



**ESG Report**

**Our Commitment to Sustainability**

**O3 Mining**  
AN OSISKO GROUP COMPANY



# Exploring Sustainably

The world and the mining industry are changing; O3 Mining is partaking in this transition:

We are the new generation of explorers and developers integrating sustainability practices at the heart of our business to create long-term value for all our stakeholders.

Aligning with three Environment, Social and Governance (ESG) pillars, **we take special care of:**

- the environment we operate in
- the people and communities we collaborate with
- our governance practices



## About this report

O3 Mining has experienced tremendous growth since its creation in the fall of 2019. Our exploration campaigns surpassed all expectations. As we implement our different processes and procedures, we have been working relentlessly on establishing our sustainable development strategy. Our first report shows the efforts deployed thus far and our goals as we move forward.

## Sustainable Development Action Plan

- ✓ Dedicated Sustainable Development team
- ✓ ECOLOGO certification
- ✓ Community mobilization plan
- ✓ Advancing environmental assessments

# Our Commitment to ESG



## Sustainable development priorities



**ECOLOGO certification**, a third-party certification for responsible development of Mineral Exploration companies that evaluates environmental, social and economic practices. It is currently offered in Québec.

**We intend to be certified by the end of 2021.**

**I CHOOSE.**  
ECOLOGO CERTIFICATION FOR MINERAL EXPLORATION

## ECOLOGO requirements

Governance	Environment	Society	Economy
<ul style="list-style-type: none"> <li>Legal Compliance</li> <li>Business Ethics</li> <li>Transparency and reporting</li> </ul>	<ul style="list-style-type: none"> <li>Air, water and soil</li> <li>Efficient use of natural resources</li> <li>Respect of sensitive areas and wildlife habitat</li> <li>Use of responsible technologies</li> </ul>	<ul style="list-style-type: none"> <li>Concerns of affected communities</li> <li>Noise, sensory and visual environment</li> <li>Cultural heritage</li> <li>Health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Local Investment</li> <li>Economic Efficiency</li> </ul>

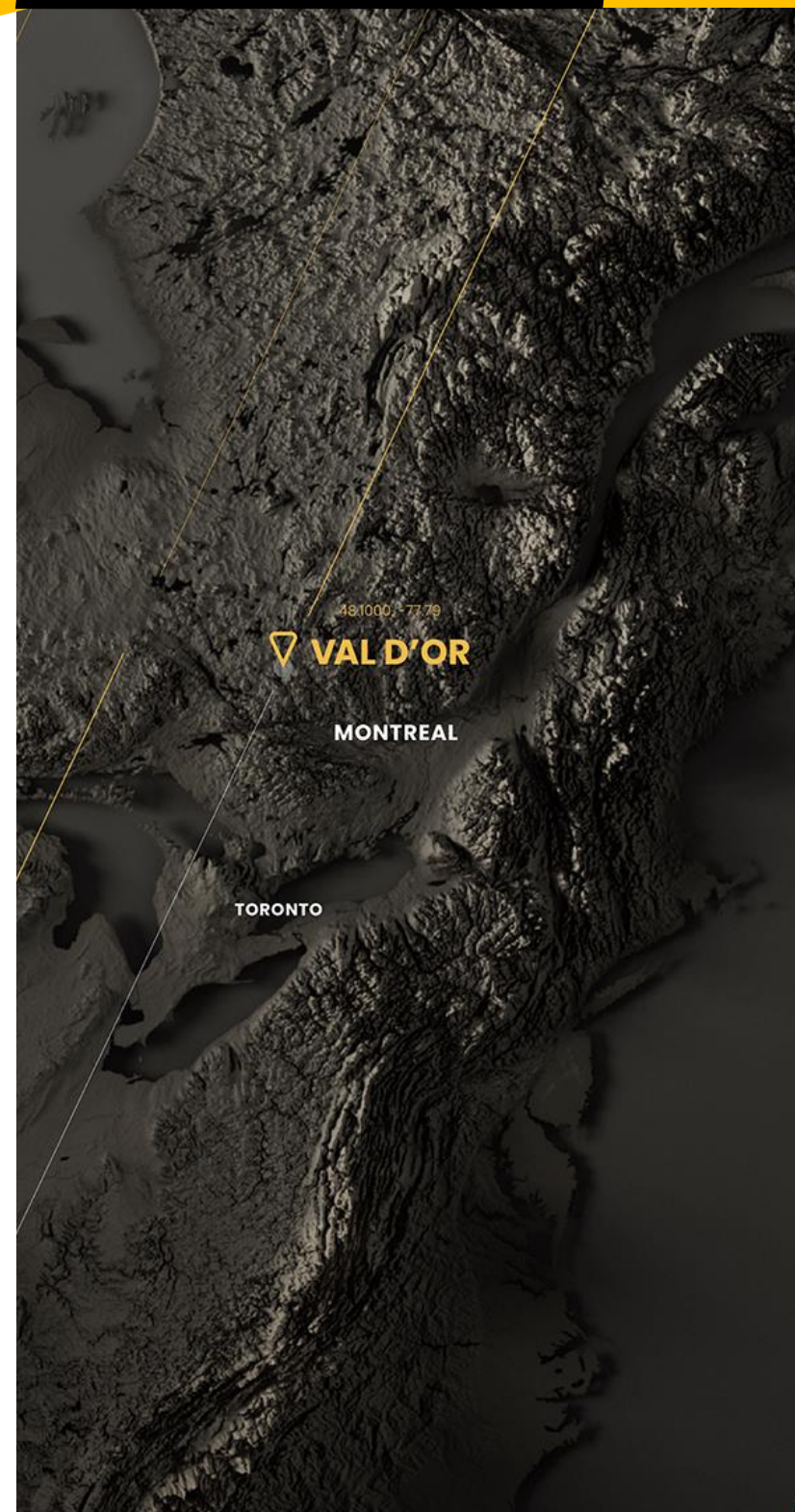
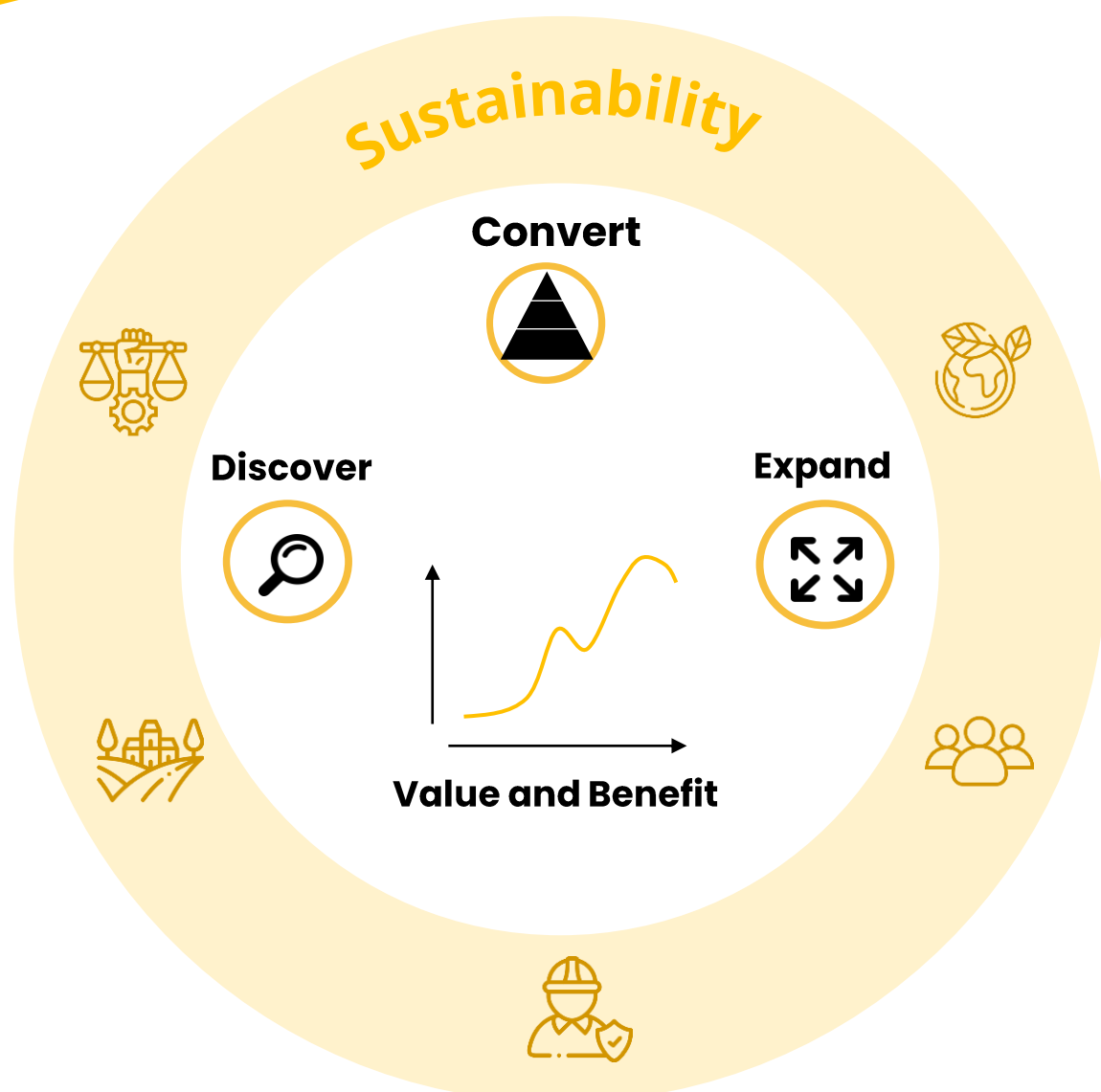


