



# O3 Mining Takes A Major Step In Environmental Permitting Of Marban Engineering Project

**TSXV:OIII | OTCQX:OIIIF – O3 Mining**

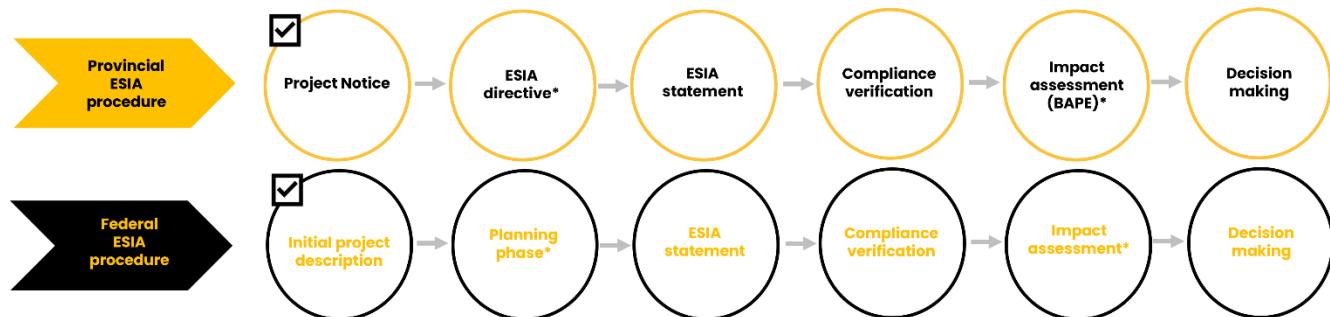
**Toronto, November 22, 2022 – O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIF)** ("O3 Mining" or the "Corporation") is pleased to announce it has filed the Initial Project Description for the Marban Engineering project with the Impact Assessment Agency of Canada ("IAAC") at the federal level and the Project Notice with the Ministère de l'Environnement, de la Lutte contre les Changements Climatiques, de la Faune et des Parcs ("MELCCFP") at the provincial level. The Marban Engineering project will require approval by both levels of government through the Environmental and Social Impact Assessments ("ESIA") process stipulated by the local regulations. The ESIA will determine the environmental, social, and economic impacts of the Marban Engineering project. As part of this process, both governments will consult with a broad range of stakeholders including host communities, indigenous communities, non-governmental organizations, and others.

**O3 Mining President and Chief Executive Officer, Mr. Jose Vizquerra commented,** *"We are very pleased to be achieving this important milestone in bringing Marban Engineering to production. We believe that the rigorous regulatory framework in place in Québec and Canada enables the construction and operation of mines with the highest environmental and social standards in the world. Reaching zero impact is impossible but building a mine responsibly and minimizing its impact is essential. Our extensive work upstream to filing the Marban project with the governmental authorities is a testament to our commitment to ESG."*

**Myrzah Bello, O3 Mining's Vice President, Sustainable Development and Human Resources, added,** *"With our environmental baseline studies nearly completed and with extensive ongoing pre-consultations with a breadth of stakeholders, the Marban Engineering project is in a good position to advance the permitting process effectively and achieve social acceptability. The pre-consultations allow us to include valuable comments of stakeholders to our project design."*

