

O3 Mining Publishes 2022 ESG Report

TSXV:OIII | OTCQX:OIIIIF – O3 Mining

Toronto July 25, 2023 – O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIIF) ("O3 Mining" or the "Corporation") is proud to announce it has published its 2022 environmental, social and governance ("ESG") report outlining the Corporation's sustainable development framework and its performance and practices.

O3 Mining achieved many significant milestones this past year as it continued to advance towards its goal of becoming a gold producer in the Val-d'Or region of Québec, Canada. The Corporation is firmly committed to developing its projects responsibly. In the 2022 report, the Corporation's ESG results can be compared to the 2021 ESG performance indicators.

Highlights

- Considerable investment in ESG best practices in 2022
- Achieved full UL 2723 ECOLOGO® Certification, an industry first among exploration companies
- Reduced year-over-year recordable incident frequency by 39% compared to 2021
- Organized first health and safety week for employees and contractors
- Reduced greenhouse gas (GHG) emissions
- Reduced of water usage
- Rehabilitated of an area of 85,000 m²
- Held more than 140 meetings with local community members, in addition to specific consultations meetings, workshops and information meetings with local communities and First Nations communities
- Completed a total of 2,835 hours of employee training in the areas of Environment, Exploration and Geology, Health and Safety, Governance/Management and Human Resources (representing a year-over-year increase of 12 % compared to 2021)
- Contributed C\$143,000 in charitable donations and sponsorships

"Our 2022 ESG report demonstrates our progress and willingness to continue improving. I am very proud of what the team has accomplished this past year as we work collaboratively to create a more sustainable future while building tomorrow's projects. We are more determined than ever to play our role as a positive and inspiring leader for the industry and our peers." **said José Vizquerra, President and Chief Executive Officer of O3 Mining.**

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Myrzah Bello, Vice President of Sustainable Development and Human Resources of O3 Mining commented, *"Our accomplishments in 2022 demonstrate that we are developing our activities responsibly. We are deeply convinced that our projects can be positively integrated over time at the local and regional levels in a sustainable manner."*

The 2022 ESG report is the third annual ESG report published by O3 Mining and is designed to provide stakeholders O3 Mining's progress as it continues to work towards its ESG goals. The 2022 ESG report has been reviewed and approved by the Sustainable Development Committee established by the Board of Directors of the Corporation, as well as Senior Management and the Vice President, Sustainable Development and Human Resources, of the Corporation.

[Click here to view O3 Mining's 2022 ESG report.](#)

About O3 Mining Inc.

O3 Mining Inc. 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 and expertise of a team of industry leaders as it grows towards becoming 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 (62,000 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 <https://o3mining.com>.

Cautionary Note 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. In this news release, such forward-looking information includes, but is not limited to, statements regarding the development of the Corporation's projects. 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. Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking statements. Forward-looking information is based on estimates of management of the Corporation, at the time it was made, involves known and unknown risks, uncertainties and other

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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. Such factors include, among others, risks relating to the ability of exploration activities (including drilling) to accurately predict mineralization; errors in management's modelling; the ability of any material to be mined in a matter that is economic; the Corporation's ability to obtain any necessary permits, consents or authorizations required for its planned activities; the Corporation's ability to raise the necessary capital or to be fully able to implement its business strategies; and the price of gold. 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 believes that this forward-looking information is based on reasonable assumptions, but 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. 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. These statements speak only as of the date of this news release.

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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