

O2Gold Announces Board Appointment

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TORONTO, April 08, 2021 - [O2Gold Inc.](#) ("O2Gold" or the "Company") (TSXV: OTGO) is pleased to announce that Mr. Raziel Zisman has been appointed to the Company's board of directors, effective immediately.

Mr. Raziel Zisman is a Partner at Whittle Consulting and Leader of its Sustainable Governance Initiative. Following a B.A. (Hons) in Economics & Development Studies from Sussex University in the UK, he earned master's degrees in Economics and Environmental Studies from York University in Canada, as well as an LL.B. and LL.M. (Securities Law) from Osgoode Hall Law School. After clerking at the Supreme Court of Canada, he practised corporate & securities law with a leading American law firm, primarily on cross border financings and M & A, with a focus on the mining, energy and forestry sectors, and later with major Canadian law firms. He is Executive Chairman of Alicanto Mining Corp., a director of the Canadian Council for the Americas (CCA) and of the Prospectors and Developers Association of Canada (PDAC), where he also serves in its International Affairs Committee. He is a member of the Ontario and New York bars. He retired with the rank of Captain following service with a Toronto-based reserve infantry regiment.

The appointment of Mr. Zisman follows Fred Leigh's resignation as a director of the Company, also effective immediately.

"The board and I express our gratitude to Fred for his invaluable contributions to this company. It would not have been possible without him," says C.E.O. Jaime Lalinde. "We wish him well in his future endeavors."

In addition, the Company has granted 400,000 stock options to Mr. Zisman pursuant to the Company's stock option plan. The stock options vest immediately and may be exercised at a price of \$0.26 per option for a period of five years from the date of grant.

About O2Gold

O2Gold is a mineral exploration company with activities in Colombia.

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the granting of stock options. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future

events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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