

O3 Mining Inc: Announces Corporate Updates

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TORONTO, Aug. 23, 2021 - [O3 Mining Inc.](#) (TSXV: OIII) (OTCQX: OIIF) ("O3 Mining" or the "Corporation") is pleased to announce the promotion of Myrzah Bello to the position of Vice President of Sustainable Development and Alex Rodriguez to the position of Vice President of Corporate Development effective September 1, 2021. Additionally, the Corporation has engaged the services of Independent Trading Group ("ITG") to provide market-making services in accordance with TSX Venture Exchange ("TSX-V") policies.

Myrzah Tavares Bello - Vice President, Sustainable Development

Myrzah Tavares Bello has been promoted to the position of Vice President, Sustainable Development and will be based in Montreal, Canada. Ms. Bello will continue to oversee sustainable development initiatives for the Corporation.

Ms. Bello has over 20 years' experience in sustainable development providing consulting services to mining, oil and gas and other sectors. She has facilitated various consultations with different stakeholders in several projects. Ms. Bello managed multi-disciplinary teams when she worked as Director at SNC-Lavalin. She held various roles including leading the climate change group of experts for over 6 years, and managed the environment division in Brazil for over 14 years. She holds a bachelor's in business administration, a Master's in business delivered jointly by Sherbrooke University and ESC Poitiers in France and a Master's in Environment also from Sherbrooke University.

Alex Rodriguez Tovalino - Vice President, Corporate Development

Alex Rodriguez Tovalino has been promoted to the position of Vice President, Corporate Development and will be based in Toronto, Canada. Mr. Rodriguez will continue to oversee strategic corporate initiatives as well as Investor Relations and Corporate Communications for the Corporation.

Mr. Rodriguez is an economist with over 10 years of experience in the mining industry and capital markets, spanning both corporate development and equity research roles. He led and supported a range of strategic and finance initiatives at Volcan Compania Minera (Glencore Plc subsidiary) as Head of Business Development. Prior to Volcan, Mr. Rodriguez worked at Kallpa Securities SAB in Equity Research focused on the metals and mining sector. He holds a Master of Business Administration from the University of Toronto - Rotman School of Management.

Market-Making Services

O3 Mining has, subject to regulatory approval, retained the services of ITG to provide market-making services in accordance with the policies of the TSX Venture Exchange. ITG will trade common shares of the Corporation on the TSX Venture Exchange and all other trading venues for the purposes of maintaining a reasonable and orderly market for, and improving the liquidity of, the common shares of the Corporation.

Under the agreement between O3 Mining and ITG, ITG will receive compensation of CAD\$6,500 per month, payable monthly in advance. The agreement is for an initial term of three months and will renew for additional one-month terms unless terminated. The agreement may be terminated by either party with 30 days' notice. There are no performance factors contained in the agreement and ITG will not receive shares or options as compensation. ITG and the Company are unrelated and unaffiliated entities and at the time of the agreement, neither ITG nor its principals have an interest, directly or indirectly, in the securities of the Company. However, clients of ITG may have or may acquire, and ITG and its principals may acquire, a direct interest in the securities of the Corporation. ITG is a member of the Investment Industry Regulatory Organization of Canada (IIROC), and can access all Canadian stock exchanges and alternative trading systems. The capital and securities required for any trade undertaken by ITG as principal will be provided by

ITG.

About Independent Trading Group Inc.

Independent Trading Group is Canada's only brokerage firm dedicated specifically to professional trading. As Canada's foremost market-making firm, ITG provides market-making and liquidity provider services that are objective and focused. ITG employs real traders and provides real liquidity, with an underlying emphasis on integrity and success.

About O3 Mining Inc.

[O3 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.

O3 Mining is well-capitalized and owns a 100% interest in all its properties (137,000 hectares) in Québec. O3 Mining trades on the TSX Venture Exchange (TSX.V: OIII) and OTC Markets (OTCQX: OIIIF). The company is focused on delivering superior returns to its shareholders and long-term benefits to its stakeholders. Further information can be found on our website at <https://o3mining.com>

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections, and interpretations as at the date of this news release. The information in this news release about the transaction; and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Corporation, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the restart of operations; further steps that might be taken to mitigate the spread of COVID-19; the impact of COVID-19 related disruptions in relation to the Corporation's business operations including upon its employees, suppliers, facilities and other stakeholders; uncertainties and risk that have arisen and may arise in relation to travel, and other financial market and social impacts from COVID-19 and responses to COVID 19. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Corporation nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Corporation does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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