

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

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TORONTO, Dec. 14, 2023 - [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 13, 2023, Osisko acquired an aggregate of 2,430,556 common shares of O3 Mining ("O3 Shares"), by way of private placement, representing approximately 2.8% of the issued and outstanding O3 Shares, for aggregate consideration of \$3,500,000.64 (or \$1.44 per O3 Share) (the "Transaction"). Immediately prior to the Transaction, the Corporation had beneficial ownership of, or control and direction over, 15,861,298 O3 Shares, representing approximately 21.2% of the issued and outstanding O3 Shares. Immediately after giving effect to the Transaction, the Corporation had beneficial ownership of, or control and direction over, 18,291,854 O3 Shares, representing approximately 21.3% of the issued and outstanding O3 Shares on an undiluted basis (based on there being 86,048,823 O3 Shares outstanding as of the date hereof).

The O3 Shares were acquired for investment purposes. The Corporation intends to review, on a continuous basis, various factors related to its investment in O3 Mining, and may decide to acquire 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 13, 2023. The early warning report respecting the Transaction has been filed on SEDAR+ (www.sedarplus.ca) 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.sedarplus.ca) under O3 Mining's issuer profile.

For further information on the Corporation please contact:

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The Corporation's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario M5H 3B7.

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