# About O3 Mining

O3 Mining Inc., an Osisko Group company, is a gold explorer and mine developer advancing from its highly prospective gold camps in Québec, Canada. We are well-financed and owns a 100% interest in all its properties (137,000 hectares) in Québec. We focus on delivering long-term benefits to all stakeholders and superior returns to its shareholders.

O3 Mining has offices in Val-d'Or, QC and Toronto, ON, and is traded on TSX Venture Exchange (TSX.V: OIII) and OTC Markets (OTCQX: OIIIF)

## The O3 Mining Strategy





# Welcome to O3 Mining's very first ESG Report!

## A letter from the CEO

### To Our Stakeholders,



**I am pleased to introduce O3 Mining's first ESG Report.**

As an exploration company with an experienced team, our primary and ongoing goal is to remain proactive in developing and enhancing our resource assets responsibly and positively benefit all of our stakeholders. It is O3 Mining, mission and duty to deliver superior returns to our shareholders and long-term benefits to our stakeholders.

In the past year, we have experienced exponential growth. Throughout this period of rapid growth, defining our mission, vision and values were a top priority. Our values of Safety, Integrity, Work Ethic, Unity, Respect and Accountability are the forces that guide us in all our activities.

As O3 advances towards its vision of becoming a best-in-class gold producer, we continue to implement increasingly sustainable practices as a fundamental part of our business strategy. In this report, you will find what we have done so far, what we intend to do in the future and how we intend to do it.

I want to express my gratitude for taking the time to read our report. Please reach out to us to express any feedback, comments or concerns that you may have. I'd also like to personally thank our employees, communities, First Nations, shareholders and government partners for their continuing support.

Sincerely,

A handwritten signature in blue ink, appearing to read 'JV', located below the 'Sincerely,' text.

**José Vizquerra**  
President and CEO



# Message from the Director of Sustainable Development



## To Our Stakeholders,

Working in the sustainable development field for the last 20 years, I am excited to be leading our company to conduct our activities sustainably.

The development of responsible projects is at the core of our strategy. Our projects can only move ahead by working collaboratively with our stakeholders and respecting the environment in which we operate.

Throughout O3 Mining's rapid growth, we have been implementing procedures and best practices across all pillars of ESG. Effectively delivered best practices allow us to ensure the health and safety of our employees, subcontractors and communities, minimizes our impacts on the environment, build strong and trustworthy relationships with different stakeholders including First Nations, and manage our business with elevated governance. We are highly committed to bringing value to our shareholders and to bringing prosperity, job creation, and opportunities to local businesses and other long-term benefits to the regions of Val-d'Or and Malartic.

