

O3 Mining Intersects 102.0 g/t Au over 1.5 Metres at Malartic H, Marban Alliance

TSXV:OIII | OTCQX:OIIIIF – O3 Mining

TORONTO, July 18, 2024 /CNW/ - O3 Mining Inc. (TSXV: OIII) (OTCQX: OIIIIF) ("O3 Mining" or the "Corporation") is pleased to announce that it has received the second set of assay results from its 24,505 metre drilling campaign completed between January 2024 and March 2024 on the Malartic H deposit "Malartic H") within the Marban Alliance project, in Val-d'Or, Québec, Canada (the "Marban Alliance Project").

Highlights:

- **35.1 g/t Au over 4.5 metres in hole O3MA-24-678** at a vertical depth of 72.9 metres, including **102.0 g/t Au over 1.5 metres on Malartic H**
- **3.0 g/t Au over 15.4 metres in hole O3MA-24-655** at a vertical depth of 52.7 metres on **Malartic H**
- **2.1 g/t Au over 19.3 metres in hole O3MA-24-678** at a vertical depth of 212.4 metres, including **31.7 g/t Au over 0.7 metre on Malartic H**

O3 Mining's President and Chief Executive Officer, Mr. José Vizquerra commented: *"The results from our exploration program at Malartic H continue to yield excellent intercepts. These intercepts represent the second set of assay results following the announcement of our initial positive assay results on April 17, 2024. Malartic H is consistently showing attractive results that increase the potential for growth laterally and at depth. Our team is currently completing additional drilling at Malartic H and we remain hopeful that this additional drilling could help support the quality and potential growth of the deposit. We are proud of the work completed to date at Malartic H which supports our belief in the robustness of the Marban Alliance Project and the Malartic H's role in the project."*

The objective of the 2024 drilling campaign on the Malartic H deposit is the conversion of mineral resources that are currently classified as inferred mineral resources in the Corporation's current mineral resource estimate to the indicated mineral resource category (see news release of O3 Mining dated June 20, 2023 and entitled "[O3 Mining Delivers Maiden Mineral Resource Estimate for Malartic H](#)"). The winter portion of the 2024 drilling campaign totaled 121 drill holes of which assay results for 42 drill holes are being reported today (including eight holes with partial results), the results for 56 drill holes were previously reported (see news release of O3 Mining dated April 17, 2024 and entitled "[O3 Mining Intersects 119.1 g/t Au over 2.5 Metres at Malartic H, Marban Alliance](#)"), and the results for 23 holes are still pending. After a pause during the spring breakup period, the drilling campaign has resumed with a short drilling

program of 5,700 metres needed to complete the drill spacing of 40 metres necessary for the category conversion. The Corporation will report the outstanding assay results as they become available.

Malartic H Deposit

The Malartic H deposit has a recognized strike length of 950 metres, 300 metres wide and down to a vertical depth of 500 metres. It is located within five kilometres of the proposed processing plant described in the pre-feasibility study published on Marban Alliance in 2022 and approximately one kilometre to the north of the Malartic Hygrade former mine, near the hinge of a regional Z-shaped fold. The mineralized system is partially open laterally and completely open at depth. Notably, the Malartic H deposit is positioned between the northwestern extensions of the Marbenite and Norbenite shears, which host most of the resources of the Marban Alliance Project. At Malartic H, the two shears are northwest-trending and dipping around 70 degrees to the northeast. The deposit is hosted by an alternance of mafic and ultramafic volcanic sequence of the Jacola formation. Similar to the Hygrade area, numerous intermediate to felsic dyke systems are injected in the volcanic sequence. The mineralization occurs as disseminated pyrite with local visible gold in quartz veins and veinlets and disseminated in the host rock. Zones are spatially correlated shears within mafic volcanic units or with the intermediate to felsic dykes. All zones are roughly subparallel.

