

# Osisko Mining Files Early Warning Report in Respect of O3 Mining Inc.

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TORONTO, July 05, 2019 - [Osisko Mining Inc.](#) (TSX:OSK) (the "Corporation") announces that it has filed an early warning report in respect of its holdings in [O3 Mining Inc.](#) ("O3 Mining"). Earlier today, the Corporation acquired 24,977,898 post-consolidation common shares of O3 Mining (the "Common Shares") in exchange for transferring certain of its non-core assets to O3 Mining, pursuant to a statutory plan of arrangement under the provisions of Section 182 of the *Business Corporations Act* (Ontario) (the "Arrangement").

Immediately prior to the acquisition of the Common Shares, the Corporation did not hold any Common Shares. Immediately following completion of the Arrangement, the Corporation has beneficial ownership of, or control and direction over, 24,977,898 Common Shares, representing approximately 82.2% of the issued and outstanding Common Shares of O3 Mining on a basic basis (based on there being 30,350,189 Common Shares issued and outstanding as of the date hereof).

Pursuant to the Arrangement, the Corporation will transfer to O3 Mining its entire legal and beneficial right, title and interest in certain non-core assets in exchange for 24,977,898 Common Shares and the assumption by O3 Mining of certain liabilities relating to such assets. The total value of the consideration paid to the Corporation for the non-core assets is approximately \$96,914,246 based on a deemed value of \$3.88 per Common Share. The Common Shares are expected to commence trading on Tuesday, July 9, 2019 through the facilities of the TSX Venture Exchange under the trading symbol "OIII".

The Common Shares were acquired pursuant to the Arrangement and are being held for strategic purposes. The Corporation has no current intention of increasing or decreasing its ownership of, or control or direction over, additional securities of O3 Mining. Depending on market conditions, general economic and industry conditions, O3 Mining's business and financial condition and/or other relevant factors, the Corporation may increase or decrease its beneficial ownership of securities of the Corporation through market transactions, private agreements or otherwise, in the future.

This news release is being issued in accordance with National Instrument 62-103 &ndash; *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated July 5, 2019. The early warning report respecting this transaction has been filed on SEDAR ([www.sedar.com](http://www.sedar.com)) under O3 Mining's issuer profile. To obtain a copy of the early warning report filed by the Corporation, please contact John Burzynski at (416) 363-8653 or refer to SEDAR ([www.sedar.com](http://www.sedar.com)) under O3 Mining's issuer profile.

## For further information on the Corporation please contact:

[Osisko Mining Inc.](#)

John Burzynski, President & Chief Executive Officer

Telephone: (416) 363-8653

The Corporation's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario M5H 3B7.

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