In building tomorrow's projects, climate change and ESG considerations have to be integrated from inception to completion. As you will see in this report, sustainable development is an integral part of O3 Mining's culture.

My priorities are to continue to build the capacity of our team on sustainability issues, to obtain the ECOLOGO certification by the end of this year and ensure that we operate in a responsible manner always adapting ourselves to changing environments and communities' concerns.

Since we want to grow together with the community we operate in, any feedback on this report or our practices are welcomed.

Sincerely,

A handwritten signature in blue ink, reading "Myrzah Bello".

**Myrzah Bello**  
Director, Sustainable Development



# Our Core Values

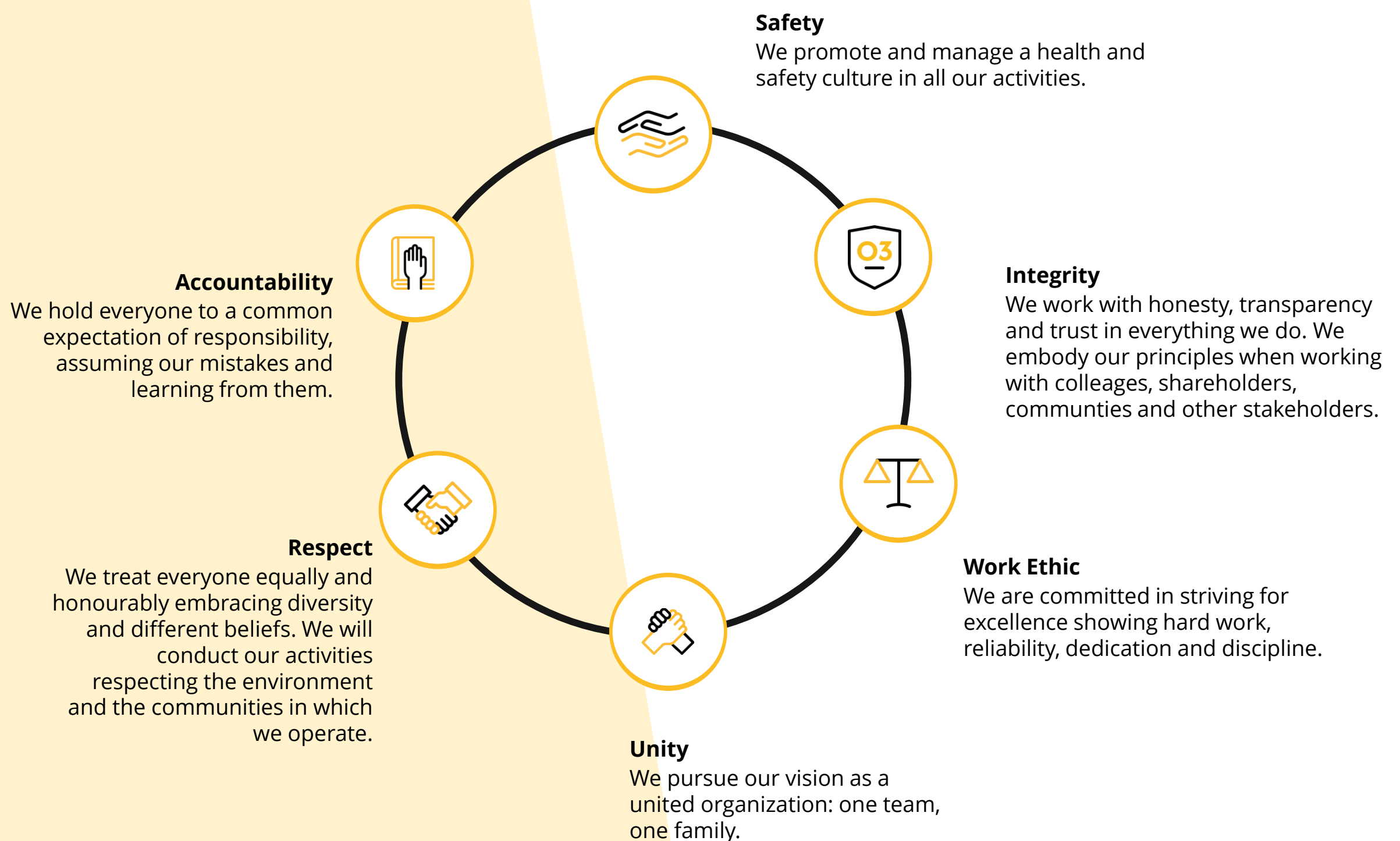
## Vision

To become a best-in-class gold producer

## Mission

To be a premier gold exploration and mine development company by delivering superior returns to our shareholders and long-term benefits to our stakeholders.

## Values





# The pillars that guide us

**Health and Safety**



**Our Talent**



**Community**



**The Environment**



**Governance and Ethics**



O3 Mining is dedicated to working safely in our host communities and within social, environmental, and economic contexts. Sustainability is an integral part of our business.





# The Environment

**We conduct our activities respecting the environment in which we operate**

**Our Alpha property is located in a buffer zone of the Val-d'Or Caribou protection zone.**

The time to obtain intervention permits is extended due to additional provisions to follow.

## **For Example:**

Authorized access routes and sites must be restored when work is completed. The lichen we remove from our projects must be provided to the government.



