


# ESG Report 2022

**O3 Mining**



Developing  
**Responsibly**





## Message from the CEO President and Director **Jose Vizquerra**



### **Sustainable Leadership**

As a junior exploration and development company, we pride ourselves in putting ESG at the core of our strategy. Knowing the importance of ESG practices and the importance they will have for the future development of exploration, O3 Mining is the first exploration company to be fully certified UL 2723 ECOLOGO® Certification for Mineral Exploration Companies. In 2022, we invested over \$2,3 million in ESG best practices above legislative obligations. We are more determined than ever to play our role as a positive and inspiring leader for the industry and our peers.

As we pursued the integration of environmental, social and governance factors into all our activities, our team worked diligently at delivering important milestones in 2022: the completion of the Marban pre-feasibility study, over 77,000 metres of drilling, over 100 meetings with surrounding neighbours, First Nations and other stakeholders, the filing of the Initial Project Description for the Marban project with the Impact Assessment Agency of Canada at the federal level and the Project Notice with the Ministère de l'Environnement, de la Lutte contre les Changements Climatiques, de la Faune et des Parcs, at the provincial level. We are deeply convinced that the Marban project is promising and can be positively integrated over time at the local and regional levels, both in terms of job sustainability and the environmental and socio-economic ecosystem of the Abitibi region.

Our 2022 ESG Report demonstrates our progress and willingness to continue improving. Even with the progress we made, I am well aware of the path we still have to take to make our projects even more responsible and innovative in order to contribute to a sustainable future.

Thank you once again for taking the time to read our 2022 ESG Report. Your comments and feedback are welcome. A special thank you to our employees, citizens, First Nations communities, our government and community partners for their continuing support.

Sincerely,

**Jose Vizquerra**



# Message from the Vice-President of Sustainable Development and Human Resources

## Myrzah Bello

To our valued stakeholders,

As the next generation of explorers and developers, our accomplishments on sustainability for 2022 demonstrate how we are developing our activities responsibly.

As you read this year's report, you will notice that our ESG performance has improved since our first year of reporting. In order to bring our teams up to such standards, our sustainability team has been expanded with the addition of an environmental manager and a community liaison agent.

What we have accomplished in the area of diversity and inclusion will also contribute to the company's goal to always develop our projects more responsibly.

We are deeply convinced that our projects are promising and can be positively integrated over time at the local and regional levels in a sustainable manner.

These results would not be possible without the contribution and collaboration of our employees and partners, as well as the undeniable support of the Board of Directors towards sustainable development. Thank you for your commitment and talent.

As we are continuously looking to improve, your feedback on this report and practices are always welcome.