## Marban Engineering – Permitting Process

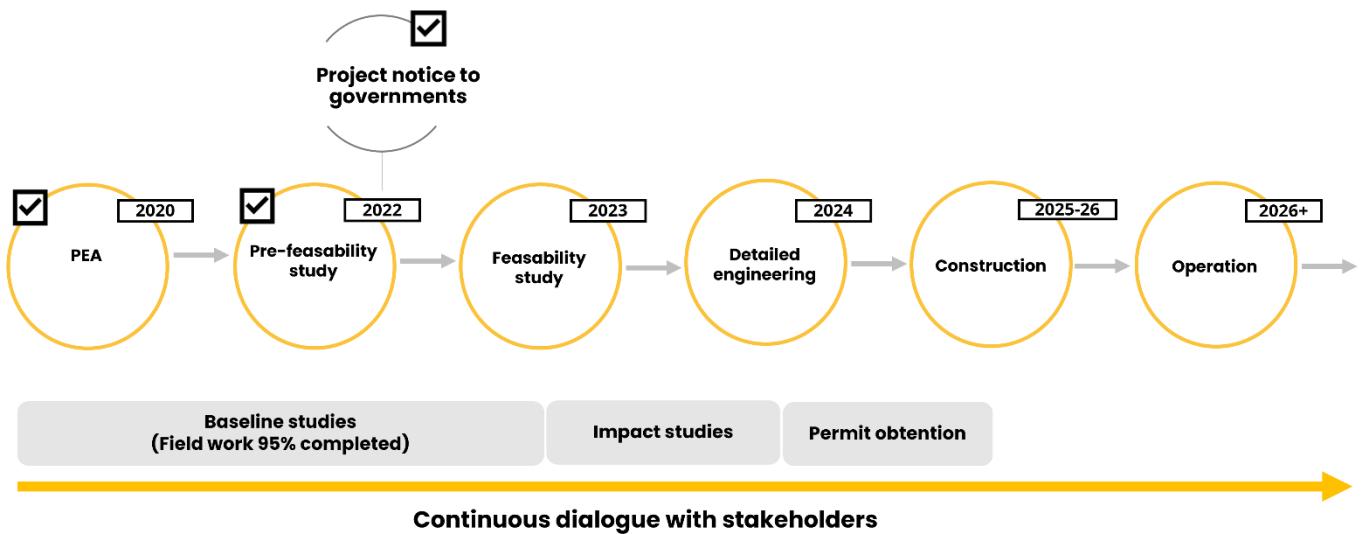
Figure 1: Main steps permitting process



\* Public consultations

Public consultations occur at the beginning and the end of the permitting process. In addition to these official consultations, O3 Mining will continue to engage with the different stakeholders of the project. For the past two years, the Corporation has met with several First Nations communities, representatives from the municipal (including the cities of Val-d'Or and Malartic), provincial and federal authorities, several citizens surrounding the Marban property, and other stakeholders. With the engagement of keeping an open and transparent dialogue, minutes of the community meetings are available on the community page of the Corporation's website. We look forward to continuing this dialogue and collaboration with the government authorities in their public consultations.

One of the lengthy phases of the permitting process is to complete the environmental and social baseline studies. O3 Mining has been proactive in gathering all field information required to complete these studies. Since seasonal information is essential to understand the fauna and flora of the area, the Corporation has gathered the information for over two years to have comprehensive baseline studies. Today, we are extremely proud to announce that the **baseline studies are approximately 95% complete**, as shown in the project timeline in Figure 2.

**Figure 2: Marban Engineering project timeline**

### Next steps

Both the Québec and Federal governments will consult on our project description. From these consultations, O3 Mining will receive a series of questions and clarifications that will enable us to provide a detailed project description and receive guidelines specific to the Marban project. These guidelines will dictate the requirements of the ESIA which will enable the Corporation to initiate its impact statement.

O3 Mining will continue progressing towards the social acceptability of its Marban Engineering project with its continued dialogue with stakeholders and interest groups.

### 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: OIIIF). 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 [o3mining.com](http://o3mining.com)

## **Cautionary Statement Regarding Forward-Looking Information**

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections, and interpretations as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Corporation, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities 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 the Corporation nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Corporation 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 law.

**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.**

For further information on O3 Mining, please contact:

José Vizquerra Benavides  
President, CEO and Director  
Toll-Free: +1 (833) 979-3516  
Telephone: +1 (873) 381-2014



November 22, 2022

Toll Free: +1 (833) 979-3516  
Telephone: +1 (873) 381-2014  
[info@o3mining.com](mailto:info@o3mining.com)  
1440-155 University Avenue  
Toronto, ON M5H 3B7