

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

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TORONTO, Aug. 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) stripings 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 stripings were channel-sampled, with initial results from two stripings 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 combining 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) stripings, 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	O3AL-D20-03A-019	0.7	1.3	0.6	176.0	38.0	1.0
Valdora Zone 4	O3AL-D20-03A-001	18.7	19.3	0.6	9.5	7.4	0.4
Valdora Zone L17	O3AL-D20-01-015	0.0	1.3	1.3	9.0	-	-
Valdora Zone L17	O3AL-D20-01-008	11.2	11.9	0.7	7.8	-	-

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 is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/26a11946-9332-42f4-a1bf-2382b20bbdc1>

Figure 2: Mineral Prospectivity Indices (MPI) Map of Alpha Property with stripping locations is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6eb89b1e-5adf-47b7-afca-c43cd8b9efde>

#### 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 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 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 Faut. 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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