



O3 Mining Completes Acquisition of Option to Acquire Garrison Claims

TSXV:OIII – O3 Mining

Toronto, Ontario, November 21, 2019

Toronto, November 21, 2019 - O3 Mining Inc. (TSX.V:OIII) ("O3 Mining" or the "Corporation") is pleased to announce that it has completed the purchase of an option to acquire 10 patented mineral claims in the Garrison township (the "Option") pursuant to an asset purchase agreement with Metals Creek Resources Corp. ("**Metals Creek**") dated November 14, 2019 ("**Asset Purchase Agreement**").

Pursuant to the Asset Purchase Agreement, the Corporation acquired the Option in exchange for (i) C\$250,000 ("**Purchase Price**") which will be satisfied by the issuance of such number of common shares of the Corporation that is equal to the Purchase Price divided by the issue price of \$3.88 (collectively, the "**Consideration Shares**"), for total shares consideration of 64,433 Consideration Shares, and (ii) a 0.5% net smelter return royalty over the claims the subject of the option and a cash payment.

In accordance with the restrictions under Canadian securities laws and subject to certain exceptions, Metals Creek will be restricted from trading the Consideration Shares for a period of four months and one day from the date of issuance.

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. The Corporation's projects host resources of 2,066,154 gold ounces of measured and indicated resources at 1.40 g/t Au and 1,059,057 gold ounces of inferred resources at 2.95 g/t Au in Val D'Or area, and also holds the Garrison project in Ontario with over 1,570,000 gold ounces of measured and indicated resources at

1.12 g/t Au. 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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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 la

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