Our employees collecting lichen to feed the caribou

## **Working in Compliance**

- ✓ A dedicated team to obtaining exploration work permits
- ✓ Established a permitting database
- ✓ Obtained 13 permits from the Ministère des Forêts, de la Faune et des Parcs (MFFP) covering ~1,121 potential drill holes
- ✓ Obtained permits from the Ministère de l'Environnement et de la Lutte aux Changements climatiques (MELCC) and Fisheries and Oceans Canada to drill on ice
- ✓ Completed four compliance declarations for all properties with MELCC
- ✓ Consistent reporting of spills to authorities
- ✓ Environmental legal watch and registry
- ✓ Monitoring new legislations and practices
- ✓ Continuous education and training

## **The goals we have set**

- ☐ **Develop a restoration plan**
- ☐ **Conduct measurements of key environmental indicators**
- ☐ **Develop a Caribou preservation plan**
- ☐ **Develop a hazardous waste management plan**





# The Environment

**We use artificial intelligence (AI) to reduce our impacts and work efficiently**

**The use of AI permitted the identification of over 25 targets on our Alpha property.**

## How We Are Minimizing our Impact

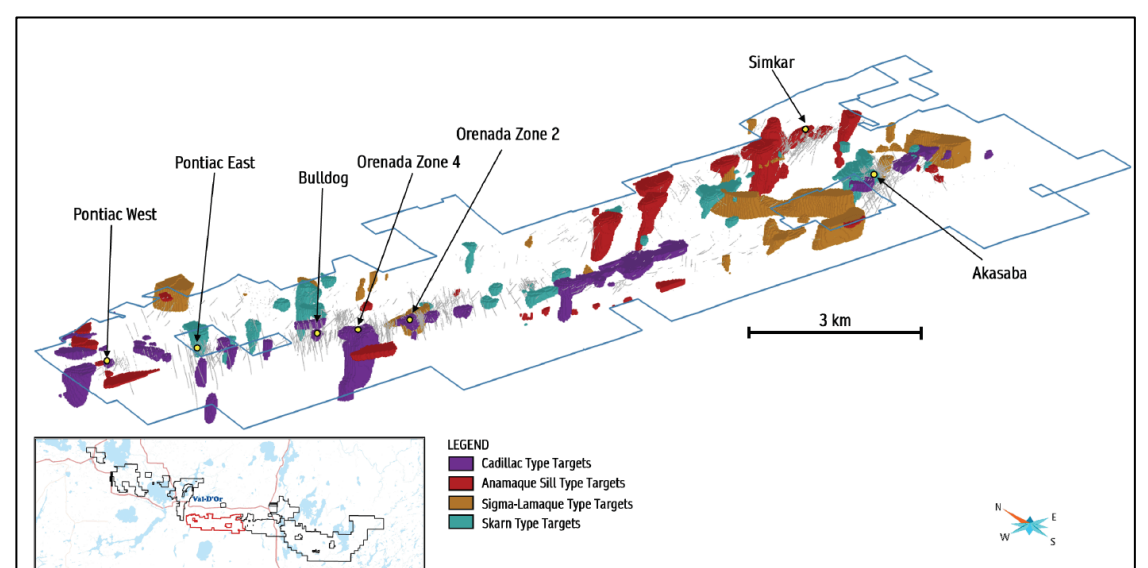
- ✓ Using artificial intelligence technology
- ✓ Establishing best environmental practices for drillers
- ✓ Providing continuous training of workers (employees and contractors)
- ✓ Increasing our field inspections
- ✓ Advancing environmental assessments
- ✓ Continuous legal and best practices monitoring

## Continuous improvement

- ❑ Continue Environmental Baseline on our key Marban project
- ❑ Begin environmental studies on our Alpha project
- ❑ Keep abreast of technology development to further reduce impacts

The use of such technology prioritizes drilling targets to maximize the probability of finding significant mineral deposits and reducing the number of target that would have been traditionally drilled. In turn reducing our environmental footprint.

**Mira Geosciences completed the AI targeting process to support exploration process**







# Our Talent



**We treat everyone equally and honourably embrace diversity and different beliefs; we work with honesty, transparency and trust in everything we do.**

## Quick Facts

### What we've accomplished



**4x**

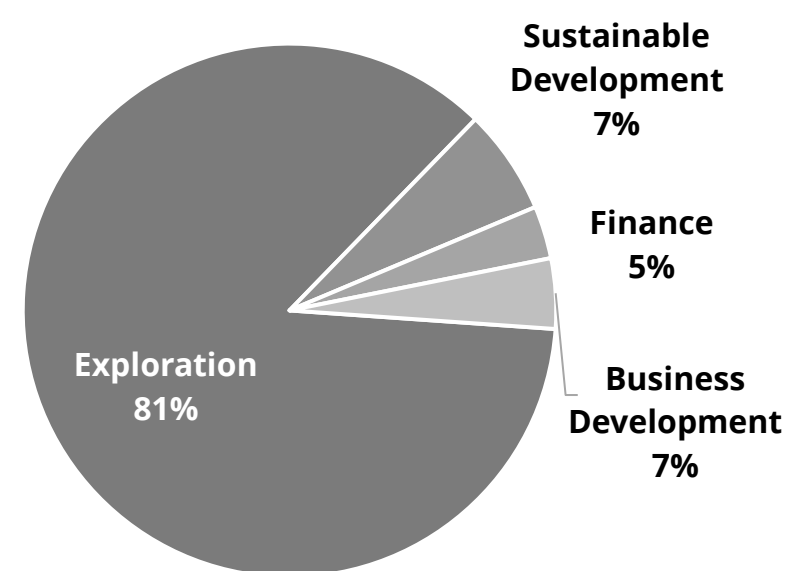
Increase from 14 to 52 **employees** in the span of one year.



**600+**

Hours of training completed.

### Employees By Department



**37.5**

is the average age of employees at O3 Mining

### Embracing Employee Diversity



33% women



10% visible minority

### Our Policies

- 1 Workplace Harassment Policy
- 2 Workplace Violence Policy
- 3 Hiring Policy
- 4 Professional Development Policy
- 5 Diversity Policy



**By bringing together men and women from diverse backgrounds in an inclusive workplace, we are better able to develop solutions and deliver sustainable value for our stakeholders.**







# Our Talent



## Employee Development

O3 Mining believes all our employees have the potential to grow both personally and professionally. We provide our employees with continuous training and the opportunity to learn from technical experts so they reach their full potential.

## Our Workplace Culture



Based on O3 Mining's value of Unity, we cultivate a "one team" workplace culture. We pride ourselves on maintaining a workplace where our employees feel valued and their authentic selves are always welcomed. Our employees are encouraged to share their experience to inspire creativity and innovation.

