

O3 Mining Files PEA Technical Report For Marban Project

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TORONTO, Oct. 26, 2020 - [O3 Mining Inc.](#) (TSX.V:OIII) ("O3 Mining" or the "Corporation") is pleased to announce the filing of an independent Preliminary Economic Assessment (PEA) for its 100% owned Marban project at the Malartic property, in the world-class mining region of Val D'Or in Qu?bec, Canada.

The report was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The technical report, entitled "*NI 43-101 Technical Report and Preliminary Economic Assessment of the Marban Project*" and dated October 23, 2020 (effective date of September 3, 2020), has been prepared for O3 Mining by Ausenco Engineering Canada Inc. with the assistance of Moose Mountain Technical Services, Golder Associates Inc. and WSP Canada (the "Marban PEA"). The Marban PEA is available on SEDAR (www.sedar.com) under O3 Mining’s issuer profile.

O3 Mining's news release dated September 8, 2020 (entitled "O3 Mining Delivers Positive PEA for Marban Project") summarizes key results, assumptions and estimates contained in the Marban PEA. The Corporation is please to report there are no material differences between the key results, assumptions and estimates contained in the Marban PEA and O3 Mining's news release dated September 8, 2020.

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 Qu?bec 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 Qu?bec (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 Qu?bec.

Cautionary Statement Regarding Technical Information

Readers are cautioned that the Marban PEA is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorize as mineral reserves. The mineral resource estimate disclosed in the Marban PEA may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically. There is no certainty that the results, assumptions or estimates in the Marban PEA will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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