



Osisko Mining Completes Reverse Takeover of Chantrell Ventures – Creating O3 Mining Inc.

TSXV:OIII – O3 Mining

Toronto, Ontario, July 5, 2019

O3 Mining Inc. (TSXV:OIII) is well-capitalized and uniquely positioned as a premier gold exploration company in Canada as an emerging consolidator of exploration properties in prospective gold camps in Canada.

Introduction

Toronto, Ontario (July 5, 2019) – Osisko Mining Inc. ("Osisko Mining") (TSX:OSK) and O3 Mining Inc. ("O3 Mining") (TSXV:OIII) formerly Chantrell Ventures Corp. ("Chantrell"), are pleased to announce the successful completion of their previously-announced spinout transaction, which resulted in, among other things, Osisko Mining transferring certain of its non-core assets to Chantrell in exchange for common shares of Chantrell by way of a plan of arrangement under the Business Corporations Act (Ontario) (the "**Arrangement**"). Under the Arrangement, Osisko Mining transferred to O3 Mining the Marban project, the Garrison project, exploration properties and a portfolio of selected securities, in exchange for 24,977,898 post-consolidation common shares of O3 Mining, representing approximately 82.2% of the issued and outstanding common shares of O3 Mining.

In addition, under the Arrangement, (i) the common shares of Chantrell were consolidated on a forty-to-one (40:1) basis, (ii) the name of "Chantrell Ventures Corp." was changed to "O3 Mining Inc.", and (iii) the board of directors of O3 Mining was reconstituted to comprise the following individuals: Mr. John Burzynski (Chairman), Mr. Bernardo Alvarez Calderon, Mr. Patrick Anderson, Mr. Murray John, Mr. Keith McKay, Ms. Amy Satov, Mr. Elijah Tyshynski and Mr. José Vizquerra Benavides.

Management of O3 Mining consists of Mr. José Vizquerra Benavides (President and Chief Executive Officer), Mr. Blair Zaritsky (Chief Financial Officer) and Ms. Lili Mance (Corporate Secretary).

Concurrent with the closing of the Arrangement, the previously-issued subscription receipts of Chantrell Ventures converted into post-consolidation common shares and warrants of O3 Mining, and the escrowed proceeds were released to O3 Mining.

With the Arrangement now complete, the common shares of O3 Mining are expected to be listed on the TSX Venture Exchange and begin trading under the symbol "OIII" on the second business day following the completion of the Arrangement (i.e., on or about July 9, 2019).

For additional information concerning the Arrangement, please refer to the management information circular of Chantrell dated May 27, 2019, which is available on SEDAR (www.sedar.com) under O3 Mining's issuer profile.

About O3 Mining Inc.

O3 Mining's mission is to enhance shareholder value through the acquisition and development of mining properties, with a bias towards gold projects in Ontario and Québec.

For further information on O3 Mining, please contact:

José Vizquerra Benavides
President, CEO and Director
(416) 848-9504

About Osisko Mining Inc.

Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 100% interest in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding the Urban Barry area and nearby Quévillon area (over 2,700 square kilometres).

For further information on Osisko Mining Inc., please contact:

John Burzynski
President, CEO and Director
416 363 8653

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 with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither party nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Neither party undertakes, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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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