

Osisko Mining Inc.: Files Early Warning Report in Respect of O3 Mining Inc.

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TORONTO, Dec. 15, 2021 - [Osisko Mining Inc.](#) (TSX:OSK) (the "Corporation") announces that it has filed an early warning report in respect of its holdings in [O3 Mining Inc.](#) ("O3 Mining"). On December 15, 2021, the Corporation entered into a purchase agreement with an arm's length third party pursuant to which the Corporation agreed to dispose of an aggregate of 2,500,000 common shares of O3 Mining (the "O3 Shares") at a price of \$2.00 per O3 Share for aggregate consideration of \$5,000,000 (the "Disposition"). The Disposition is expected to close prior to the end of December 2021.

Immediately prior to giving effect to the Disposition, the Corporation had beneficial ownership of, or control and direction over, 18,361,298 O3 Shares, representing approximately 26.9% of the number of issued and outstanding O3 Shares (being 68,160,439 O3 Shares). Immediately after giving effect to the Disposition, the Corporation had beneficial ownership of, or control and direction over, 15,861,298 O3 Shares, representing approximately 23.3% of the issued and outstanding O3 Shares on a basic basis (based on there being 68,160,439 O3 Shares issued and outstanding as of the date hereof).

The Corporation disposed of such 2,500,000 O3 Shares in order to monetize a portion of its investment in O3 Mining. The Corporation intends to review, on a continuous basis, various factors related to its investment in O3 Mining, and may decide to purchase or dispose of additional securities of O3 Mining as future circumstances may dictate.

This news release is being issued in accordance with National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated December 15, 2021. The early warning report respecting the Disposition has been filed on SEDAR (www.sedar.com) under O3 Mining's issuer profile. To obtain a copy of the early warning report filed by the Corporation, please contact John Burzynski at (416) 363-8653 or refer to SEDAR (www.sedar.com) under O3 Mining's issuer profile.

For further information on the Corporation please contact:

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