

O3 Mining Inc. Announces Normal Course Issue Bid

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TORONTO, Oct. 20, 2023 - [O3 Mining Inc.](#) (TSXV: OIII) (OTCQX: OIIF) ("O3 Mining" or the "Corporation") is pleased to announce that the TSX Venture Exchange ("Exchange") has accepted the Corporation's notice to implement a normal course issuer bid ("NCIB") to purchase, for cancellation, up to 5,367,189 of its common shares ("Shares"), representing approximately 10% of the Corporation's "public float".

O3 Mining has received approval from the Exchange to commence the NCIB on October 23, 2023 and continue to October 22, 2024, or earlier in the event that the Corporation has acquired the maximum number of Shares that may be purchased under the NCIB. The Corporation may also terminate the NCIB earlier if it feels it is appropriate to so.

The NCIB will be made through the facilities of the Exchange and the purchase and payment for the Shares will be made in accordance with the Exchange requirements at the market price of the Shares at the time of acquisition. All Shares purchased by the Corporation under the NCIB will be cancelled.

The Corporation has engaged CIBC World Markets Inc. to act as its agent to conduct the NCIB transactions. O3 Mining's management believes that the Shares have been trading in a price range which does not adequately reflect their value and that the purchase of the Shares under the NCIB is in the best interests of the Corporation, a desirable use of its available cash, and will enhance shareholder value in general. To the knowledge of the Corporation, no director, senior officer or other inside of the Corporation currently intends to sell any shares under the NCIB.

About O3 Mining Inc.

[O3 Mining Inc.](#) 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 and expertise of a team of industry leaders as it grows towards becoming 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 (62,000 hectares) in Québec. O3 Mining trades on the TSX Venture Exchange (TSXV: OIII) and OTC Markets (OTCQX: OIIF). The Corporation 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>.

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.

SOURCE [O3 Mining Inc.](#)

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