Sincerely,

**Myrzah Bello**



# About O3 Mining's 2022 ESG Report

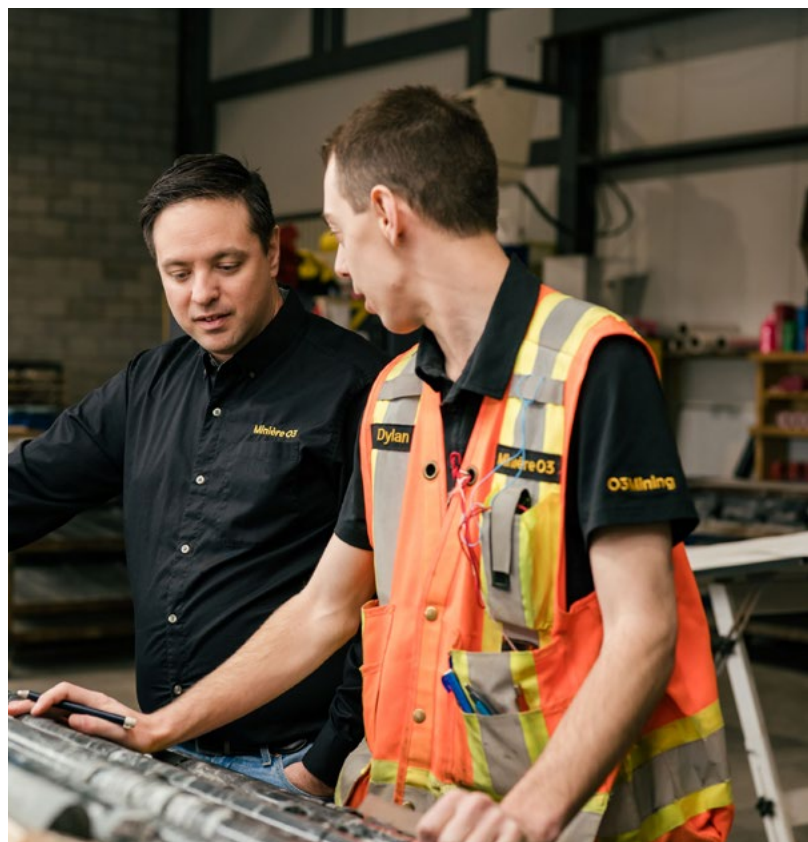


O3 Mining's 2022 ESG (environment, social and governance) Report provides an account of the company's ESG performance for the period of January 1 to December 31, 2022. This marks the third ESG report that the company has produced. As this is the second report where performance indicators are presented, we can appreciate the evolution of the ESG performance. The report accounts for the activities at its Marban\* and Alpha projects located in Val-d'Or and Malartic, Québec, even if the activities of 2022 were mainly focused on the Marban property. This report is intended to be a transparent disclosure of the company's ESG indicators, a reiteration of its commitment to sustainability and an identification of challenges and opportunities. The company's Vice-President of Sustainable Development and Human Resources, the Sustainable Development Committee of the Board of Directors and Senior Management have reviewed and approved this report. Throughout this report, references to O3 Mining Inc. include "O3 Mining", the "company" as well as "we", "us" and "our." All dollar amounts presented in this report are Canadian dollars.

## About O3 Mining

O3 Mining Inc. is a gold explorer and mine developer on the road to produce from its highly prospective gold camps in Val-d'Or, Québec, Canada.

O3 Mining is wellcapitalized and owns a 100% interest in all its properties (63,000 hectares) in Québec. O3 Mining trades on the TSX Venture Exchange (TSX.V: OIII) and on OTC Markets (OTCQX: OIIIF). The company is focused on delivering superior returns to its shareholders and long-term benefits to its stakeholders.



\* Marban Engineering and Marban Regional



# About our Sustainability Team



Since we are fully committed to developing our projects responsibly, we have invested heavily in building a strong team to lead and implement our ESG practices. Lead by our Vice-President of Sustainable Development and Human Resources, our team is comprised of the following key individuals:

**Jeffrey Vaillancourt**  
**Sustainable Development Specialist**  
Responsible for implementing and maintaining O3 Mining ECOLOGO Certification



**Caroline Labrecque**  
**Talent and Culture Coordinator**  
Responsible for all aspects of human resources



**Serge Dubé**  
**Health and Safety Coordinator**  
Responsible for maintaining our health and safety culture and implementing safety protocols



**Pascale Mayrand**  
**Environment Manager**  
Responsible for environmental studies and compliance with environmental protocols, she also leads our team of environmental technicians



**Annabelle Brochu**  
**Community Liaison Agent**  
Responsible for community relations with the surrounding municipalities, citizens and First Nations communities



**Gisèle Bernier**  
**Communications Specialist**  
Responsible for all internal and external communications as well as brand keeper



# Our 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.



### Integrity

We work with honesty, transparency and trust in everything we do. We embody our principles when working with colleagues, shareholders, communities and other stakeholders.



### Safety

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



### Work Ethic

We are committed in striving for excellence, showing hard work, reliability, dedication and discipline.

## Values



### Unity

We pursue our vision as a united organization: one team, one family.



