market cap	C$105 m @ C$1.35
Location	Quebec, Canada



O3 mining detailed Malartic map.

O3 Mining Completes Pre-Feasibility Study For Marban Engineering with Post-Tax NPV of C$463 Million, Unlevered IRR of 23.2% And Annual Production Of Over 160Koz

Gold

TSXV:OIII | OTCQX:OIIIF – O3 Mining
TORONTO, Sept. 6, 2022 /CNW/ – **O3 Mining Inc.** (TSX.V: OIII) (OTCQX: OIIIF) ("O3 Mining" or the "Corporation") is pleased to announce the completion of the Pre-Feasibility Study ("PFS"), prepared in accordance with the National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), for its 100% owned Marban Engineering gold project, in the world-class mining region of Val-d'Or in Québec, Canada.

All figures are expressed in Canadian dollars unless otherwise stated.

PFS Highlights

- **Robust Project Economics:** Post-tax net present value ("NPV") (discount rate 5%) of C$463 million and post-tax unlevered internal rate of return ("IRR") of 23.2% using a long-term gold price of US$1,700 per ounce and an exchange rate of C$1.00 = US$0.77.
- **Increased production profile:** Annual average production increased from 115,000 ounces of gold ("oz Au") in the Preliminary Economic Assessment ("PEA") to 161,000 oz Au supported by a 50% increase in mill throughput, 15% increase in peak mine rate, lower cut-off grade of 0.30 g/t Au compared to 0.35 g/t Au in the PEA, lower strip ratio of 5.1 and increased mill gold recovery.
- **Low capital intensity:** Initial capital ("CAPEX") of C$435 million including mine preproduction, processing, and infrastructure (roads, power distribution, tailings

facility, ancillary buildings, and water management). Capital intensity ratio ("NPV/CAPEX") of 1.1x per dollar invested.

- **Competitive cost profile and rapid payback:** All-in-Sustaining Cost ("AISC") of US$882 per ounce, a post-tax payback of 3.5 years, with C$1,971 million EBITDA and C$760 million post-tax free cash flow over the life of mine ("LOM").
- **Optimization and exploration upside towards Feasibility Study in 2023:** Well-funded to perform trade-off studies assessing new technologies including autonomous haulage and trolley assist mine fleet that may impact project economics and reduce environmental footprint. Additionally, O3 Mining will continue with a brownfield exploration program on Marban Engineering including the expansion of all lateral extensions of the near-surface mineralization, unlock the potential in the Hygrade Fold area (North-West of Kierens pit) as well as the downdip extension of the Marban deposit.

Jose Vizquerra, President and CEO, states:

"We are pleased with the results of our PFS for the Marban Engineering Project which demonstrates the potential to be the next gold producer in the Abitibi region in Val-d'Or, Quebec, the next step in delivering on our promise to be in production by 2026.

"With robust economics, Marban has shown itself to be a profitable standalone project.

“Using a long-term gold price of US$1,700 oz gold, the project has a post-tax unlevered IRR of 23.2% well above the 15% IRR investment threshold used by many larger gold miners, and a post-tax NPV of C$463M as well as an NPV/CAPEX ratio of 1.1x, with an AISC of US$882 per ounce.

“This is a key achievement in an inflationary environment in which mining companies are seeing higher cost increases.

“The project has an improved production profile of over 160,000 oz Au annually, for an approximately 10-year life of mine compared with our 2020 PEA.

“We believe the opportunity to grow Marban remains high, with many mineralized zones not included in the Mineral Resource Estimate, which could add to the LOM, and further improve Marban’s economics.

“Current drilling at the Hygrade Fold area (North-west of Kierens pit) has the potential to add to the current resource within the greater Marban Engineering Project.

“We have the privilege to be developing Marban in a jurisdiction that has a green-powered grid with 99.6% renewable power and that has a strong carbon policy.

“Compared to other jurisdictions developing gold mines,

> *Quebec's carbon intensity is one of the lowest in the world. Work on the feasibility-level studies has begun which we expect to complete in 2023.*

> *"O3 Mining continues to deliver on all milestones and stated goals as we continue our progress towards production, and creating fundamental value with the Marban project for our shareholders and other stakeholders."*

To read the full news release, please click HERE

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Disclosure

At the time of writing the author holds shares in ***O3 Mining,*** *bought in the market at the prevailing price on the days of purchase.*

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O3 Mining Expands Mineralized Corridor At Camflo