Figure 1: Photo of visible gold at 104.5 metres in hole O3MA-24-678 at Malartic H

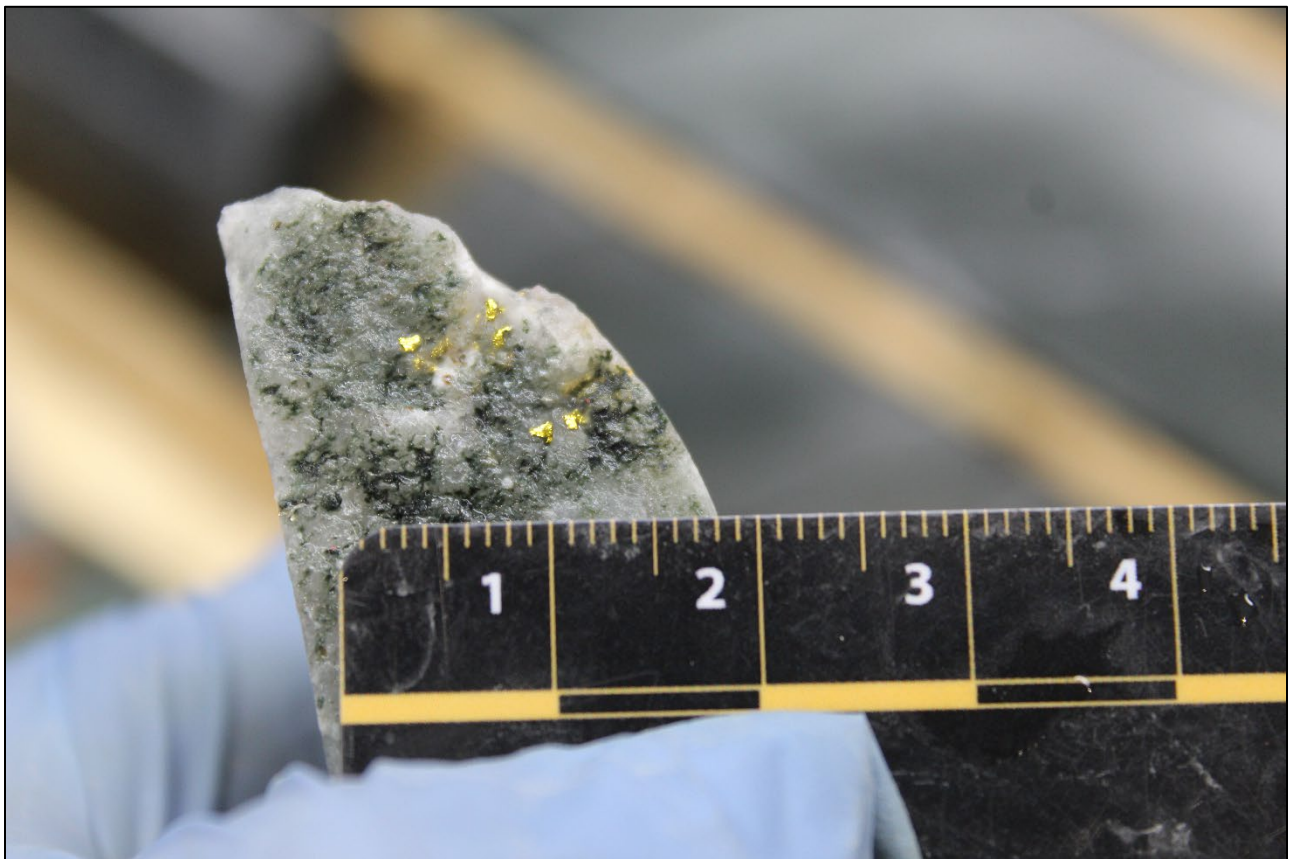


Table 1: Drill Hole Intercepts at Malartic H. Only intercepts with metal factor above 5.0 (g/t Au x metres) are reported, cut-off 0.3 g/t Au and above 200 metres from surface. See Table 2 below for full technical parameters.