### Accountability

We hold everyone to a common expectation of responsibility, assuming our mistakes and learning from them.



### Respect

We treat everyone equally and honourably, embracing diversity and different beliefs. We conduct our activities respecting the environment and the communities in which we operate.

# The Pillars That Guide Us



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



**HEALTH  
AND SAFETY**



**THE  
ENVIRONMENT**



**TALENT  
AND CULTURE**



**COMMUNITY  
RELATIONS**



**GOVERNANCE  
AND ETHICS**



# Our Commitment to Sustainable Development

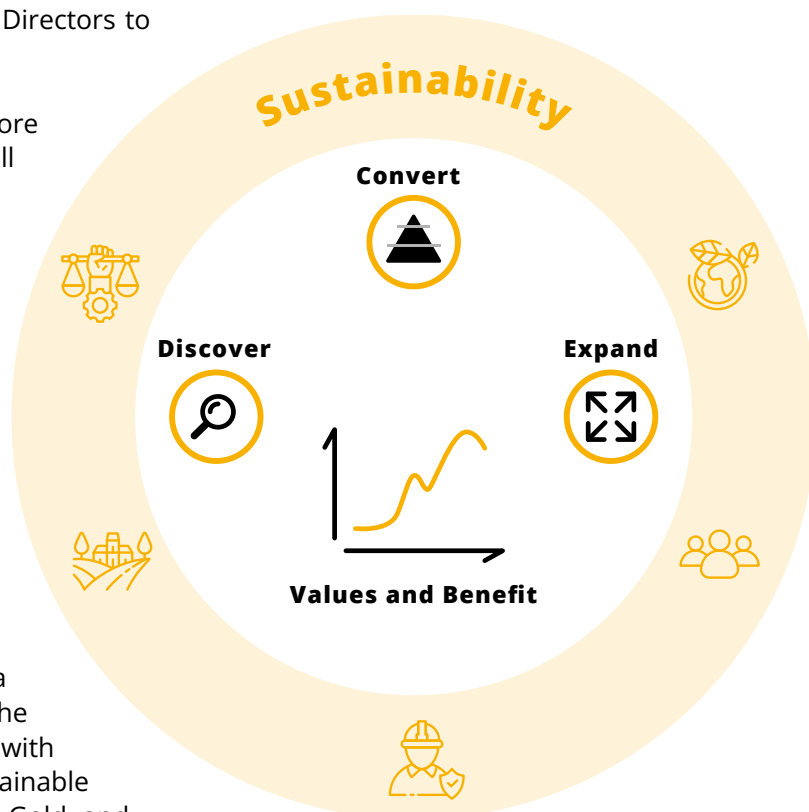


Developing our projects responsibly involves a commitment at all levels of the company, starting from the Board of Directors to the technicians in the field.

The development of responsible projects is at the core of our strategy. We understand our projects will only progress by working collaboratively with our stakeholders, by respecting the environment in which we operate and by having leading-edge practices of corporate governance.

The journey is not exempt from challenges. We believe that there is always room for improvement. As new technologies and innovation emerge, we look at ways to further reduce our environmental and social impacts and bring long-term benefits to all our stakeholders.

The efforts made by the company were recognized by the Val-d'Or Chamber of Commerce with a nomination for the Young Business Award and by the Quebec Mineral Exploration Association (QMEA) with a nomination for the Award for Excellence in Sustainable Development alongside two producers: Yamana Gold and Eldorado Gold.



## Ecologo Certification



O3 Mining is the first exploration company to be fully certified UL 2723 ECOLOGO® ("ECOLOGO Certification"). In 2022, we successfully passed the field audit by an independent third party, which was the missing step to obtain the full certification.

The ECOLOGO Certification for Mineral Exploration means investing sustainably, respecting our environment, being a responsible industry, and protecting our future. The certification validates our commitment to responsible development through an ongoing adherence to its environmental, social, and economic guidelines. As part of our certification, we work with our suppliers to improve their ESG practices and ensure that not only our employees adhere to the guidelines, but also everyone who works on our projects.