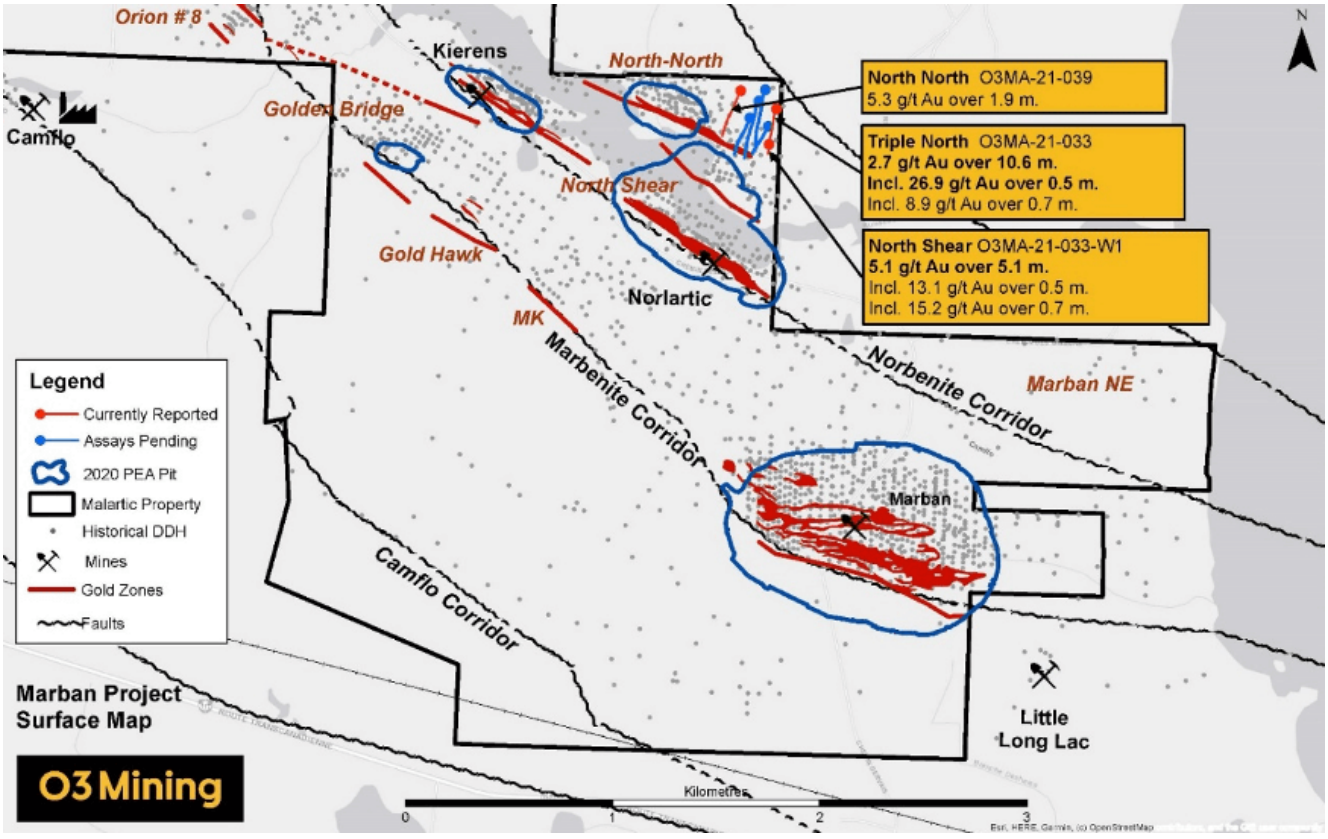
O3 Mining Inc. (TSX.V: OIII)

Announced it has received results and interpretation from its

6,338 metres drilling campaign on the Camflo Extension deposit, on the Marban Project in Val-d'Or, Quebec.

The glory hole was **1.1 g/t Au over 94.3 metres.** […]

O3 Mining	TSX.V : Olll
Stage	Exploration
Metals	Gold
Market cap	C$155 m @ C$2.28
Location	Quebec, Canada



O3 mining detailed Malartic map

O3 Mining Expands Mineralization Corridor At Camflo Extension, Intersecting 94 Metres at 1.1 g/t Au

TSXV:OIII – O3 Mining

TORONTO, June 30, 2022/CNW/ –**O3 Mining Inc. (TSXV: OIII)** (OTCQX: OIIIF) ("O3 Mining" or the "Corporation) is pleased to announce it has received results and interpretation from its 6,338 metres drilling campaign on the Camflo Extension deposit, on the Marban Project in Val-d'Or, Quebec, Canada.

Drilling Highlights

- **1.1 g/t Au over 94.3 metres**including**13.8 g/t Au over 1.1 metres**in hole O3MA-22-253-W1.
- **0.7 g/t Au over 116.5 metres**and**26.8 g/t Au over 1.0 metre**in hole O3MA-21-253.
- **All holes and wedges returned large mineralized intervals within the Camflo Plug.**

The Camflo deposit was first discovered in 1962 by Camflo Mines, and was in production for 30 years from 1962 to 1992.

It produced a total of**1.89 million ounces of gold from 10.3 million tonnes of ore grading 5.7 g/t Au.**

From this amount, **0.24 million ounces of gold were extracted within the current O3 Mining Marban project claims**(*Source: QERPUB-M.E.R. Publication DV93-01 Rapports des Géologues Résidents sur l'Activité Minière Régionale, 1993*).

Historically, gold production was mainly restricted to the Camflo Plug, a cigar shaped quartz-monzonitic intrusion that plunges 60° towards the north-east.

Although the Camflo plug at surface is outside O3 Mining's property claims, the extension of the plug and the mine below 800 vertical metres is within the Marban project, as it plunges toward the north-east.

