

O2Gold Provides Update on Quebec Aur Transaction

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TORONTO, Jan. 07, 2026 - [O2Gold Inc.](#) (NEX:OTGO.H) ("O2Gold" or the "Company") is pleased to provide an additional update on its pending acquisition of a gold mining exploration property in Quebec through the purchase of all of the issued and outstanding shares of Quebec Aur Ltd. (the "Target") pursuant to a share exchange agreement entered into by the Company with the Target and its shareholders dated April 15, 2024, as amended November 14, 2024 (the "Acquisition").

The Company received an extension from the TSX Venture Exchange to close its previously announced non-brokered private placement financing of 18 million units and 16 million flow-through common shares for aggregate gross proceeds to the Company of \$1.7 million (the "Offering"). The Company now has until February 7, 2026, to close the Offering.

The parties continue to work diligently to complete the remaining legal formalities in relation to the Acquisition, which is now expected to close (along with the Offering) in early February 2026, subject to the satisfaction or waiver of certain conditions. The Acquisition is more fully described in the Company's press releases dated April 15, 2024, April 23, 2024, April 24, 2024, May 30, 2024, and August 23, 2024, as well as the Company's management information circular (the "Circular") which was mailed to shareholders of record as of August 26, 2024. Additional information respecting the Offering can be found in the Company's press releases dated April 8, 2025, and August 7, 2025. The press releases and Circular are available under O2Gold's profile on SEDAR+ at www.sedarplus.ca.

About O2Gold

O2Gold is a mineral exploration company.

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Regulatory Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Offering and Acquisition, including closing conditions and timing, and other matters related thereto. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and

future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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