## Training Completed

- Environment
- First Aid
- First Responder
- Governance
- Human Resources
- Health and Safety
- Exploration and Geology Software
- Computing
- Community Relations
- First Nations

**O3 Mining inaugurated a new office in 2020 in Val-d'Or, Québec**







# Health & Safety

**We promote and manage a health and safety culture in all our activities**

## What We Have Accomplished

- 1 Drug and Alcohol Policy
- 2 Health and Safety Policy
- 3 Updating our Emergency Response Plan
- 4 Health and Safety Due Diligence Training
- 5 Workplace risk assessments per job category
- 6 First Aid Training completed for 15+ employees
- 7 Established monthly health and safety indicators to improve performance

**03 Mining** has a risk assessment approach to health and safety with prevention as the pillar of our system. We have implemented safety meetings for all workers to understand the risks associated with their work. Incident reporting is also an important aspect of managing our risks allowing us to implement proper solutions to prevent future injuries and identify additional training opportunities.

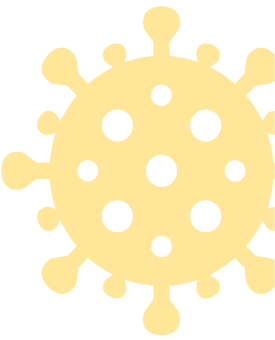
**Even with dedicated staff implementing our health and safety system, safety is part of every employees' responsibilities.**





## Health & Safety

# COVID-19



## Impact:

- All sectors of the economy in Québec were forced to shut down March 2020
- Drilling activities halted for a 50-day period (reopened May 11, 2020)

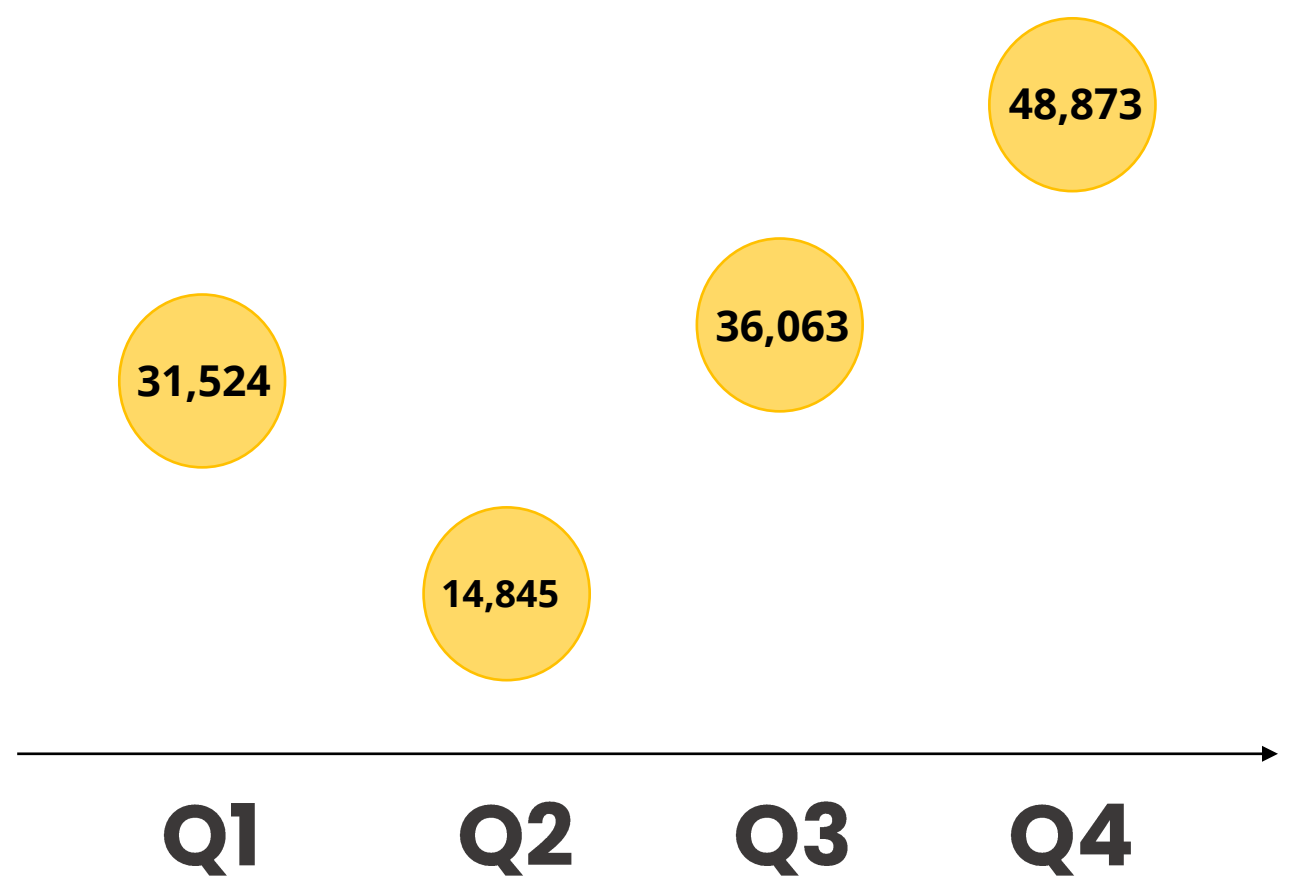


**0** Cases of  
COVID-19

## Response:

- Developed COVID-19 Management Policy
- Established rigorous COVID-19 risk protocols
- Implemented sanitary measures prescribed by public health authorities
- Provided masks and hand sanitizers to employees
- Installed plexiglass separators in our offices and dividers in trucks

## 2020 working hours



## Safety Performance

2020	Worked hours	Lost time incident	Restricted Work Incident	Medical treatment incident	First aid incident	Lost time incident frequency rate	Cumulate incident Frequency rate	Total recordable injury frequency rate
O3	56,129	0	0	0	0	0	0	0
Contractors	75,176	0	1	2	1	0	2.66	7.98
Total	131,305	0	0	2	1	0	1.52	4.57





# Community

O3 Mining's projects are primarily in Val-d'Or in the Abitibi-Temiscamingue region of Québec, Canada. We aim to contribute to the social and economic development of our communities through locally sourcing goods and services, employing local people and supporting community initiatives.