Exploration efforts by **O3 Mining aimed to test the depth extensions of the historic Camflo deposit, as well as test for additional high-grade zones**.

A total of 6,338 metres in 2 drill holes and 3 wedges were drilled on the Camflo Extension, with results summarized in Table 1. Assay results are pending for hole O3MA-22-254-W1.

O3 Mining management comments

> *"The Camflo mine was the first mine from which Barrick Gold started its successful journey, and was stopped due to a challenging gold price environment but not due to a lack of ore.*

> *"O3 Mining owns 100% of the Camflo Extension deposit which we successfully tested and verified that it remains a rich mineralized area at depth.*

> *"We believe more drilling in this area will unveil its full*

potential, however, it demands more financial resources which we are allocating to our current brownfield drilling at Marban Engineering to maximize returns to our shareholders."

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

To read the full news release, please click HERE

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Mining Review Sunday Update 24th April 2022

Mining Review Sunday Update 24th April 2022

Gold dropped 2% and led down the gold juniors, rolling back some of their gains over the last few weeks.

Companies commented on include; Cabral Gold, Newcore Gold, O3 Mining, Silver Tiger Metals, Uranium Energy Corp., and Wesdome Gold. […]



Cabral Gold excavator at Cuiu Cuiu, Tapajos Region, Brazil.

City Investors Circle Mining Review Sunday Update 24th April 2022

Gold dropped 2% during the week, 1% on Friday alone, as fears are growing thwt the FED is going to tighten too much too fast, and will possibly now raise rates by 2.5% before the end of 2022.

This led down the gold juniors, rolling back some of their

decent gains over the last few weeks, and *may* just present us with an opportunity to buy some of the decent stocks on the dips. To be clear, I am referring to producing or very close to production here, not greenfield exploration companies.

Companies commented on include; Cabral Gold, Newcore Gold, O3 Mining, Silver Tiger Metals, Uranium Energy Corp., and Wesdome Gold.

City Investors Circle watchlist companies in the news this week

Newcore Gold Confirms New Discovery at Enchi

Cabral Gold Drilled 17.5m @ 4.0 g/t Gold at MG

Uranium Energy Corporation secured an additional 400,000 Lbs Uranium

Silver Tiger Metals Drilled 1,380.9 g/t Ag Eq Over 0.5m

Wesdome Gold Reported Q1 Results in line with guidance

O3 Mining Sold their East Cadillac Project to Cartier Resources

General mining news

The Chilean constitutional assembly voted down a proposal from the environmental committee, seeking to tighten up rules related to the protection of the country's natural resources, which would have hit the mining sector had they became law.

Given that Chile is the world's largest copper producer, this is very good news, as, had the motions been passed, they would

have made Chile virtually uninvestable as a jurisdiction in my view. That would, of course, have had serious implications for the EV industry and the price of copper.

Market Data

Weekly price changes (US$)

Precious metals

Gold	1932	-2.18%
Silver	24.14	-4.66%
Palladium	2293	-3.33%
Platinum	932	-6.33%
Rhodium	18600	-8.15%

Base metals

Copper	4.66	0.00%
Nickel	15.32	1.59%
Zinc	2.03	0.00%
Tin	19.63	-0.10%

Energy metals

Cobalt	36.98	-0.03%
Manganese	3.94	0.00%
Lithium	69177	-2.66%

Uranium	61.75	-4.26%

Bulk commodities

Iron Ore	153.6	0.52%
Coking Coal	520	1.96%
Magnesium	5959	-0.75%
Lumber	1002	13.61%

Metal ETF’s

GDX	36.94	-9.59%
GDXJ	45.61	-10.62%
Sil	35.46	-10.09%
SILJ	13.25	-12.37%
GOEX	32.22	-9.01%
GLD	180.29	-2.04%
COPX	43.12	-6.48%

Miscellaneous data

Au / Ag Ratio	79.98	3.84%
10 yr T bond	2.9	2.47%
US index (DXY)	101.12	0.62%
HUI	300.11	-9.32%
RJI (Rogers Index)	9.05	-3.21%
RJA Agriculture	10.66	0.00%
RJN Energy	4.15	-2.35%

RJZ Metals	12.84	-1.15%

The Mining Review is now completed..

