

O3 Mining Congratulates its Largest Shareholder, Osisko Mining in connection with its Announced C\$2.16 billion Acquisition by Gold Fields

TSXV:OIII | OTCQX:OIIIIF – O3 Mining

TORONTO, August 13, 2024 – O3 Mining Inc. (TSXV: OIII; OTCQX: OIIIIF) ("O3 Mining" or the "Corporation") is pleased to congratulate its largest shareholder Osisko Mining Inc. ("Osisko") on its recently announced transaction with a 100% owned Canadian subsidiary of Gold Fields Limited ("Gold Fields") whereby Gold Fields will acquire all of the issued and outstanding shares of Osisko (the "Transaction").

Osisko holds 18,291,854 commons shares which represents 20.7% of the Corporation and is the Corporation's largest shareholder. O3 Mining looks forward to working together with Gold Fields following the completion of the Transaction.

Osisko Mining and Gold Fields Transaction

Osisko has entered into a definitive arrangement agreement dated August 12, 2024 pursuant to which Gold Fields, has agreed to acquire all of the issued and outstanding common shares of Osisko at a price of C\$4.90 per Share (the "Consideration"), in an all-cash transaction valued at approximately C\$2.16 billion on a fully diluted basis. The Consideration represents an approximate 55% premium to the 20-day volume weighted average trading price per Share on the Toronto Stock Exchange for the period ending August 9, 2024, being the last trading day prior to the announcement of the Transaction by Osisko. For more information, see the news release of Osisko dated August 12, 2024 and entitled "[Gold Fields to Acquire Osisko Mining for C\\$2.16 Billion](#)", a copy of which is also available on SEDAR+ (www.sedarplus.ca) under Osisko's issuer profile

About Osisko

Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 50% interest in the high-grade Windfall gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 50% interest in a large area of claims in the surrounding Urban Barry area and nearby Quévillon area (over 2,300 square kilometers).

O3 Mining

About Gold Fields Limited

Gold Fields Limited is a globally diversified gold producer with nine operating mines in Australia, South Africa, Ghana, Chile and Peru and one project in Canada. Gold Fields shares are listed on the Johannesburg Stock Exchange (JSE) and its American depositary shares trade on the New York Exchange (NYSE).

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 the proposed Transaction and the terms of thereof and the impact on O3 Mining. 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 ability of the parties to complete the Transactions in accordance with the terms currently contemplated or timing currently expected, or at all, the impact of the Transaction on O3 Mining, and general developments, market and industry conditions. 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.

For further information on O3 Mining, please contact:

José Vizquerra | CEO, President & Director
info@o3mining.com

Alex Rodriguez | Vice President, Corporate Development
arodriguez@o3mining.com
Telephone: +1 (647) 391-7724
Toll Free: +1 (833) 979-3516