



# O3 Mining Intersects 176 g/t Au Over 0.6 Metres from Initial Stripping Campaign at Alpha

## TSXV:OIII – O3 Mining

Toronto, Ontario, August 27, 2020

**Toronto, August 27, 2020 - O3 Mining Inc. (TSX.V:OIII)** ("O3 Mining" or the "Corporation") is pleased to provide initial results from its summer outcrop stripping and channel sampling program on its Alpha property located 15 kilometres southeast of Val D'Or, Quebec.

### Highlights:

- **176 g/t Au, 38.0 g/t Ag, 0.1% Cu over 0.6 metres** at Valdora Zone 4
- **9.0 g/t Au over 1.3 metres** at Valdora Zone L17

Outcrop stripping and channel sampling began in July and to date twenty-two (22) stripping's have been completed on the eastern part of the Alpha property, which includes the Valdora, Sabourin and Jolin zones (Sector 2) along the Skarn corridor and the Simkar zone (Sector 3) along the Anamaque corridor (Figure 1). Six (6) of the strippings were channel-sampled, with initial results from two strippings at Valdora returning **176 g/t Au, 38.0 g/t Ag, 0.1% Cu over 0.6 metres** in channel **O3AL-D20-03A-019** at Valdora Zone 4 and **9.0 g/t Au over 1.3 metres** in channel **O3AL-D20-01-015** at Valdora Zone L17 (Figure 2).

*"These initial results are very encouraging as they confirm that Valdora Zone 4 can deliver high-grade gold related to well-constrained deformation zones", says O3 Mining President and CEO, Jose Vizquerra. "We are always strategically thinking of ways to maximize value for our shareholders and minimize our environmental footprint. By combing the Mira artificial intelligence (AI) technology with our field exploration program, we are able to conduct more focused exploration and seize the potential our Alpha property has to offer".*

The company strategically used the Mira Geoscience Ltd. innovative AI methodology and machine learning to focus their stripping and channel sampling efforts to the best possible targets for the summer stripping program. The program consists of approximately thirty (30) strippings, which are to be completed by the end of August and full assay results are expected by the beginning of October. These large outcrop exposures will greatly improve the understanding of the gold mineralization styles and controls within the Skarn and Anamaque corridors of the Alpha property, which will translate into a more accurate geological model and more robust drilling targets.

**The drilling program in Sectors 2 and 3 is set to begin this fall with a planned meterage of approximately 40,000 metres to be completed before the end of March 2021.**

**Table 1: Channel sampling results** (only intercepts above 5 g/t Au \* m are reported)

Zone	Channel	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)
Valdora Zone 4	<b>O3AL-D20-03A-019</b>	0.7	1.3	<b>0.6</b>	<b>176.0</b>	38.0	1.0
Valdora Zone 4	O3AL-D20-03A-001	18.7	19.3	<b>0.6</b>	<b>9.5</b>	7.4	0.4
Valdora Zone L17	<b>O3AL-D20-01-015</b>	0.0	1.3	<b>1.3</b>	<b>9.0</b>	-	-
Valdora Zone L17	O3AL-D20-01-008	11.2	11.9	<b>0.7</b>	<b>7.8</b>	-	-

The gold mineralization at **Valdora Zone 4** is associated with a 15-metre-wide, E-W trending deformation zone. The zone is characterized by sheared and carbonatized gabbro and a coarse-grained felsic dyke with locally up to 30% narrow quartz-pyrite-chalcopyrite shear veins. Scattered shallow historical drill holes traced this structure over 700 meters. It remains open in all directions.

The gold mineralization at **Valdora Zone L17** is associated with sheared and carbonatized mafic volcanics containing up to 1% pyrite-pyrrhotite stringers with narrow quartz-tourmaline-pyrite tension veins. Channels cut every five meters traced the gold-bearing structure over the entire 40-metre-long exposed outcrop. Valdora Zone L17 is located approximately 200 meters north of Valdora Zone 4, strikes E-W, and was the object of limited shallow historical drill holes.