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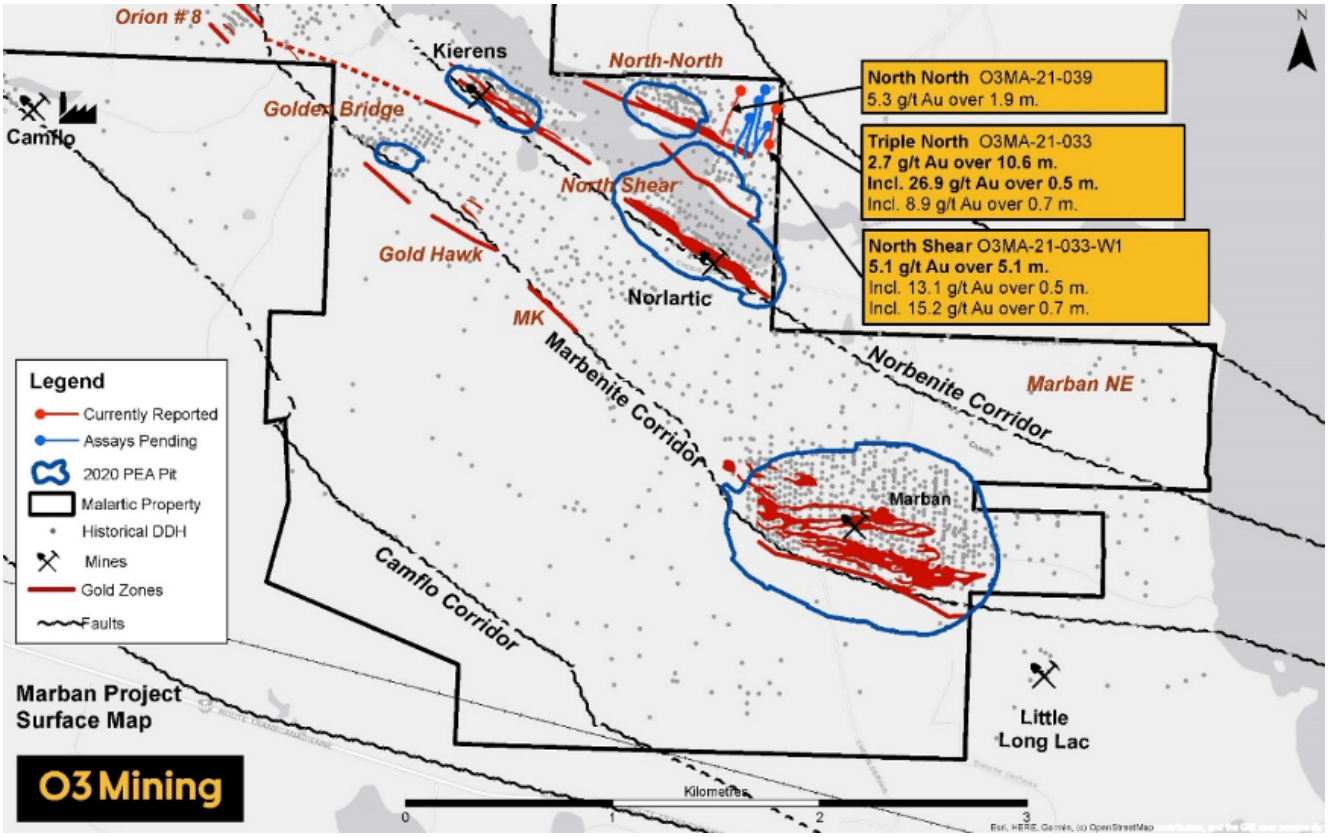
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O3 Mining Sell East Cadillac to Cartier Resources

O3 Mining (OIII.V) / Cartier Resources (ECR.V)

O3 Mining announced that they have entered into a definitive share purchase agreement with Cartier Resources pursuant to which O3 Mining has agreed to sell a 100% interest in its East Cadillac Project located in Val-d'Or, Québec, in exchange for 46,273,265 common shares of Cartier.

O3 Mining	TSX.V: OIII
Stage	Exploration
Metal	Gold
Market Cap	C$158 m @ $2.33
Location	Val d'Or, Quebec



O3 mining detailed Malartic map

O3 Mining Signs Definitive Agreement to Sell East Cadillac Project to Cartier Resources

TSXV:OIII | OTCQX:OIIIF – O3 Mining

TORONTO, April 7, 2022/CNW/ –**O3 Mining Inc.(TSXV: OIII)** (OTCQX: OIIIF) ("O3 Mining" or the "Corporation") is pleased to announce that it has entered into a definitive share purchase agreement (the "Definitive Agreement") with **Cartier Resources Inc.** ("Cartier") pursuant to which O3 Mining has agreed to sell a 100% interest in its East Cadillac Project located in Val-d'Or, Québec, Canada, in exchange for 46,273,265 common shares of Cartier, representing approximately 17.5% of the *pro forma* outstanding common shares of Cartier upon the completion of the transaction.

In connection with the transaction, the Corporation and Cartier will enter into an investor rights agreement (the "Investor Rights Agreement"), pursuant to which O3 Mining will be entitled to designate one director for appointment to the board of directors of Cartier. The Investor Rights Agreement will also include, among other things, pre-emptive and top-up rights in favour of O3 Mining, a standstill provision for a period of two years and a share transfer restriction provision effective for a period of three years.

The transaction remains subject to the satisfaction or waiver of customary closing conditions, including the approval of the TSX Venture Exchange to permit Cartier to issue its common shares to O3 Mining.

About 03 Mining Inc.

03 Mining Inc., an Osisko Group company, is a gold explorer and mine developer on the road to produce from its highly prospective gold camps in Québec, Canada. O3 Mining benefits from the support, previous mine-building success, and expertise of the Osisko team as it grows towards being a gold producer with several multi-million-ounce deposits in Québec.

