

O3 Mining

2021

Year in Review

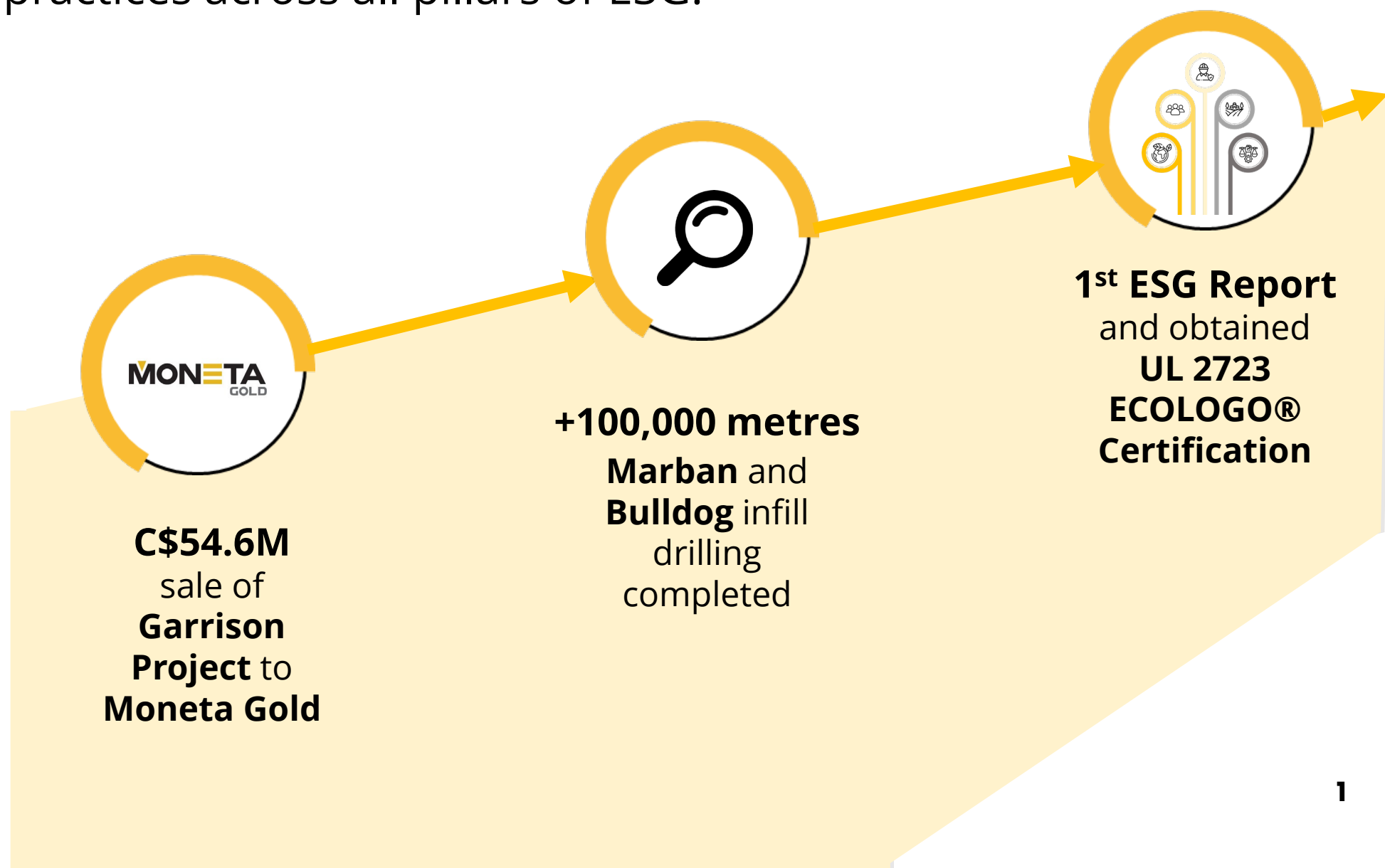
Seasons Greetings!




To Our O3 Mining partners,

I want to personally express my gratitude for your continued support for O3 Mining over the past year. As 2021 is drawing to the close, we once again find ourselves planning for the New Year, let us take a moment to reflect on the events of this past year.

We started this year with incredible momentum with the sale of the Garrison Project and the beginning of the strategic Partnership with Moneta Gold, which continued to propel O3 Mining to new heights with the progression of the infill drilling program at Marban and Bulldog (Alpha), the launch of our first ESG Report, receiving UL 2723 ECOLOGO® Certification For Mineral Exploration and the implementation of procedures and best practices across all pillars of ESG.