**Our combined collaboration is essential to the sustainability of our projects**

## Contributions to Our Local Economy



**C\$ 26.0 million**  
Planned investments  
for 2021



**C\$ 19.8 million**  
Investments



**C\$ 2.6 million**  
Payroll



**C\$ 238,000**  
Taxes & Retributions

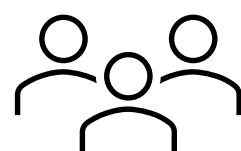


**C\$ 69,000**  
Donations & sponsorships

## Job Creation

Direct: 52

Indirect: 110



## Our Key Stakeholders







# Community

Val-d'Or has multiple advantages including access to infrastructure including hydro-electricity, railways and roads, a qualified labour force and experienced technical services.

**16** conferences attended worldwide by O3 Mining showcasing the merits of the region



## The foundations we Support

From the outset, O3 Mining has been committed to contributing to local organizations. We have established that our main focus will be supporting education and health.







# Governance

At the highest level, the Board of Directors at O3 Mining guide the company's approach to Sustainability

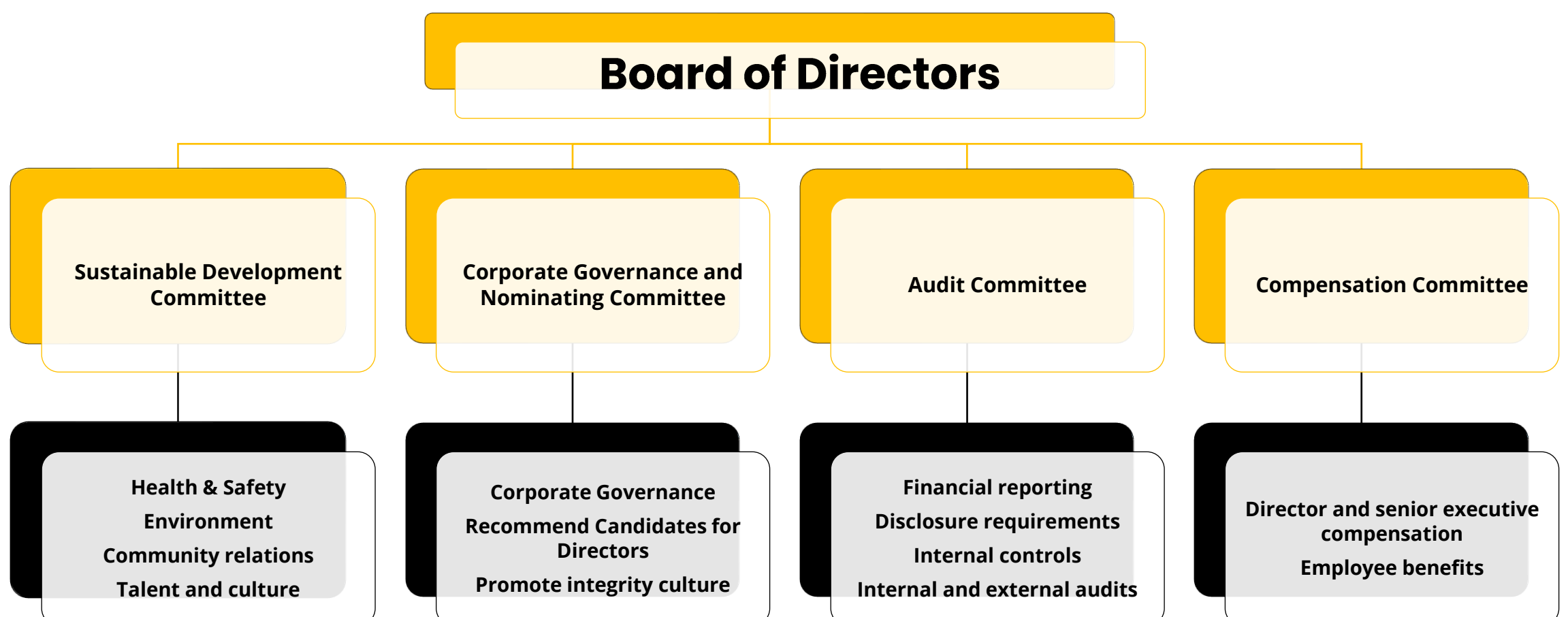
The Board is comprised of individuals with diverse skills, knowledge and experience. Our directors have expertise in exploration, metallurgy, mining, accounting, legal, banking, finance, communications, stakeholder engagement and securities. The Board comprises a non-executive chairman, one executive director and six independent directors.

## Board of Directors



**We intend to achieve 40% board diversity in 2022.**

**The Board of Directors meets a minimum of four times per year and four sub-committees have been formed to support the Governance objectives.**







# Governance

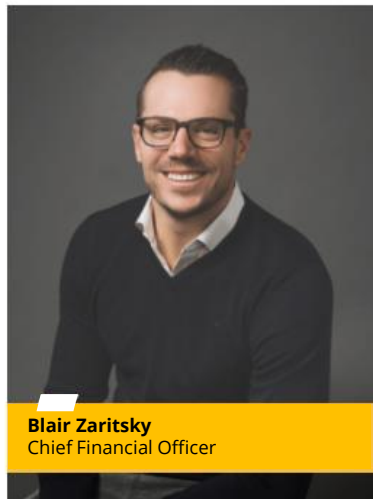
## Management

The Management team at O3 Mining is responsible for implementing our business strategy, setting objectives, and monitoring performance all while adhering to our mission, vision and values under the leadership of the President and CEO.

### Management Team



**Jose Vizquerra**  
President, CEO, Director



**Blair Zaritsky**  
Chief Financial Officer



**Louis Gariepy**  
VP Exploration



**Alex Rodriguez**  
Director, Business Development



**Myrzah Bello**  
Director, Sustainable Development

**Jose Vizquerra**  
President, CEO & Director

Joined the Osisko Group in 2011. Former EVP Strategic Development of Osisko Mining. Worked as Head of Business Development of Buenaventura (NYSE: BVN)

**Blair Zaritsky**  
CFO

Joined the Osisko Group in 2011. Chief Financial Officer of Osisko Mining. Director of Talisker Resources, Manitou Gold and Moneta Porcupine

**Louis Gariepy**  
VP Exploration

+30 years experience in Québec and LATAM. Former Exploration Manager of Anglo American in Peru, IAMGOLD, Nexa Resources, and Noranda Inc.

