

O3 Mining Grants Stock Options and Restricted Securities

TSXV:OIII | OTCQX: OIIIF – O3 Mining

Toronto, Ontario, January 25, 2021

Toronto, January 25, 2021 - O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIF) ("O3 Mining" or the "Corporation") announces that it has granted to certain officers, directors, employees and/or consultants of the Corporation (i) an aggregate of 890,000 options to acquire common shares of the Corporation ("Options"), and (ii) an aggregate of 90,000 restricted share units of the Corporation ("RSUs"). The Options have an exercise price of \$3.26 per share, have a five-year term from the date of grant, and vest annually in equal thirds beginning on the first anniversary of the date of grant. The RSUs are subject to a three-year cliff vesting period from the date of grant.

About O3 Mining Inc.

O3 Mining, which forms part of the Osisko Group of companies, is a mine development and emerging consolidator of exploration properties in prospective gold camps in Canada - focused on projects in Québec – with a goal of becoming a multi-million ounce, high-growth company.

O3 Mining is well-capitalized and holds a 100% interest in properties in Québec (133,557 hectares). The Corporation controls 66,064 hectares in Val-d'Or and over 50 kilometres of strike length of the Cadillac-Larder Lake Fault. O3 Mining also has a portfolio of assets in the Chibougamau region of Québec.

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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