

# O3 Mining Intersects 18.8 g/t Au Over 1.3 Metres 1,500M West of Bulldog

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TORONTO, Oct. 21, 2019 - [O3 Mining Inc.](#) (TSXV:OIII) ("O3 Mining" or the "Corporation") is pleased to provide new results from the ongoing drilling program on the Central Cadillac Group of properties, located east of Val D'Or, Québec. Current drilling is focused on claims under option from [Golden Valley Mines Ltd.](#) (Centremaque), of which O3 Mining has the option to acquire an 80% interest.

The new drill intercepts confirm the extension of the Bulldog mineralized structure located 1,500 metres to the east and importantly, demonstrate the potential for gold-bearing structures in the Pontiac sediments. The Bulldog gold-bearing mineralized structure discovered in December 2018 demonstrates good continuity in gold grades over several metres and is over 500 metres in strike length (See *Press Release December 2018*).

O3 Mining President and Chief Executive Officer, Jose Vizquerra Benavides, commented: "It is very encouraging that our first drilling program has turned up significant new results. These results confirm our theory and increases our confidence in the potential for gold mineralization in the Pontiac sediments south of the Cadillac Break. These excellent results will help focus our expansion drilling to the west of the Bulldog discovery."

New analytical results include: 18.8 g/t Au over 1.3 metres in O3-C-19-011; 5.30 g/t Au over 1.9 metres in O3-C-19-010 and 3.65 g/t Au over 2.25 metres in O3-C-19-008, see tables 1 and 2 for details.

Table 1: Analytical results

Drill Hole ID	From (m)	To (m)	Length (m)	Au (g/t) uncut	Mineralized Zone
O3-C-19-008	173.0	175.3	2.3	3.65	Bulldog West Extension
<i>Including</i>	<i>174.0</i>	<i>175.3</i>	<i>1.3</i>	<i>5.09</i>	
O3-C-19-010	63.0	64.9	1.9	5.30	Bulldog West Extension
<i>Including</i>	<i>63.0</i>	<i>63.7</i>	<i>0.7</i>	<i>9.70</i>	
O3-C-19-011	295.7	297.0	1.3	18.8	Bulldog West Extension
<i>Including</i>	<i>295.7</i>	<i>296.4</i>	<i>0.7</i>	<i>24.2</i>	

Table 2: Drill hole locations

Drill Hole ID	Azimuth (°)	Dip (°)	Hole Length (m)	UTM E	UTM N	Elevation (m)
O3-C-19-008	16.0	-50	300	295536	5326014	330
O3-C-19-010	196.0	-50	400	295496	5326329	330
O3-C-19-011	16.0	-50	300	295347	5326087	330

O3-C-19-008 intersected 3.65 g/t Au over 2.3 metres. Mineralization consists of 1-2% disseminated pyrite and arsenopyrite associated with quartz-veins, within sheared sericite and biotite altered Pontiac sediments. These new gold-bearing shears are subsidiary structures of the Cadillac Break.

O3-C-19-010 intersected 5.30 g/t Au over 1.9 metres. Mineralization consists of 2% disseminated pyrite within a strongly sericitized and carbonatized interval, located at the contact between ultramafic volcanics and the Pontiac sediments.

O3-C-19-011 intersected 18.8 g/t Au over 1.3 metres. Mineralization is associated with strong shearing

hosted within sericite and biotite altered Pontiac sediments, consisting of up to 2% disseminated pyrite and arsenopyrite and quartz veining.

A figure accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ef17a29f-6ba2-420d-a0e3-7e3d0d2c1b4b>

#### Qualified Person

*The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Philippe Berthelot, P. Geo. (OGQ #241), Senior Geologist, who is a "qualified person" as defined by National Instrument 43-101 &ndash; 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 zone. 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&rsquo;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&rsquo;s geologists into the sample chain after every 17 core samples as part of the QA/QC program. Duplicate pulp samples are systematically analyzed by the laboratory after every 17 core samples. 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 is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab.*

#### About O3 Mining Inc.

[O3 Mining Inc.](#) is an emerging consolidator of exploration properties in prospective gold camps in Canada &ndash; focused on projects in Quebec and Ontario - with a goal of becoming a multi-million ounce, high-growth company. The Company&rsquo;s goal is to become one of the premier gold exploration companies in Canada.

O3 Mining is well-capitalized and holds a 100% interest in a number of properties in Quebec (435,000 hectares) and Ontario (25,000 hectares). O3 Mining controls 61,000 hectares in Val D&rsquo;Or and over 50 kilometres of strike length of the Cadillac Larder break. The Company&rsquo;s projects host resources of 2,066,154 gold ounces of measured and indicated resources at 1.40 g/t Au and 1,059,057 gold ounces of inferred resources at 2.95 g/t Au in Val D&rsquo;Or area, and also holds the Garrison project in Ontario with over 1,570,000 gold ounces of measured and indicated resources at 1.12 g/t Au. O3 Mining also has a portfolio of assets in the James Bay and Chibougamau regions of Quebec and in the Hemlo district in Ontario.

#### 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 completion of the transactions described herein. 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*

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