

O3 Mining Mobilizes Second Drill as Part of 150,000 metre Drill Program

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TORONTO, June 08, 2020 - [O3 Mining Inc.](#) (TSX.V:OIII) ("O3 Mining" or the "Corporation") is pleased to announce crews are being mobilized for the resumption of drilling on its East Cadillac property situated in Val D'Or, Quebec. This is the second rig mobilized following the announcement of the expanded drill program from 50,000 to 150,000 metres. The first drill rig is currently on the Alpha property targeting the Orenada #4 zone at depth. This second drill rig will focus on the North Contact on the East Cadillac property.

The North Contact Zone is located along the northern splay of the Cadillac Larder-Lake Fault (CLLF). The northern splay of the CLLF, traced over 6 km within the property, has been poorly tested and offers significant exploration potential. In January of this year, three holes were drilled to follow up on the historical intercept of 1.1 g/t Au over 23.5 m including 6.86 g/t Au over 2.0 m (See *Press Release May 31, 2018*). These three holes were drilled 100 metres apart, testing lateral and depth extensions of the historical hole. The North Contact zone was recognized in all three drill holes with positive results, and thus remains open in all directions, and is the focus of this drilling campaign.

Highlights from last campaign at North Contact:

- Best intercepts include 3.1 g/t Au over 7.0 metres including 4.6 g/t Au over 2.9 metres and including 5.3 g/t Au over 1.5 metres, in drill hole O3EC-20-007.

"Our recent financing allows us to be aggressive in our exploration program as we tripled our drilling capacity from 50,000 to 150,000 metres at our Val D'Or properties," said Jose Vizquerra, president and CEO, O3 Mining. "We remain focused on strategically investing in our drilling capacities at our properties as they reach different stages of development, resource development and advanced exploration."

A figure accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/742a2da7-46ab-48e9-8cc7-9dec0e3f8da8>

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Gariépy, 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").

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 Quebec 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 a number of properties in Quebec (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 Fault. O3 Mining also has a portfolio of assets in the James Bay and Chibougamau regions of Quebec.

Cautionary Note Regarding Forward-Looking Information

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