

O3 Mining Files PEA Technical Report For Garrison Project

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TORONTO, Jan. 27, 2021 - [O3 Mining Inc.](#) (TSXV: OIII) (OTCQX: OIIF) ("O3 Mining" or the "Corporation") is pleased to announce the filing of an independent Preliminary Economic Assessment (PEA) for the Garrison project.

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 Garrison Project" and dated January 27, 2021 (effective date of November 25, 2020), has been prepared for O3 Mining by Ausenco Engineering Canada Inc. with the assistance of Moose Mountain Technical Services (the "Garrison PEA"). The Garrison PEA is available on SEDAR (www.sedar.com) under O3 Mining's issuer profile.

O3 Mining's news release dated December 14, 2020 (entitled "O3 Mining Delivers Positive PEA for Garrison Project") summarizes key results, assumptions and estimates contained in the Garrison PEA. The Corporation is pleased to report there are no material differences between the key results, assumptions and estimates contained in the Garrison PEA and O3 Mining's news release dated December 14, 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 Québec - 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 Québec (133,557 hectares). The Corporation controls 66,064 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 Chibougamau region of Québec.

Cautionary Note Regarding Forward-Looking Information

Readers are cautioned that the Garrison 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 categorized as mineral reserves. The mineral resource estimate disclosed in the Garrison 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 Garrison 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.

SOURCE [O3 Mining Inc.](#)

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