03 Mining is well-capitalized and owns a 100% interest in all its properties (137,000 hectares) in Québec. 03 Mining trades on the TSX Venture Exchange (TSXV: OIII) and OTC Markets (OTCQX: OIIIF). The Corporation is focused on delivering superior returns to its shareholders and long-term benefits to its stakeholders.

Further information can be found on the 03 Mining website HERE

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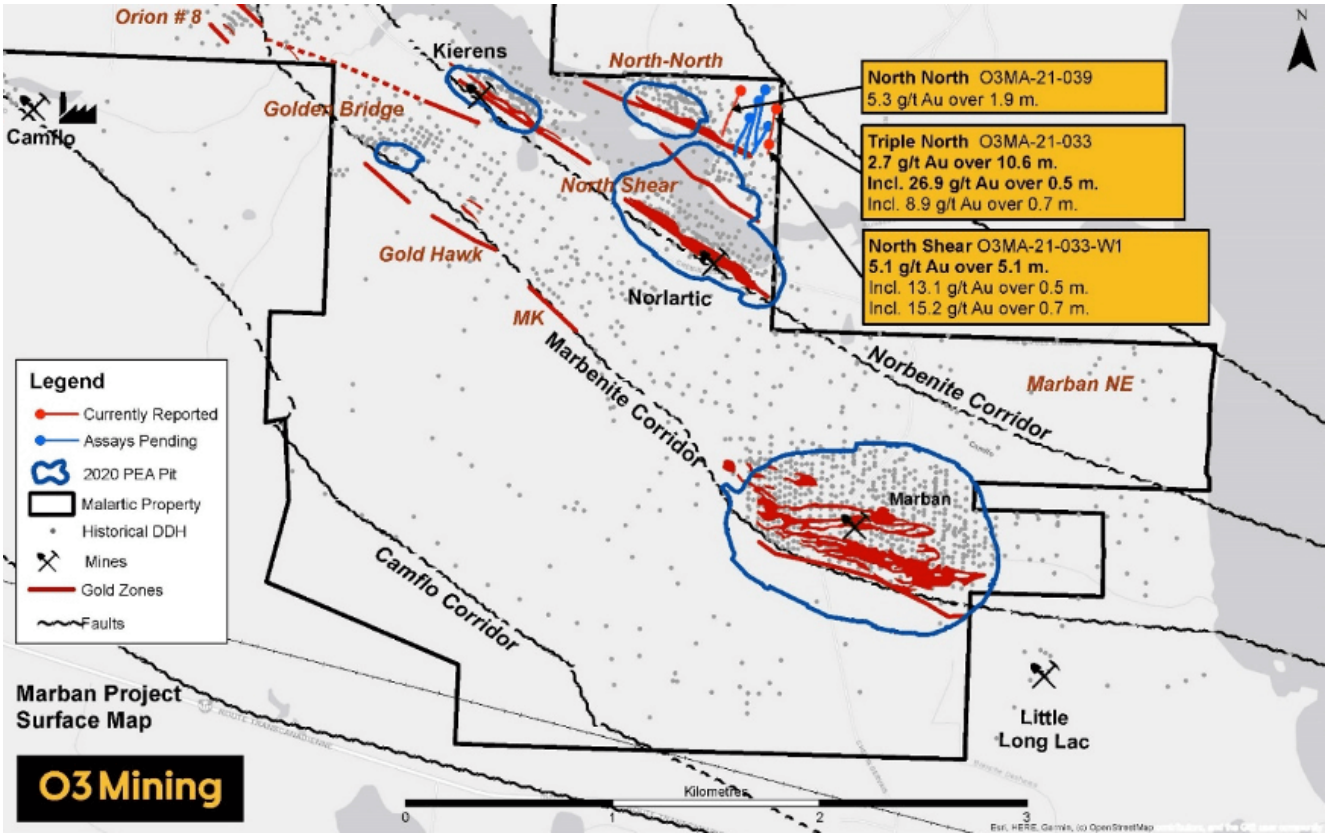
O3 Mining Marban Drill Intersects 5.1 g/t Au Over 5m

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. […]