Hole	From (m)	To (m)	Vertical Depth (m)	Grade (g/t Au)	Core Length (m)	Metal Factor (g/t Au x m)
O3MA-24-578	5.4	19.1	7.6	1.7	13.7	23.1
O3MA-24-588	75.6	78.3	53.2	3.3	2.7	8.9
O3MA-24-611	51.3	58.1	37.3	1.3	6.8	8.6
O3MA-24-611	74.0	78.5	52.1	2.4	4.5	11.0
O3MA-24-620	59.0	69.4	55.8	0.9	10.4	9.4
O3MA-24-622A	211.0	220.9	206.1	0.6	9.9	6.1
O3MA-24-634	61.8	63.0	61.9	5.8	1.2	7.0
O3MA-24-645	127.9	133.2	92.2	1.1	5.3	5.9
O3MA-24-651	54.8	62.0	40.4	0.7	7.2	5.1
O3MA-24-654	185.3	190.5	130.8	1.1	5.2	5.5
O3MA-24-655	69.2	84.6	52.7	3.0	15.4	45.5
O3MA-24-661	43.5	47.0	31.8	3.5	3.5	12.2
O3MA-24-666	98.1	107.2	77.3	0.8	9.1	7.6
O3MA-24-666	111.3	115.1	85.1	7.6	3.8	28.8
Including	112.3	112.9	84.6	33.2	0.6	19.9
O3MA-24-668	31.9	34.6	22.6	2.5	2.7	6.7
O3MA-24-672	88.6	92.6	67.9	3.8	4.0	15.1
O3MA-24-674	152.6	153.4	131.3	7.4	0.8	6.0
O3MA-24-674	192.4	192.9	165.1	58.4	0.5	29.2
O3MA-24-675	78.4	94.4	87.5	1.7	16.0	26.5
Including	78.4	79.2	79.9	12.3	0.8	9.8
O3MA-24-678	103.0	107.5	72.9	35.1	4.5	158.1
Including	104.5	106.0	72.9	102.0	1.5	153.0
O3MA-24-678	207.4	215.3	145.9	1.4	7.9	11.1
O3MA-24-678	279.5	295.2	197.7	2.1	15.7	33.3
O3MA-24-678	299.5	318.8	212.4	2.1	19.3	40.9
Including	310.1	310.8	213.3	31.7	0.7	22.2
O3MA-24-678	335.5	352.3	235.8	1.4	16.8	24.4
O3MA-24-678	388.7	396.1	268.3	3.3	7.4	24.1
O3MA-24-679	16.8	20.3	14.1	2.6	3.5	9.0
O3MA-24-682	12.8	21.0	11.5	0.9	8.2	7.7
O3MA-24-682	34.3	48.1	29.1	1.3	13.8	17.8
O3MA-24-682	101.0	107.5	73.9	1.0	6.5	6.5
O3MA-24-685	138.5	145.0	100.5	2.3	6.5	14.8

True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones. Assays are uncut except where indicated.

