

# O3 Mining Completes Acquisition of Harricana River Mining Corporation

## TSXV:OIII – O3 Mining

Toronto, Ontario, August 23, 2019

### Introduction

**Toronto, Ontario (August 23, 2019) – O3 Mining Inc. ("O3 Mining") (TSXV:OIII)** is pleased to announce that it has acquired Harricana River Mining Corporation Inc. ("**Harricana Mining**") pursuant to an amalgamation agreement dated July 19, 2019 among Harricana Mining, O3 Mining and 9401-3513 Québec Inc. ("**O3 Subco**"), a wholly owned subsidiary of O3 Mining (the "**Amalgamation Agreement**"). Pursuant to the Amalgamation Agreement, Harricana Mining and O3 Subco amalgamated under the provisions of the *Business Corporations Act* (Québec), with the resulting company being a wholly-owned subsidiary of O3 Mining (the "**Amalgamation**").

Under the terms of the Amalgamation Agreement, shareholders of Harricana Mining are entitled to receive, a *pro-rata* basis, an aggregate of 773,196 common shares of O3 Mining in exchange for all of the issued and outstanding shares of Harricana Mining.

With this acquisition, O3 Mining has acquired Harricana Mining's gold project located within the city limits of Val d'Or, Quebec and extending 5.6 km to the northeast of the city centre ("**Harricana Mine Project**"). The Harricana Mine Project consists of three contiguous claim blocks known as the "Aur Area A" and "Aur Area B" located in Bourlamaque Township and "Area C" located in Bourlamaque and Dubuisson Townships. The total area of the property is approximately 1,338.4 ha (3,307.2 acres) consisting of 82 mining claims. The Harricana Mine Property contains at least 4 areas of gold mineralization, namely, the original Harricana Mine, north-northwest of the mine known as the Hydro Zone, north of the mine known as the High Voltage Zone and the Aur Area 'A' Option zone.

José Vizquerra Benavides, President and Chief Executive Officer of O3 Mining, stated: "This additional transaction is complementary to our current land package while providing an excellent opportunity for the shareholders of Harricana Mining to join our emerging exploration and development company". Mr. Vizquerra Benavides further commented: "The acquisition will advance O3 Mining's strategy of being a premier gold exploration company in Canada and an emerging consolidator of exploration properties in the highly-prospective gold camps in Canada – our focus is on areas we are very familiar with in Ontario and Québec. Our goal is to rapidly become a multi-million ounce, high-growth exploration company".

The Amalgamation is subject to the final approval of the TSX Venture Exchange.

## About O3 Mining Inc.

O3 Mining's mission is to become a premier gold exploration company in Canada and an emerging consolidator of exploration properties in prospective gold camps in Canada – focused on projects in Ontario and Québec – with a goal of becoming a multi-million ounce, high-growth company.

O3 Mining is well-capitalized and holds a 100% interest in the Marban Block Project and the Garrison Project. The Marban Block Project is located in the heart of Québec's prolific Abitibi gold mining district and comprised of four contiguous claim groups in the Malartic mining camp – Norlartic, First Canadian, Marban and Gold Hawk – and currently consists of 30 mining claims and three mining concessions that cover 1,023 hectares. The Garrison Project is located in the Larder Lake Mining Division in Northern Ontario and comprised of three main deposits – the Garrcon, Jonpol and 903 deposits – as well as the past-producing Buffonta mine and the Gold Pike mine property.

For further information on O3 Mining, please contact:

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## 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. The information in this news release about the transaction; and any other information herein that is not a historical fact may be "forward-looking information". 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. This forward-looking information is based on reasonable assumptions and 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 completion of the transactions described herein. 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*

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**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.**

# O3 Mining

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