Figure 1: Alpha Property Map with corridors

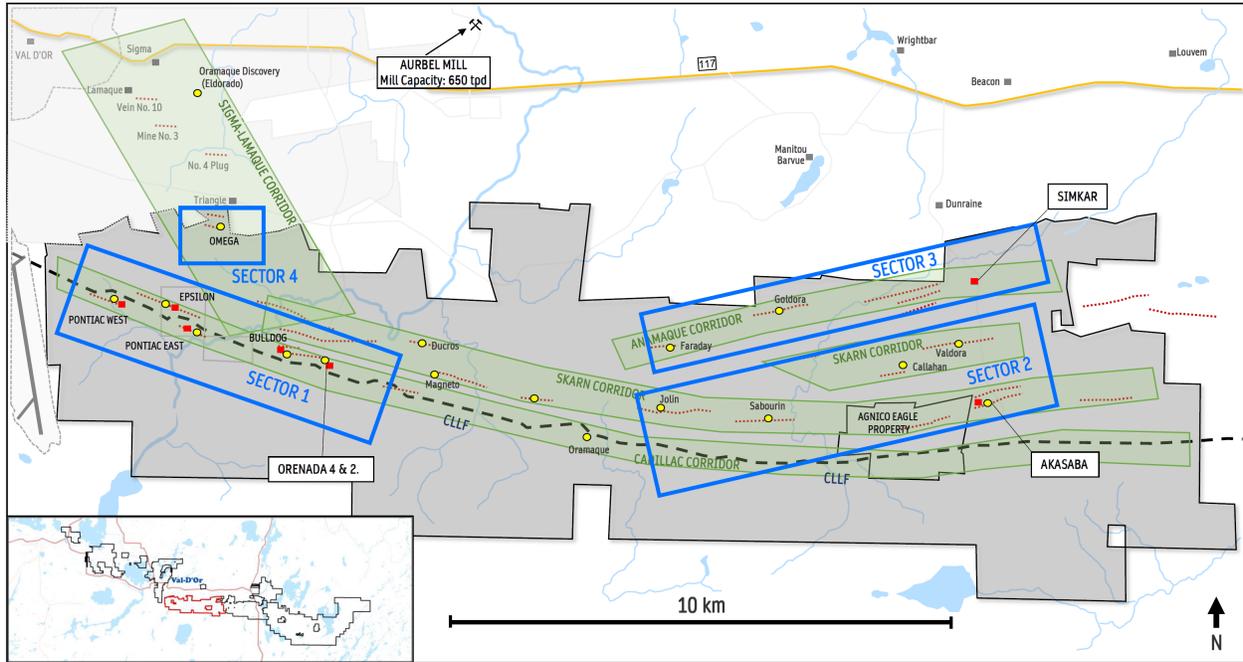
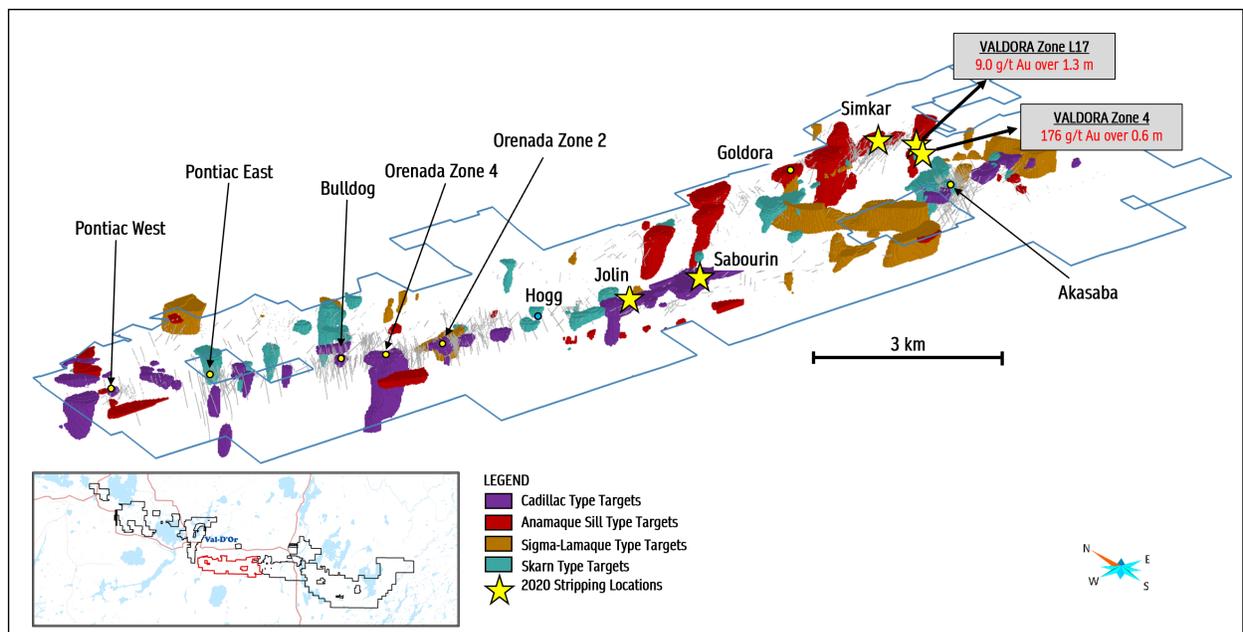


Figure 2: Mineral Prospectivity Indices (MPI) Map of Alpha Property with stripping locations



## **Qualified Person**

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Gariepy, Eng. (OIQ #107538), VP Exploration, who is a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

## **Quality Control and Reporting Protocols**

True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Half-core samples are shipped to Agat laboratory in Val D'Or, Quebec and Mississauga, Ontario for assaying. The core is crushed to 75% passing -2 mm (10 mesh), a 250 g split of this material is pulverized to 85% passing 75 microns (200 mesh) and 50 g is analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish using a 50 g charge. Commercial certified standard material and blanks are systematically inserted by O3 Mining's geologists into the sample chain after every 18 core samples as part of the QA/QC program. Third-party assays are submitted to other designated laboratories for 5% of all samples. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results are performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices

## **About O3 Mining Inc.**

O3 Mining, which forms part of the Osisko Group of companies, is a mine development and emerging consolidator of exploration properties in prospective gold camps in Canada - focused on projects in Québec and Ontario – with a goal of becoming a multi-million ounce, high-growth company.

O3 Mining is well-capitalized and holds a 100% interest in properties in Québec (435,000 hectares) and Ontario (25,000 hectares). O3 Mining controls 61,000 hectares in Val D'Or and over 50 kilometres of strike length of the Cadillac-Larder Lake Faut. O3 Mining also has a portfolio of assets in the James Bay and Chibougamau regions of Québec.

## **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.

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