Figure 2: Marban Alliance Project Map

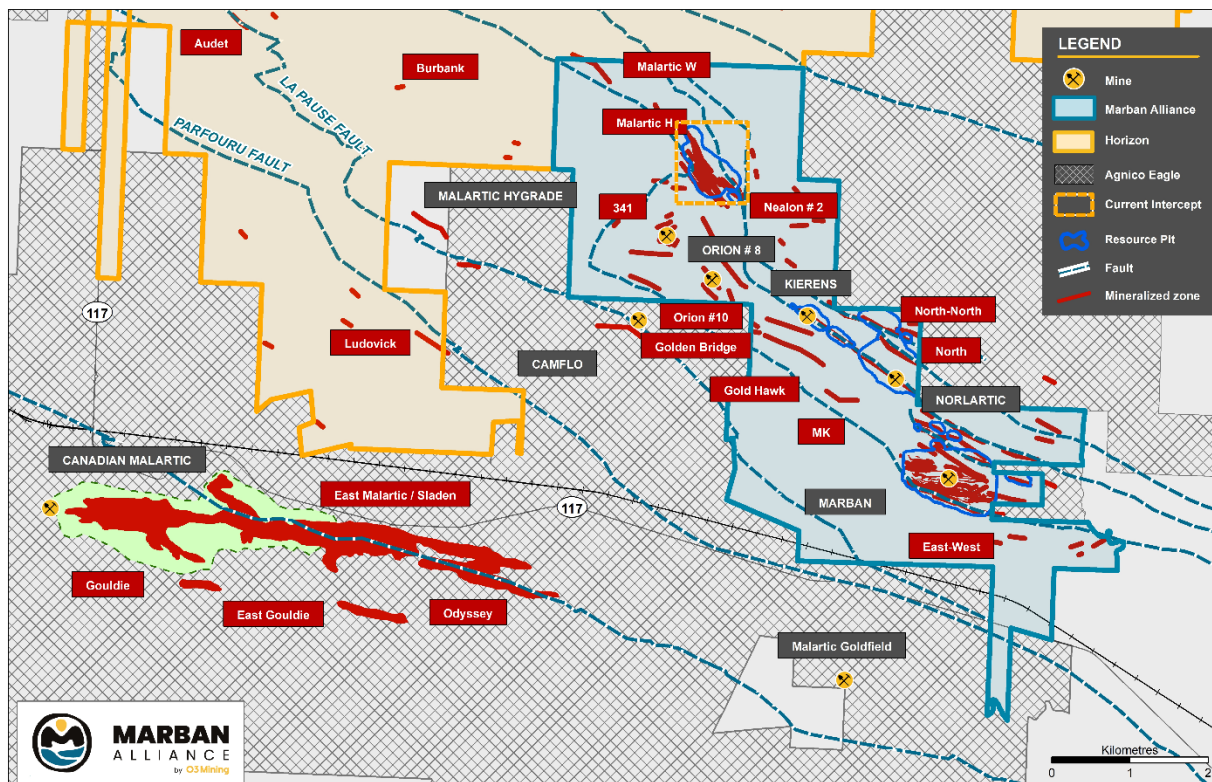


Figure 3: Malartic H - Significant Intercepts Map

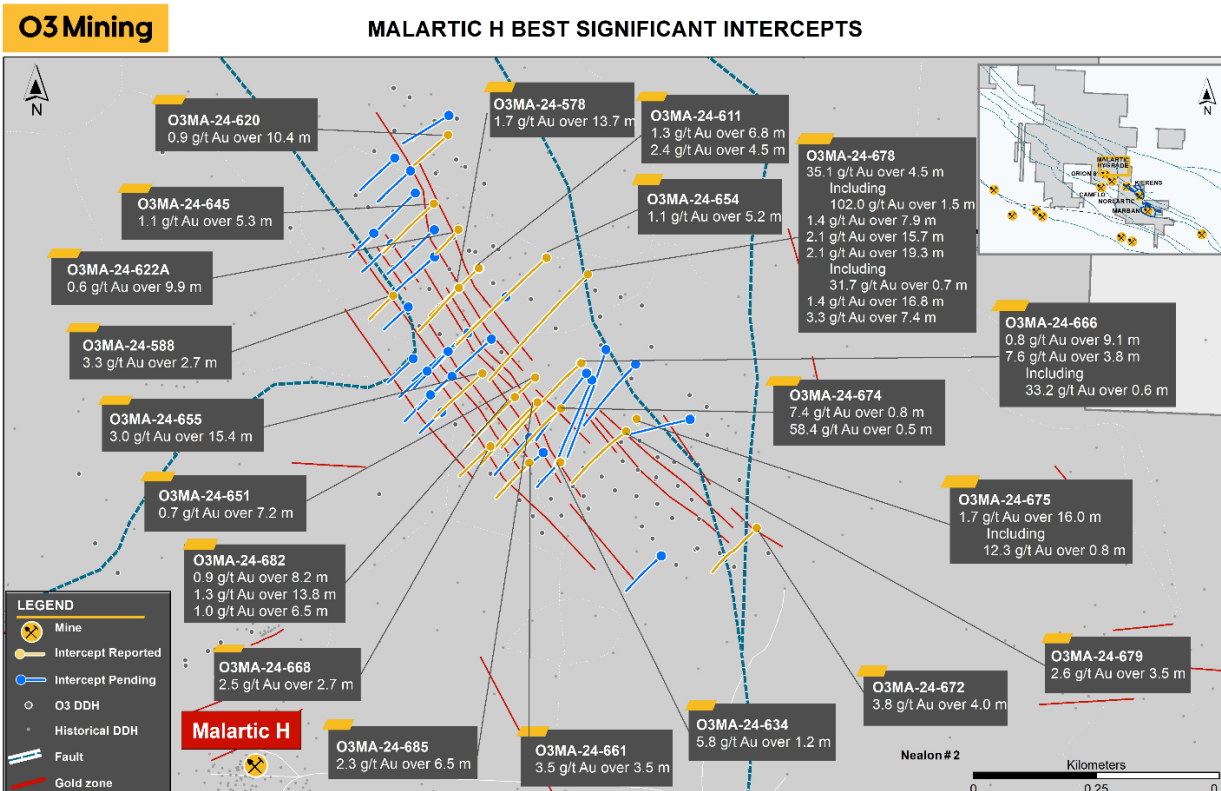


Table 2: Technical parameters of holes of the 2024 campaign at Malartic H that have received assay results