03 Mining	TSX.v : Olll
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.

03 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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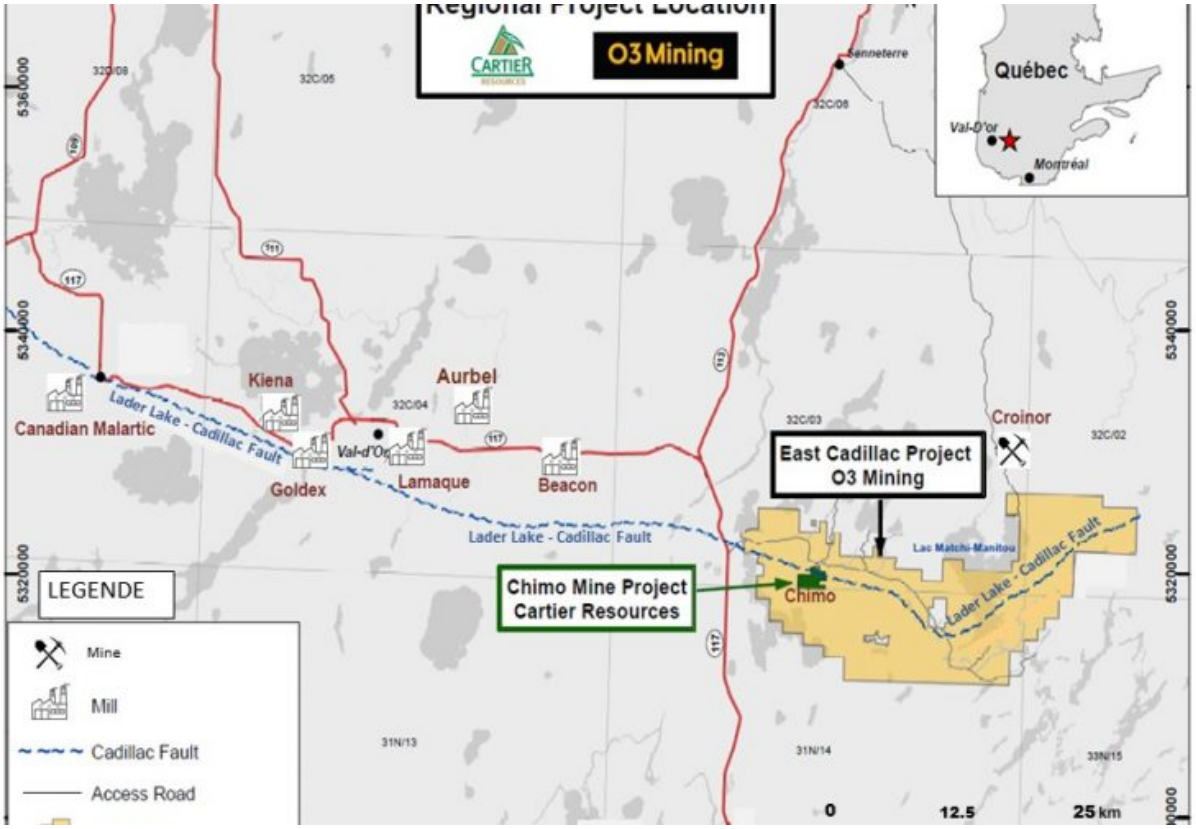
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Cartier Resources and O3 Mining sign LOI for Chalice

Cartier Resources (TSX.V: ECR) O3 Mining (TSX: OIII)

Announced the execution of a non-binding letter of intent for the acquisition by Cartier of all of the issued and outstanding shares of Chalice Gold Mines (Québec) Inc., a wholly-owned subsidiary of O3 Mining which owns a 100% interest in the East Cadillac property, contiguous with Cartier's Chimo Mine property in the Val-d'Or Gold Camp, Quebec, Canada. […]

Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C$37 m @ 17 cents
Location	Quebec, Canada



Comment

This looks like a very sensible transaction and a potential

win win for both companies.

Cartier can benefit by adding more resources in close proximity to Chimo, and O3 Mining benefit by maintaining an interest in a non core asset.

A tidy deal all round in my view.

CARTIER SIGNS NON-BINDING LOI WITH O3 MINING TO ACQUIRE 100% OF CHALICE GOLD MINES (QUEBEC) INC.

Val-d'Or,February 28,2022– Cartier Resources Inc. (TSX-V: ECR) ("Cartier") is pleased to announce the execution of a non-binding letter of intent (the "LOI") for the acquisition by Cartier of all of the issued and outstanding shares of Chalice Gold Mines (Québec) Inc., a wholly-owned subsidiary of O3 Mining (TSX: OIII), which owns a 100% interest in the East Cadillac property contiguous with Cartier's Chimo Mine property in the Val-d'Or Gold Camp, Quebec, Canada (the "Transaction").

The Transaction is subject to due diligence, corporate and regulatory approvals, completion of the review of definitive documentation and other customary closing conditions.

Cartier will now work to complete its due diligence review, negotiate and enter into definitive agreements and obtain all required stock exchange approvals. For the time being, the LOI

remains non-binding and may or may not result in definitive agreements being executed or regulatory approvals being obtained.

The purchase price payable by Cartier to O3 Mining is approximately 46.2 million common shares of Cartier ("Cartier Shares"). Upon completion of the Transaction, O3 Mining is expected to own approximately 17.5% of the issued and outstanding Cartier Shares.

Transaction Highlights: Consolidation of Cartier's Chimo Mine property with O3 Mining's East Cadillac property for a total land position of 29,754 hectares of highly prospective ground in the eastern part of the prolific Val-d'Or gold camp (the "Project"), refer to**Figures 1 and 2**.