# Health and Safety

Safety is a core value that guides our actions at all times. We continue to strengthen our safety culture by investing significantly in training, coaching, leadership, recognition and employee involvement initiatives. We are committed to a corporate culture that protects our employees, our communities and our stakeholders. We seek continuous improvement by reviewing our commitments and goals annually and making changes as necessary to increase the safety of our operations.

**We are pleased to report that we significantly improved our safety performance in 2022, by reducing our total recordable incident frequency rate by 39%.**

Total recordable incident frequency rate (TRIFR) went from

**7.57**  
in 2021

to

**4.6**  
in 2022

## 2021 safety performance

Employer	Worked Hours	Equipment Damage	FAI	Fatality	Fire	Lost Time	Medical Aid	Near Miss	Reported	Temporary Work Assignment	LTIFR	CIFR	TRIFR (OSHA)
Contractor	180,963	9	2	0	0	3	2	0	4	5	3.32	8.84	11.05
O3 Employee	83,167	1	0	0	0	0	0	3	3	0	0.00	0.00	0.00
<b>Total</b>	<b>264,130</b>	<b>10</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>7</b>	<b>5</b>	<b>2.27</b>	<b>6.06</b>	<b>7.57</b>

## 2022 safety performance

Employer	Worked Hours	Equipment Damage	FAI	Fatality	Fire	Lost Time	Medical Aid	Near Miss	Reported	Temporary Work Assignment	LTIFR	CIFR	TRIFR (OSHA)
Contractor	108,797	6	4	0	0	1	0	0	10	2	1.84	5.51	5.51
O3 Employee	65,294	6	3	0	0	1	0	2	7	0	3.06	3.06	3.06
<b>Total</b>	<b>174,091</b>	<b>12</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>17</b>	<b>2</b>	<b>2.30</b>	<b>4.60</b>	<b>4.60</b>

## COVID-19

The beginning of 2022 started with several COVID-19 restrictions. The company thoroughly applied its protocols to avoid workplace transmission. As restrictions were lifted, we revisited the protocols to adapt to the evolving situation and supported the recommendations from the health authorities. At the end of 2022, we replaced the COVID-19 Policy with a new Infectious Respiratory Disease Management Policy.

# Leadership in **Safety**

In 2022, O3 Mining held its first Health and Safety Week on the same week as the National Health and Safety Week. The objective is to raise awareness and have the employees and sub-contractors interact on safety issues in a different work context.

**Fire extinguisher - Live practice and virtual reality**



**Health and safety quizzes**



**Employee BBQ**



**Spring cleaning of O3's premises**



## **Sustained training and awareness**

We continue to promote a health and safety positive workplace by sharing best practices and lessons with monthly themes, daily communications and providing specific training.

All employees and contractors are required to annually follow our integration training to reinforce and review important health and safety guidelines.

**311 hours**  
**of health and  
safety training**

# Continuous Improvement

Always seeking to improve our health and safety programs and performance, we annually revise our prevention and emergency response programs. In 2022, we enhanced our programs by implementing the following:

- Development and roll-out of the Respiratory Protection Program;
- Development of locking and maintenance procedures for coreshack saws;
- Development of worker health and safety skills;
- Introduction of Task Safety Analysis forms;
- Deployment of a new policy on planned inspection management;
- Revision of risk analysis by task and workstation;
- Launch of inspection and maintenance procedures developed for snowmobiles and Argo mobile equipment.

