

O3 Mining Inc. Announces Closing of Share Issuance

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[O3 Mining Inc.](#) (TSXV: OIII) ("O3 Mining" or the "Corporation") announces, further to its news release dated June 19, 2023 and entitled "O3 Mining Announces C\$10 Million Convertible Debenture Placement", that it has issued to its strategic investor 500,000 units of the Corporation (each, a "Unit") at an issue price of \$1.10 per Unit for gross proceeds of \$550,000. The strategic investor exercised its participation right to subscribe, on a private placement basis, for Units on the same terms and conditions as Units issued under the public offering, which closed on August 28, 2024.

Each Unit consists of one common share of the Corporation (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one Common Share for a period of 24 months from closing of the Public Offering at an exercise price of \$1.45 per Common Share.

This investment was completed on a non-brokered private placement basis. All securities issued to the strategic investor on a private placement basis are subject to a statutory hold period under Canadian securities laws expiring four months and one day from the date of issuance. The private placement is subject to the final approval of the TSX Venture Exchange.

The securities offered pursuant to the private placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the "United States" or "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

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 (107,000 hectares) in Québec. O3 Mining trades on the TSX Venture Exchange (TSXV: OIII). 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>.

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. Forward-looking statements herein include, but are not limited to, statements with respect to the receipt of final approval of the TSX Venture Exchange for the private placement. 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. Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking statements. Forward-looking information is based on 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 general developments, market and industry conditions. 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 believes that this forward-looking information is based on reasonable assumptions, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. 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. These statements speak only as of the date of this news release.

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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