Advantages: Eliminates boundaries, increases resource and potential for additional ounces, Increased flexibility to strengthen project economics and favor project development and its construction:

- Cartier will hold 100% interest in largest land position east of Val-d'Or:
  - Immediate increase of the resource base to 714,400 oz in the indicated category and 1,527,400 oz of gold in the inferred category (refer to**note 1**);
  - Initial budget designed to increase resources and explore additional potential;
  - Significantly increases exploration territory and potential for new discoveries
- Enhanced capital markets profile and exposure;
- Platform for further district consolidation;
- New partnership formed with O3 Mining

***note 1**: The Resources are presented as described in the technical report titled "NI 43-101 Technical Report and Mineral Resource Estimate for the Chimo Mine Project, Quebec, Canada, Christine Beausoleil, P. Geo. and Claude Savard, P. Geo., InnovExplo Inc., March 2021" as well as in the Technical Report titled: "2019 Technical Report & Mineral Resources Estimate : East Cadillac Gold Project, Val-d'Or, Québec, John Langton, P. Geo., Vincent Jourdain, P. Eng., MRB & Associates, April 30th2019".*

The LOI provides that in connection with the Cartier Shares being issued to O3 under the Transaction, Cartier and O3 Mining will enter into an investor rights agreement (the "Investor Rights Agreement") pursuant to which O3 Mining will be entitled to designate one director for appointment to the board of directors of Cartier. The Investor Rights Agreement will also include, among other things, pre-emptive and top-up rights in favour of O3 Mining, a standstill provision for a period of 2 years and a share transfer restriction provision effective for a period of 3 years.

Promptly following closing of the Transaction, a technical committee will be formed and comprised of one (1) nominee of Cartier and one (1) nominee of O3 Mining with a purpose to provide strategic advice and guidance to Cartier on exploration and development activities for the Project, and provide a forum for Cartier and O3 Mining to share their views on the exploration, development and advancement of the Project.

Cartier Resources and O3 Mining management comments

"The acquisition provides Cartier with largest land holding

along the prolific Larder Lake – Cadillac Fault east of Val-d'Or as well as a solid resource base with significant growth potential.

"The Simon West, Nordeau West and Nordeau deposits, immediately adjacent to the gold resources of the Chimo Mine property, provide short term targets to significantly increase our gold resources."

Philippe Cloutier, CEO of Cartier Resources

"O3 Mining is pleased to have entered into this agreement with Cartier Resources, which furthers our strategy of deriving value from certain of our exploration assets while retaining exposure to the upside as significant shareholder.

"This divestment is part of our go-forward strategy of finding strategic buyers for certain of our assets, who have strong management teams and are well-capitalized and technically strong operationally.

"We look forward to partnering with Cartier's management team, through our board representation, and being part of Cartier's growth story through our participation on the Technical Committee".

José Vizquerra, President and CEO of O3 Mining

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

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Disclosure

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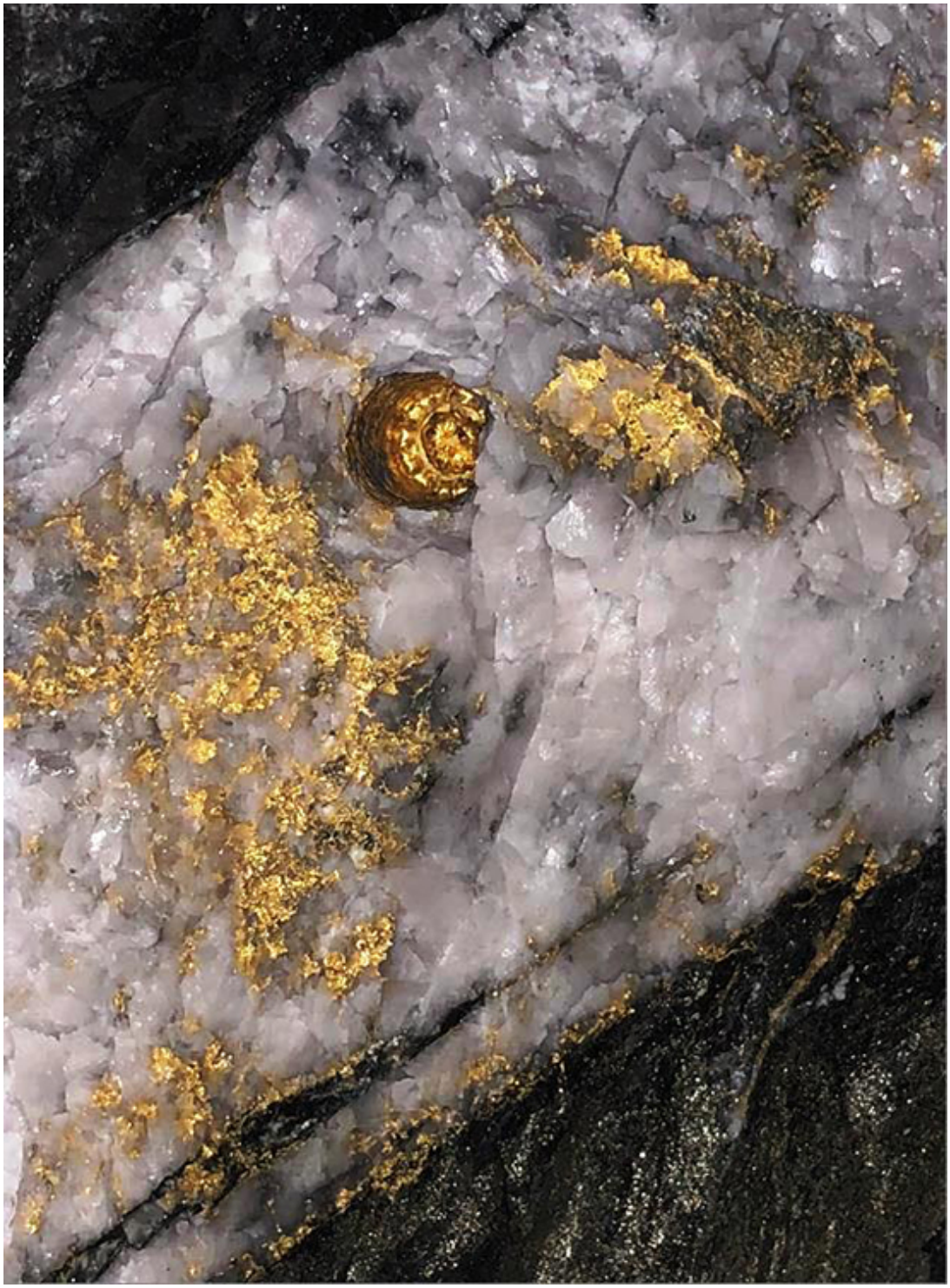
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Mining Review Sunday Update 13th February 2022

