

O3 Mining Announces Corporate Updates

TSXV:OIII | OTCQX:OIIIIF – O3 Mining

Toronto, September 1, 2022 - O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIIF) ("O3 Mining" or the "Corporation") is pleased to announce the appointment of Mr. Elijah Tyshynski as Chief Financial Officer ("CFO") of the Corporation, effective today, replacing Mr. Blair Zaritsky, who will remain as an Advisor to the Board of Directors of the Corporation and continue in his primary role as the CFO of Osisko Mining Inc. ("Osisko"). Mr. Tyshynski will be stepping down from the Board of Directors of O3 Mining effective today.

Jose Vizquerra, President, Director and CEO, commented: *"We are very pleased to welcome Elijah Tyshynski as the full time CFO of O3 Mining. Mr. Tyshynski brings considerable experience in international capital markets and project financing, and will be an asset in helping advance the Corporation's goals. We thank Mr. Zaritsky for his invaluable contributions to O3 Mining."*

Mr. Tyshynski brings two decades of experience working in international capital markets, including work specializing in emerging market currencies and debt. Formerly, he served as Director of Strategic Development for Osisko. Elijah also currently serves as the Lead Director for NewOrigin Gold Corp.

Prior to working at Osisko, Mr. Tyshynski served as a Portfolio Manager for the Ontario Teachers' Pension Plan, and Director, Head of Trading, for the Standard Bank of South Africa, in Johannesburg, where he gained considerable exposure to infrastructure and commodity financing on the African continent. He was formerly a Vice President at Morgan Stanley & The Royal Bank of Canada in London, England. Mr. Tyshynski graduated from McGill University with a Bachelor of Arts degree in Economics.

The Board of Directors of O3 Mining wishes to thank Mr. Blair Zaritsky for his contributions to O3 Mining and look forward to continuing to work with Mr. Zaritsky his new role as an Advisor to the Board of Directors of the Corporation.

About O3 Mining Inc.

O3 Mining Inc., an Osisko Group company, is a gold explorer and mine developer on the road to produce from its highly prospective gold camps in Québec, Canada. O3 Mining benefits from the support, previous mine-building success, and expertise of the Osisko team as it grows towards being a gold producer with several multi-million-ounce deposits in Québec.

O3 Mining is well-capitalized and owns a 100% interest in all its properties (66,000 hectares) in Québec. O3 Mining trades on the TSX Venture Exchange (TSXV: OIII) and OTC Markets (OTCQX: OIIIIF). The Corporation is focused on delivering superior returns to its shareholders and long-term benefits to its stakeholders. Further information can be found on our website at <https://o3mining.com>

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.

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