

O3 Mining Inc. Grants Security-Based Compensation For 2024

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TORONTO, Dec. 23, 2024 - [O3 Mining Inc.](#) (TSXV: OIII) (OTCQX: OIIIF) ("O3 Mining" or the "Corporation") announces its ordinary course security-based compensation awards for the year ended December 31, 2024. Effective December 23, 2024, the Corporation has granted to certain officers, directors and/or employees of the Corporation an aggregate of (i) 878,817 restricted share units of the Corporation ("RSUs"), and (ii) 230,750 deferred share units of the Corporation ("DSUs"). The RSUs will vest in their entirety over three years from the date of grant, with one-third of the RSUs vesting on each of the first, second and third anniversaries of the date of grant. The DSUs will vest in accordance with the Corporation's DSU plan.

The Corporation anticipates the vesting of RSUs and DSUs will be accelerated in connection with the initial deposit period for the previously announced cash offer of \$1.67 per common share of the Corporation by an affiliate of [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") to acquire all of the issued and outstanding common shares of the Corporation not already owned, directly or indirectly, by Agnico Eagle (the "Offer"). The Offer has been made in accordance with the support agreement between Agnico Eagle and O3 Mining dated December 12, 2024, a copy of which is available on SEDAR+ (www.sedarplus.ca) under O3 Mining's issuer profile.

About O3 Mining Inc.

O3 Mining Inc. is a gold explorer and mine developer in Québec, Canada, adjacent to Agnico Eagle's Canadian Malartic mine. O3 Mining owns a 100% interest in all its properties (128,680 hectares) in Québec. Its principal asset is the Marban Alliance project in Québec, which O3 Mining has advanced over the last five years to the cusp of its next stage of development, with the expectation that the project will deliver long-term benefits to stakeholders. Further information can be found on our website at <https://o3mining.com>.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation that is based on current expectations, estimates, projections, and interpretations about future events as at the date of this news release. Forward-looking information and statements are based on estimates of management by O3 Mining, at the time they were made, and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information or statements. Forward-looking statements in this news release include, but are not limited to, statements regarding vesting of RSUs and DSUs, including any accelerated vesting thereof; the anticipated next stage of development of the Marban Alliance project; and the expectation that the Marban Alliance project will deliver long-term benefits to stakeholders. Although the forward-looking information contained in this news release is based upon what O3 Mining believes, or believed at the time, to be reasonable expectations and assumptions, there is no assurance that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither O3 Mining nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. O3 Mining does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by applicable law. These statements speak only as of the date of this news release. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of O3 Mining.

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