**Myrzah Bello**  
Director, Sustainable Development

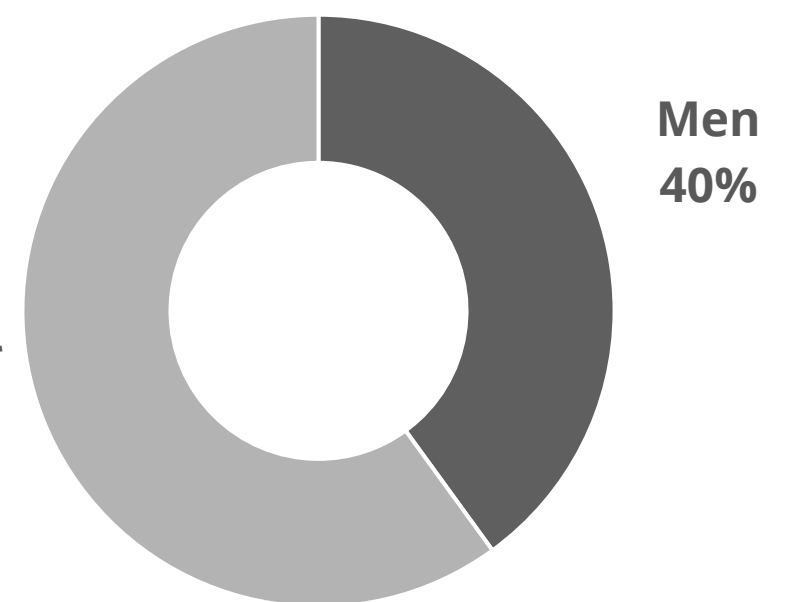
20 years experience in sustainable development providing consulting services to mining, oil and gas sectors. Worked as director at SNC-Lavalin.

**Alex Rodriguez, MBA**  
Director, Business Development

Former Head of Business Development of Volcan Mining (Glencore Plc subsidiary). Worked as an Equity Research Associate for Kallpa Securities

### Management Team

**Diversity\***  
60%



\* Diversity includes women and visible minorities

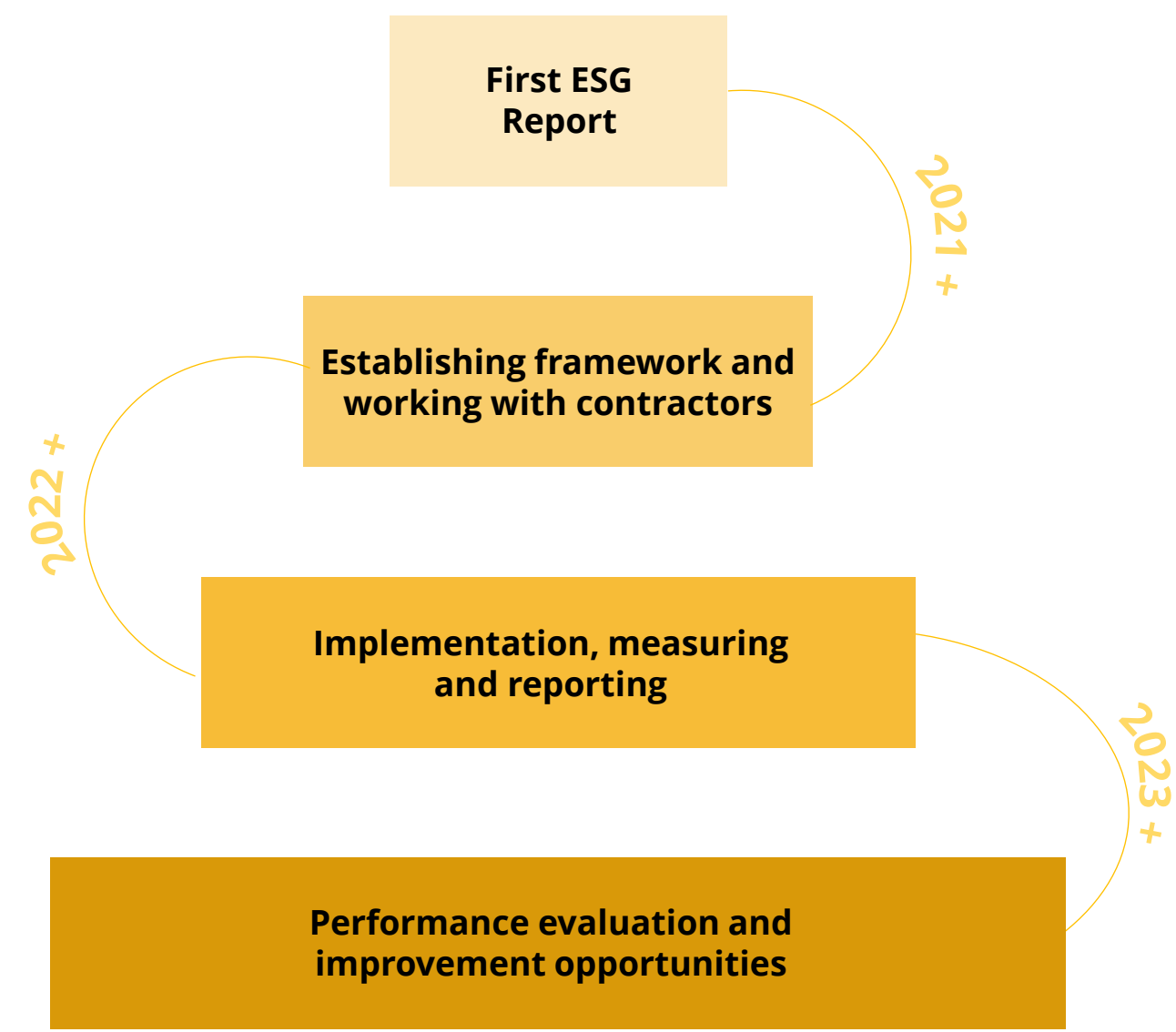
### Our Policies

- **Business Conduct and Ethics Policy**
- **Anti-Bribery and Anti-Corruption Policy**
- **Diversity Policy**
- **Confidentiality and Insider Trading Policy**
- **Corporate Disclosure Policy**
- **Whistleblower Policy**



# Our Path Forward

As O3 Mining moves forward, our ESG report will continuously enhance the environmental, social and governance information. We are committed to transparency and to developing our projects responsibly.