Hole	Azimuth (°)	Dip (°)	Start Depth (m)	End depth (m)	Length	UTM Zone 18 Easting (m)	UTM Zone 18 Northing (m)	Assays Status
O3MA-24-549	224	-45	0	141.3	141.3	275488	5339570	All Received
O3MA-24-550A	224	-49	0	182.7	182.7	275596	5339618	All Received
O3MA-24-551A	215	-81	0	129.2	129.2	275488	5339570	All Received
O3MA-24-552	226	-50	0	183.1	183.1	275484	5339510	All Received
O3MA-24-553	224	-50	0	158.6	158.6	275625	5339582	All Received
O3MA-24-554A	224	-48	0	213	213	275521	5339495	All Received
O3MA-24-555	224	-45	0	126	126	275453	5339528	All Received
O3MA-24-556	224	-45	0	153	153	275410	5339496	All Received
O3MA-24-557	224	-50	0	189	189	275558	5339526	All Received
O3MA-24-558	224	-45	0	96	96	274904	5339951	All Received
O3MA-24-559	224	-55	0	225	225	275372	5339515	All Received
O3MA-24-560	224	-46	0	168	168	275593	5339450	All Received
O3MA-24-561	224	-45	0	96	96	274939	5339929	All Received
O3MA-24-562	224	-45	0	162	162	275565	5339478	All Received
O3MA-24-563	63	-85	0	108	108	275373	5339515	All Received
O3MA-24-564	225	-45	0	105	105	274985	5339922	All Received
O3MA-24-565	224	-55	0	180	180	275383	5339432	All Received
O3MA-24-566A	225	-60	0	107.9	107.9	275605	5339351	All Received
O3MA-24-567	224	-45	0	106	106	275028	5339904	All Received
O3MA-24-569	224	-45	0	189.1	189.1	275374	5339457	All Received
O3MA-24-570	224	-46	0	180.1	180.1	275570	5339372	All Received
O3MA-24-571	224	-45	0	105	105	275060	5339878	All Received
O3MA-24-572	225	-55	0	108	108	275553	5339412	All Received
O3MA-24-573	224	-45	0	141.1	141.1	275329	5339417	All Received
O3MA-24-574	224	-45	0	105	105	275562	5339317	All Received
O3MA-24-575	224	-45	0	147	147	275101	5339918	All Received
O3MA-24-576	224	-45	0	143.6	143.6	275531	5339336	All Received
O3MA-24-578	224	-45	0	168	168	275120	5339880	Partial
O3MA-24-579	224	-50	0	170.6	170.6	275307	5339451	All Received
O3MA-24-580	224	-45	0	144	144	275514	5339371	All Received
O3MA-24-581	224	-45	0	137.9	137.9	275079	5339843	All Received
O3MA-24-583	224	-45	0	147	147	275492	5339396	All Received
O3MA-24-584A	224	-45	0	123	123	275285	5339487	All Received
O3MA-24-585	224	-45	0	93	93	275017	5339842	Partial
O3MA-24-587	224	-45	0	90	90	275289	5339382	All Received
O3MA-24-588	224	-45	0	96	96	274987	5339864	All Received
O3MA-24-589	224	-50	0	174	174	275481	5339457	All Received
O3MA-24-590	224	-50	0	99	99	275270	5339416	All Received
O3MA-24-591	224	-45	0	96	96	274948	5339878	All Received
O3MA-24-592	224	-45	0	108	108	275184	5339503	All Received

