

O3 Mining Intersects 12.2 g/t Au Over 1.0 Metre at Alpha Property

TSXV:OIII - O3 Mining

Toronto, Ontario, January 7, 2020

Toronto, January 7, 2020 - O3 Mining Inc. (TSX.V: OIII) ("O3 Mining" or the "Corporation") is pleased to provide new results from the ongoing drilling program on the Alpha property, located 5 kilometres (km) southeast of Val D'Or, Quebec.

Drilling on the Alpha property continues to focus on the Cadillac Larder Lake Fault corridor, specifically the Bulldog, Epsilon and Pontiac East zones (Figure 1).

New analytical results at Bulldog include **12.2 g/t Au over 1.0 metre** in **O3AL-19-271**, and **3.1 g/t Au over 2.1 metres** and **1.6 g/t Au over 10.4 metres** including **9.2 g/t Au over 0.5 metre** in **O3AL-19-273**. These two holes intersected the Bulldog zone respectively about 100 metres below and west of the historical intersect of **10.9 g/t Au over 4.5 metres** in **OAX-18-245** (See [Press Release December 11, 2018](#)). O3AL-19-273 cut the zone at about 300 metres vertical depth and represents the deepest hole to date on this zone. These initial drill holes around OAX-18-245 suggest continuity within the Bulldog zone, which remains open laterally and at depth (Figure 2). The 2020 drilling program consist of a minimum of 10,000 metres to explore extensions of the Bulldog zone laterally and to 500 metres depth.

O3 Mining President and Chief Executive Officer, Jose Vizquerra Benavides, commented: "Our drilling campaign continues to demonstrate gold mineralization at the Alpha property. With the continued potential to expand the Cadillac corridor our focus remains on this exciting property."

Table 1: Drill Hole Intercepts (only intercepts above 5 g/t Au * m are reported)

Drill Hole ID	From (m)	To (m)	Length (m)	Au uncut (g/t)	Mineralized Zone
O3AL-19-271	288.0	289.0	1.0	12.2	Bulldog
O3AL-19-273	348.9	351.0	2.1	3.1	Bulldog
<i>and</i>	<i>366.0</i>	<i>376.4</i>	<i>10.4</i>	<i>1.6</i>	
<i>including</i>	<i>375.9</i>	<i>376.4</i>	<i>0.5</i>	<i>9.2</i>	

Note: True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones

Table 2: Drill Hole Details

Drill Hole ID	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N
O3AL-19-271	196	-60	408	297162	5325894
O3AL-19-272	196	-50	315	297247	5325835
O3AL-19-273	196	-58	465	297278	5325922

Mineralization of the Bulldog zone in drill hole **O3AL-19-271** is located within a strongly sericitized and carbonatized wacke containing 2% disseminated pyrite at the contact with a felsic intrusion.

Mineralization of the Bulldog zone in drill hole **O3AL-19-273** is related to a 27m-long strongly sericitized and carbonatized felsic intrusion with 3% disseminated pyrite. The two intersections in this hole are located near each contact with the surrounding wacke.

O3AL-19-273 intersected other strongly sericitized and carbonatized felsic intrusions ranging from 1 to 32 meters wide higher up in the hole, between Bulldog and New Skarn zone (See Press Release December 20, 2019). Those intrusions returned anomalous gold content and suggest the potential presence of a well developed stacked mineralized zone north of Bulldog presenting similar geological characteristics.

