

O3 Mining Grants Security-Based Compensation for 2022

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TSXV:OIII | OTCQX:OIIIIF – O3 Mining

Toronto, November 25, 2022 – O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIIF) ("O3 Mining" or the "Corporation") announces that, effective November 24, 2022, it granted to certain officers, directors and/or employees of the Corporation (i) an aggregate of 40,000 options to acquire common shares of the Corporation ("**Options**"), (ii) an aggregate of 640,000 restricted share units of the Corporation ("**RSUs**"), and (iii) an aggregate of 335,000 deferred share units of the Corporation ("**DSUs**"). The Options have an exercise price of \$1.47 per share, a five-year term from the date of grant and vest annually in equal thirds beginning on the first anniversary of the date of grant. The RSUs are subject to a three-year cliff vesting period from the date of grant. The DSUs will vest in accordance with the Corporation's DSU plan.

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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