O3MA-24-593	224	-45	0	216	216	275187	5339776	Partial
O3MA-24-594	224	-45	0	105	105	275222	5339483	All Received
O3MA-24-595	252	-45	0	188	188	275590	5339613	Partial
O3MA-24-597	224	-45	0	94.6	94.6	275243	5339449	All Received
O3MA-24-598	214	-63	0	231	231	275190	5339965	All Received
O3MA-24-599	225	-66	0	156	156	275020	5340267	All Received
O3MA-24-600	224	-45	0	102	102	275039	5339803	All Received
O3MA-24-602	224	-45	0	138.2	138.2	275081	5339786	All Received
O3MA-24-603	224	-45	0	213.2	213.2	275201	5339958	All Received
O3MA-24-604	224	-45	0	171.1	171.1	274987	5340286	All Received
O3MA-24-606	234	-55	0	198.1	198.1	275099	5340231	Partial
O3MA-24-607	197	-65	0	261	261	275201	5339958	All Received
O3MA-24-609	210	-52	0	162.2	162.2	275071	5340220	All Received
O3MA-24-611	224	-45	0	189	189	275160	5339920	Partial
O3MA-24-612	224	-45	0	221.9	221.9	275207	5339749	All Received
O3MA-24-613	239	-65	0	186	186	275154	5339953	All Received
O3MA-24-614	224	-45	0	110.8	110.8	274989	5340199	All Received
O3MA-24-615	206	-45	0	291.2	291.2	275172	5340092	All Received
O3MA-24-617	239	-80	0	207	207	275154	5339953	All Received
O3MA-24-618	238	-59	0	369	369	275512	5339760	All Received
O3MA-24-619	224	-45	0	201	201	275141	5339956	All Received
O3MA-24-620	224	-56	0	165	165	275095	5340185	All Received
O3MA-24-621	223	-46	0	162	162	275326	5339526	All Received
O3MA-24-622A	216	-72	0	225	225	275119	5339999	All Received
O3MA-24-623	228	-46	0	216	216	275115	5340141	All Received
O3MA-24-624	224	-56	0	291	291	275512	5339760	All Received
O3MA-24-626	238	-67	0	237	237	275115	5340141	All Received
O3MA-24-627	202	-51	0	226	226	275471	5339696	All Received
O3MA-24-628	224	-45	0	183	183	275110	5339983	All Received
O3MA-24-630	224	-45	0	198	198	275073	5340113	All Received
O3MA-24-634	228	-85	0	204	204	275326	5339526	All Received
O3MA-24-637	212	-64	0	312	312	275419	5339755	All Received
O3MA-24-641	224	-45	0	159.1	159.1	275028	5340011	All Received
O3MA-24-645	224	-45	0	200.7	200.7	275069	5340051	All Received
O3MA-24-647	225	-70	0	165	165	275216	5339862	All Received
O3MA-24-651	224	-45	0	247.5	247.5	275275	5339698	All Received
O3MA-24-652	224	-45	0	174	174	274979	5340083	All Received
O3MA-24-654	224	-45	0	346	346	275298	5339941	All Received
O3MA-24-655	224	-45	0	178.1	178.1	275167	5339707	All Received
O3MA-24-659	224	-45	0	144.1	144.1	275221	5339538	All Received
O3MA-24-661	224	-45	0	144	144	275263	5339525	All Received
O3MA-24-666	224	-50	0	348	348	275368	5339727	Partial
O3MA-24-668	224	-45	0	126	126	275184	5339558	All Received
O3MA-24-670	224	-45	0	96	96	275144	5339517	All Received
O3MA-24-671	224	-46	0	168	168	275481	5339614	All Received
O3MA-24-672	224	-45	0	180	180	275725	5339392	All Received

O3MA-24-673	224	-45	0	114	114	275150	5339580	All Received
O3MA-24-674	224	-60	0	273	273	275327	5339635	All Received
O3MA-24-675	224	-77	0	177	177	275481	5339614	All received
O3MA-24-676	252	-47	0	246	246	275460	5339589	All Received
O3MA-24-677	224	-50	0	129	129	275113	5339603	All Received
O3MA-24-678	224	-45	0	405	405	275382	5339908	All Received
O3MA-24-679	226	-47	0	222	222	275460	5339589	All Received
O3MA-24-680	202	-50	0	235	235	275327	5339635	All Received
O3MA-24-681	245	-47	0	231	231	275598	5339669	All Received
O3MA-24-682	224	-45	0	201	201	275233	5339658	All Received
O3MA-24-684	224	-45	0	150	150	275670	5339384	All Received
O3MA-24-685	224	-50	0	240.1	240.1	275280	5339648	Partial

Qualified Person

The scientific and technical content of this news release has been prepared, reviewed, and approved by Mrs. Élise Bourgault, Geo (OGQ #894), Exploration Manager of O3 Mining, who is a "qualified person" within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Quality Assurance/Quality Control

Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Half-core samples are shipped to Agat Laboratory located in Val-d'Or, Québec, and Mississauga, Ontario, for assaying. The core is crushed to 75% passing -2 mm (10 mesh), a 250 g split of this material is pulverized to 85% passing 75 microns (200 mesh) and 50 g is analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish using a 50 g charge.

Commercial certified standard material and blanks are systematically inserted by O3 Mining's geologists into the sample chain after every 18 core samples as part of the quality assurance and quality control ("QA/QC") program. Third-party assays are submitted to other designated laboratories for 5% of mineralized samples. Drill program design, QA/QC, and interpretation of results are performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices.

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 (107,000 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. Forward-looking statements including, but are not limited to, statements with respect to planned and ongoing drilling, the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, the ability to incorporate new drilling in an updated technical report and resource modelling, the Corporation's ability to grow the Malartic H deposit and the ability to convert inferred mineral resources to indicated mineral resources. 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 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 drill results at Malartic H; the significance of drill results; the ability of drill results to accurately predict mineralization; the ability of any material to be mined in a matter that is economic. 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 press 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.

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