At the beginning of the year, I outlined the corporate strategy to unlock value for our shareholders by focusing resources at our core assets in Val-d'Or, Québec, Canada: the Marban and Alpha projects.



We implemented our large-scale drilling program (2021-2022) to achieve our mission of being a premier gold exploration and mine development company with the following goals:

1. Convert

We performed an infill drilling program at the **Marban Project** focused on converting the in-pits inferred mineral resources to the indicated category as we undertake the Prefeasibility study.

2. Expand

We continued with step-out drilling and testing new areas within five kilometres of the proposed mine plan at our **Marban Project** to identify new mineral resources. On our **Alpha Project**, we initiated our infill drilling program at Bulldog and continued to expand the mineral resource footprint.

3. Discover

We set out to discover new mineralized zones such as the Kappa Zone at our **Alpha Project** in addition to testing its Simkar and Omega sectors with targets generated by our exploration team and verified using artificial intelligence (“AI”) by Mira Geoscience Ltd, and at “Camflo Extension” on the **Marban Project**.

We've been busy sharing our story:



10+
Conferences

We had the pleasure of attending several conferences including: BMO Global Metals and Mining, CIBC Virtual Mine Tour, Precious Metals Summit and Deutsche Goldmesse.



**Site
4 Visits**

Since our inception, our team has continued to become bigger and stronger with dedication and determination guiding us to achieve our vision. This year we had the pleasure of welcoming **Mélissa Desrochers** to our Board of Directors, and **Jean-Félix Lepage** as Director of Operations.



Mélissa Desrochers
Director, Board of Directors



Jean-Félix Lepage
Director of Operations

2021 Highlights Include



Strategic Portfolio Management:

We undertook strategic transactions to focus our on our projects located in Val-d'Or, adding where we saw opportunity and divesting to monetize.

Financing:



C\$41.0M¹
Cash & Equivalents

Our company continues to be well financed with over C\$40M in cash and equivalents enabling us to rapidly advance our projects.

C\$35.0M
bought deal private placement

→  **C\$54.6M**

Sale of Garrison Project to Moneta Gold

→ **Sale of Kinebik to NewOrigin Gold**



Exploration:

We set out to build on the momentum of the Marban Preliminary Economic Assessment (“PEA”) by defining more resources as we move the project through a Prefeasibility Study (“PFS”), while on Alpha we targeted resource definition drilling across our land package. Our large-scale drill program (2021-2022) permitted us to operate with up to ten rigs through the first part of the year, with seven still in use today.



We have drilled +100,000 metres to date.

M At Marban,

our exploration team has done an excellent job in expanding both open pit and underground gold mineralization which has the potential to increase the size of the next resource estimate.



In-pits Infill Drilling Intersected Multiple High-Grade Intervals in the Walls of the Historical Stopes



O3 Mining Expands Marban Underground Mineralization

α At Alpha,

we’ve expanded the gold mineralization on its Bulldog Deposit providing us with the confidence in the robustness of the deposit in terms of grade, thickness, and continuity.



O3 Mining Expands Mineralization at Alpha on its Bulldog Deposit and Kappa Zone

2022


Camflo Extension Rediscovery:

We are very excited about the rediscovery of the historic Camflo deposit. Drilling below 1,000 metres is ongoing and we are confident the results will confirm underground potential.



Sustainable Development:

Moreover, the responsible development of our projects has remained at the core of our strategy, and we have continued to build the capacity of our team on sustainability issues. In addition to the fieldwork, we have been conducting for our environmental baseline study at Marban it has also been a year of many sustainable development milestones including:

-  **1. Launching O3 Mining's inaugural ESG Report**
-  **2. Obtaining UL 2723 ECOLOGO® Certification For Mineral Exploration**
-  **3. Hosting our 1st citizen public information meeting**

This past year, we are proud to have contributed to local and national organizations supporting education and health efforts including: La Fondation Brousseau-Dargis, Young Mining Professionals, La Maison de la Famille de Val-d'Or, Not Myself Today. I, and the rest of the team at O3, are eager to continue working with local organizations to make positive impacts on the well-being of our communities.

O3 Mining



We at O3 Mining, firmly believe in creating meaningful values for all our shareholders and stakeholders.

I would like to personally thank you for your trust and continuing loyalty to our company. 2022 will carry the momentum with seven rigs operating on our Marban and Alpha projects, and the Pre-Feasibility Study on Marban is set to be completed by the end of the year.

It is in this spirit of the holidays we extend our warmest greetings and best wishes for the New Year. We accomplished much in the last year, and we are excited for what is to come in 2022. Wishing you and your family all the happiness this holiday season.

Sincerely,

Handwritten signature of Jose Vizquerra.

Jose Vizquerra,
President and CEO of O3 Mining



O3 Mining

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