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The media is talking up the potential for a war in the Ukraine and an imminent Russian invasion, and that is driving gold and oil prices upwards.

Gold was up 3% week on week, and silver an impressive 5%. Naturally many gold and silver juniors had a good week as a result. […]



Gold in drill core from Beta Hunt mine, Karora Resources, Western Australia

City Investors Circle Mining Review Sunday Update 13th February

The media is talking up the potential for a war in the Ukraine and an imminent Russian invasion, and that is driving gold and oil prices upwards.

Gold was up 3% week on week, and silver an impressive 5%. Naturally many gold and silver juniors had a good week as a result. Gold was helped by rising US inflation as much as Ukraine tensions

The dollar also rose on increased interest rate speculation, perm any one of many different speculations as to the number of rises rumoured throughout the media. I still insist there is a limit as to how high rates can go as their level effects government borrowing costs.

Barrick Gold reported depletion after mining of +150% in 2021, after a few years of falling reserves, a positive sign.

Chaarat Gold are experiencing hard times trying to raise the capex for their mine in the Kyrgyz Republic, due to the fact that the state have taken the Kumtor Gold Mine from ***Centerra Gold***, who have no choice but to negotiate a settlement.

Obviously that action has caused potential financiers to lose faith in the Kyrgyz Republic, and who can blame them? They have acted in bad faith in my opinion, and deserve the negative publicity they have received. Sadly none of this is the fault of Chaarat's shareholders (nor Centerra's either for that matter), yes as always it is the shareholders who will suffer.

For this reason I am very choosy about the jurisdictions I

invest in.

Stocks on our watchlist in the news this week;

Cabral Gold Drills 23.8m @ 5.5 g/t gold at Cuiú Cuiú, Tapajos, Brazil

Calidus Resources commits to a renewable micro grid at the Warrawoona Gold Project

O3 Mining Reported 96% Gold Recoveries at Marban

American Creek JV Partner CEO Ken Konkin interview

Karora Resources Beta Hunt Shear Zone extended

Argosy Minerals Is on Schedule For Production in H2 2022

Market data

In US$

Precious metals

Gold	1859	3%
Silver	23.62	5%
Palladium	2316	1%

Platinum	1031	0%
Rhodium	18350	9%

Gold and silver were boosted by rising US inflation figures, and ongoing Ukrainian war tension.

Base Metals

Copper	4.64	5%
Nickel	10.91	4%
Zinc	1.7	4%
Tin	20.16	2%

Tin was boosted by threats of an Indonesian export ban.

Copper stocks are alarmingly low, although Shanghai received a new stock on Friday, possibly Chinese government reserve being released.

Energy Metals

Cobalt	31.96	0%
Manganese	3.38	-1%
Lithium	60911	7%
Uranium	43.6	-1%

Lithium continues to rise exponentially as prices in China rise due to increased EV battery demand.

Bulk commodities

Iron Ore	153	6%
Coking Coal	398	-3%

Magnesium	7003	1%

Iron ore demand from China is increasing at the same time as supply from Australia is struggling to keep pace.

The Chinese government are taking action to curb the price of coking coal after the recent rise to all time highs.

ETF's

GDX	32.43	7%
GDXJ	41.42	8%
Sil	35.19	8%
SILJ	12.4	11%
GOEX	28.9	7%
GLD	173.81	3%
COPX	40.78	7%

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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



O3 Mining Reports Positive Metallurgical Results from Marban Engineering; 96% Gold Recoveries at Marban Pit

TSXV:OIII | OTCQX:OIIIF – O3 Mining

TORONTO, Feb. 8, 2022/CNW/ – **O3 Mining Inc.(TSXV: OIII)** (OTCQX: OIIIF)("O3 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.

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