Figure 1: Alpha Property Map

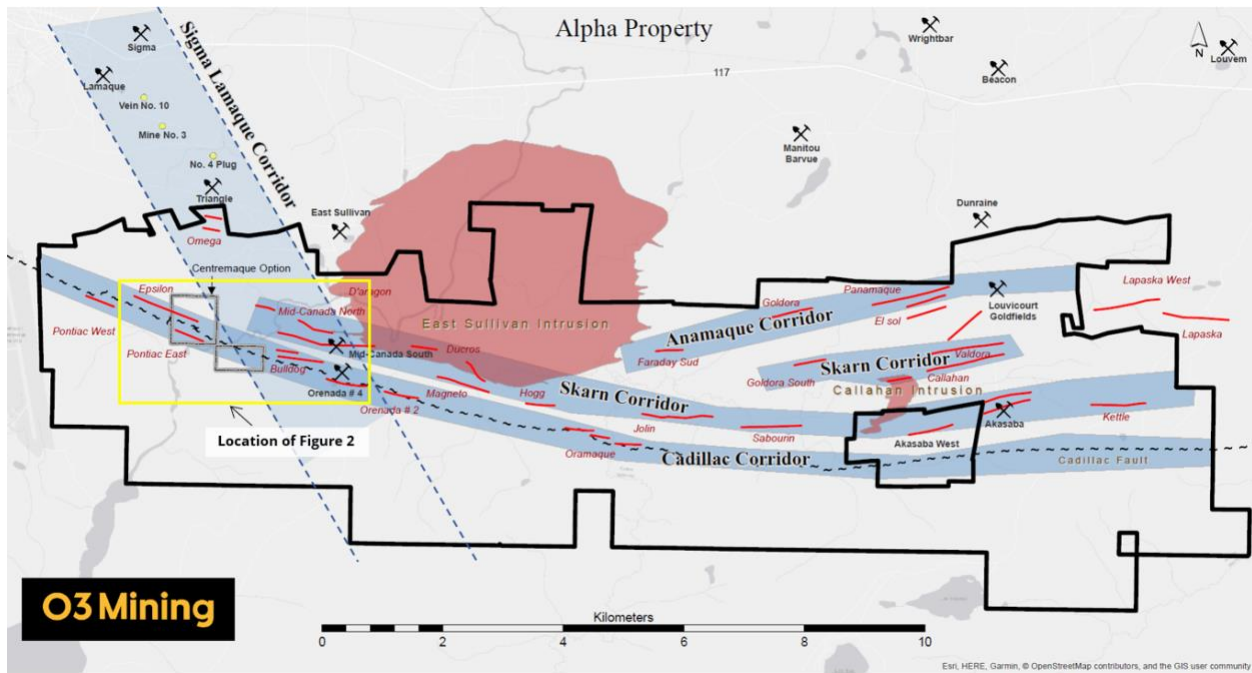
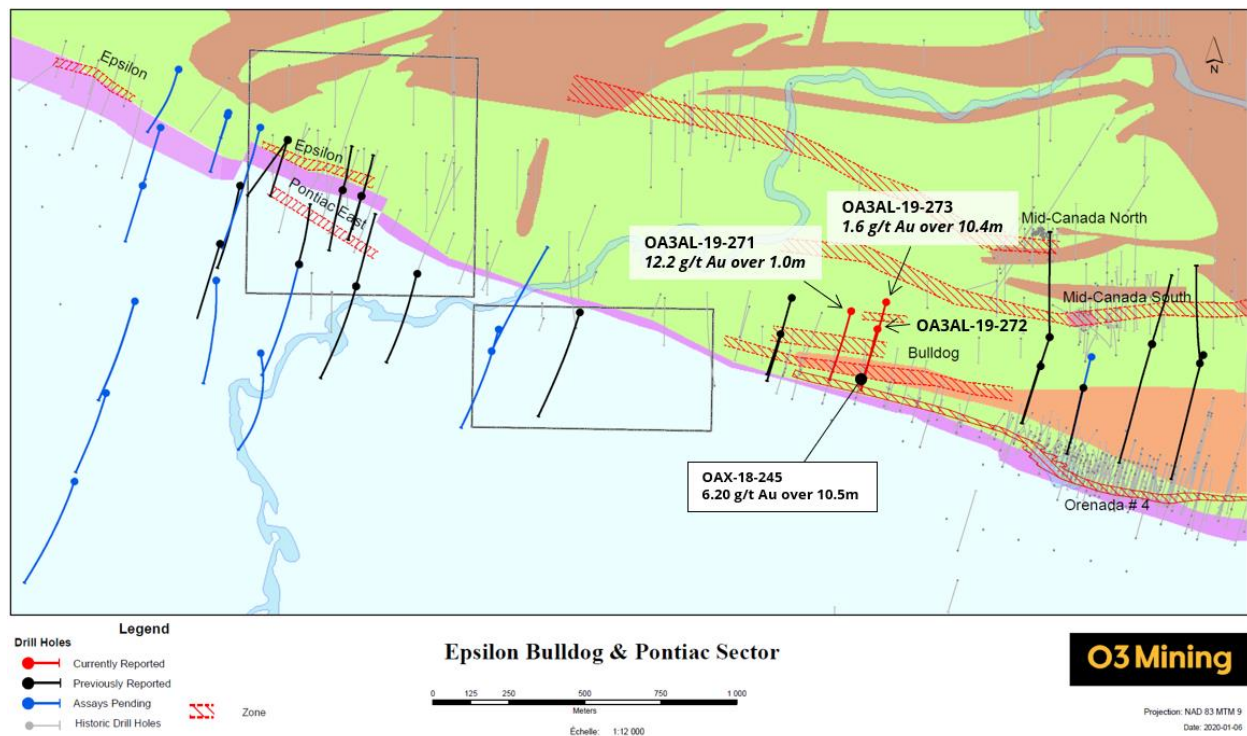


Figure 2: Epsilon, Bulldog and Pontiac Sector Map



Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Sebastien Vigneau, P.Geo. (OGQ #993), Exploration Manager, who is a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Control and Reporting Protocols

True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Half-core samples are shipped to Agat laboratory in Val D'Or, Quebec and Mississauga, Ontario for assaying. The core is crushed to 75% passing -2 mm (10 mesh), a 250 g split of this material is pulverized to 85% passing 75 microns (200 mesh) and 50 g is analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish using a 50 g charge. Commercial certified standard material and blanks are systematically inserted by O3 Mining's geologists into the sample chain after every 18 core samples as part of the QA/QC program. Third-party assays are submitted to other designated laboratories for 5% of all samples. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices.

About O3 Mining Inc.

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

O3 Mining is well-capitalized and holds a 100% interest in a number of properties in Québec (435,000 hectares) and Ontario (25,000 hectares). O3 Mining controls 61,000 hectares in Val D'Or and over 50 kilometres of strike length of the Cadillac Larder break. O3 Mining also has a portfolio of assets in the James Bay and Chibougamau regions of Québec and in the Hemlo district in Ontario.

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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