## Continuous Efforts

- ❑ Increase our community involvement
- ❑ Develop partnerships with First Nations
- ❑ Develop consultation and public participation plans
- ❑ Stakeholder engagement plan




## Actions we will take

The Sustainable Development Goals (SDGs) are 17 interlinked global goals designed by the United Nations to achieve a more sustainable future for all by 2030.




THE GLOBAL GOALS

We recognize the opportunity to contribute to the **SDGs**. Our future reports and business strategy will increasingly align and contribute to the SDGs below to optimize our results towards our objectives.




5 GENDER EQUALITY

- Continuous enhancement of diversity
- Accompanying/training supervisors in management of labor relations



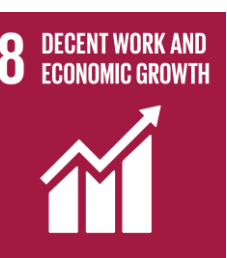
13 CLIMATE ACTION

- Greenhouse gas emissions inventory
- Evaluation of reduction options
- Climate risks evaluation




15 LIFE ON LAND

- Biodiversity: Caribou preservation plan; revegetation plan
- Environmental impact assessments




8 DECENT WORK AND ECONOMIC GROWTH

- Analysis of trends and identification of risk reducing actions
- Implement health and safety system
- Local procurement policy and targets



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Continue to use innovative technologies to reduce impacts
- Identify, evaluate and implement efficient and innovative technologies
- Develop partnerships with local research centers
- Foster entrepreneurship among First Nations



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

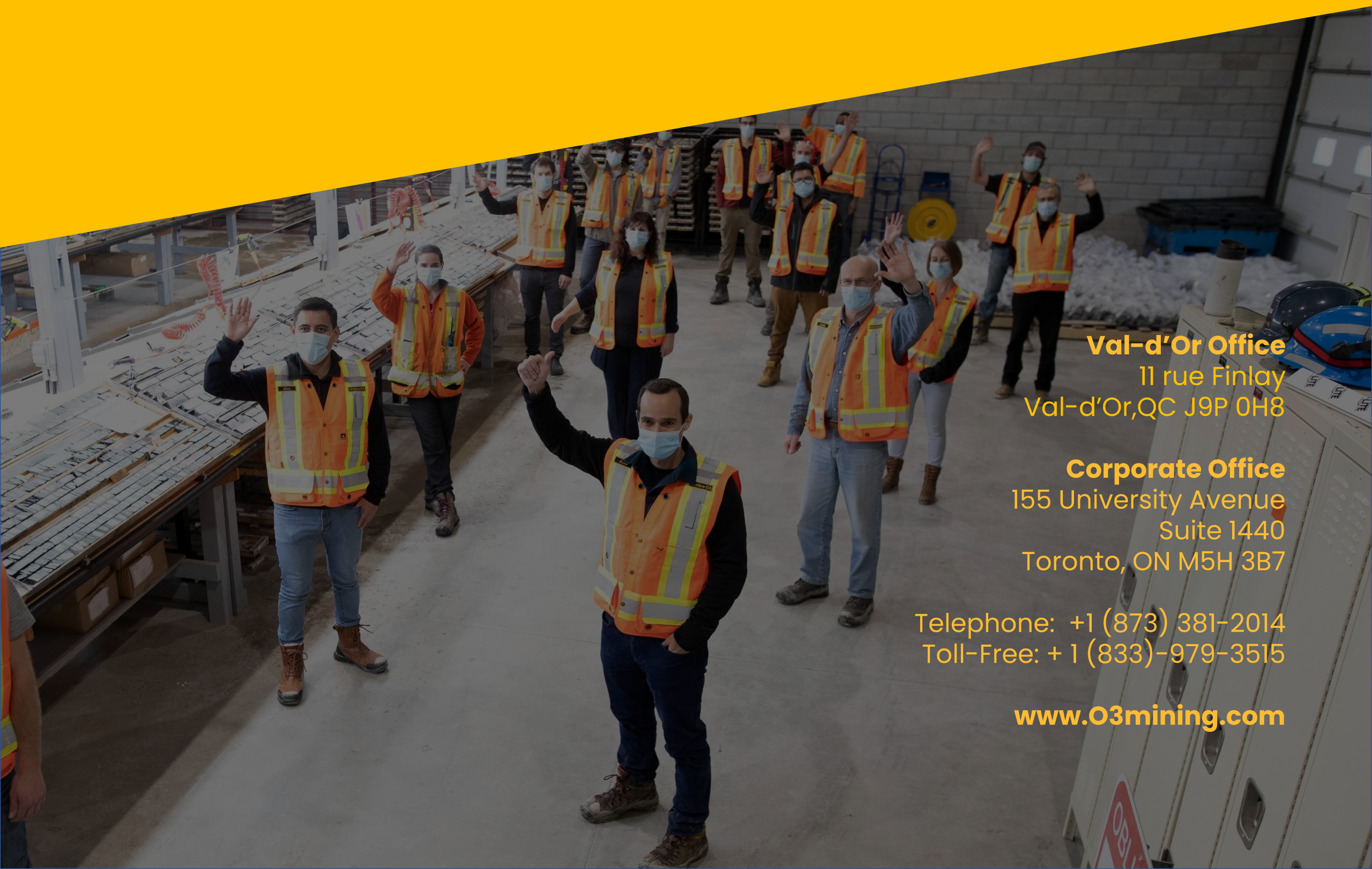
- Measure and reduce water consumption
- Efficient use of resources (natural and financial)
- Reduce, re-use, recycle and recovery



# O3 Mining

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**TSX.V: OIII**  
**OTCQX: OIIF**



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