## Safety Performance - Quarterly

Quarter	Employer	Worked Hours	Equipment Damage	FAI	Fatality	Fire	Lost Time	Medical Aid	Near Miss	Reported	Temporary Work Assignment	LTIFR	CIFR	TRIFR (OSHA)
Q1 2022	Contractor	40,117	3	1	0	0	0	0	0	5	1	0.00	4.99	4.99
	O3 Employee	13,604	0	0	0	0	0	0	1	1	0	0.00	0.00	0.00
	Total	53,721	3	1	0	0	0	0	1	6	1	0.00	3.72	3.72
Q2 2022	Contractor	27,247	0	1	0	0	1	0	0	2	0	7.34	7.34	7.34
	O3 Employee	15,572	1	1	0	0	0	0	0	1	0	0.00	0.00	0.00
	Total	42,819	1	2	0	0	1	0	0	3	0	4.67	4.67	4.67
Q3 2022	Contractor	30,355	1	1	0	0	0	0	0	3	0	0.00	6.59	6.59
	O3 Employee	17,412	1	1	0	0	0	0	0	2	0	0.00	0.00	0.00
	Total	47,767	2	3	0	0	0	0	0	5	1	0.00	4.19	4.19
Q4 2022	Contractor	11,078	2	0	0	0	0	0	0	0	0	0.00	0.00	0.00
	O3 Employee	18,706	4	1	0	0	1	0	1	3	0	10.69	10.69	10.69
	Total	29,784	6	1	0	0	1	0	1	3	0	6.71	6.71	6.71
YTD 2022	Contractor	108,797	6	4	0	0	1	0	0	10	2	1.84	5.51	5.51
	O3 Employee	65,294	6	3	0	0	1	0	2	7	0	3.06	3.06	3.06
	Total	174,091	12	7	0	0	2	0	2	17	2	2.30	4.60	4.60

## 2022 Total Working Hours



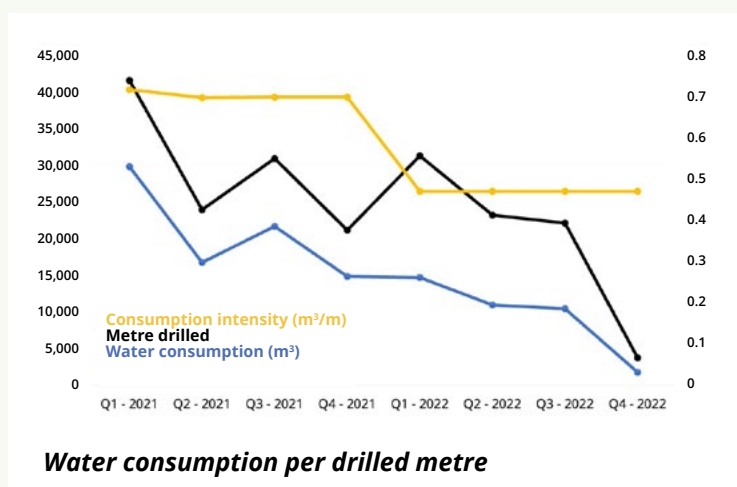


# Environment

## 2022 ENVIRONMENTAL PERFORMANCE

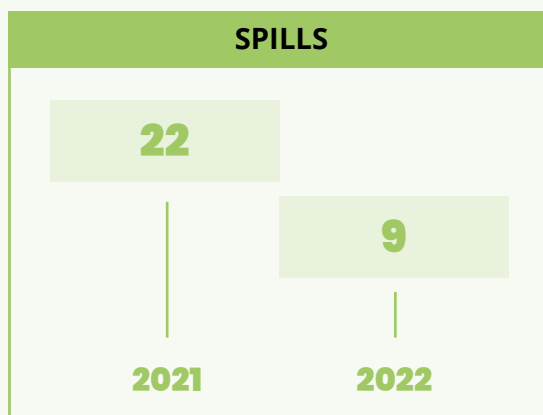
We have developed an effective environmental strategy and made considerable efforts to manage the environmental risks and impacts, limit emissions and minimize our environmental footprint. Our 2022 environmental performance demonstrates the important gains we have achieved.

### 32% reduction in water consumption



### 57% reduction in environmental spills

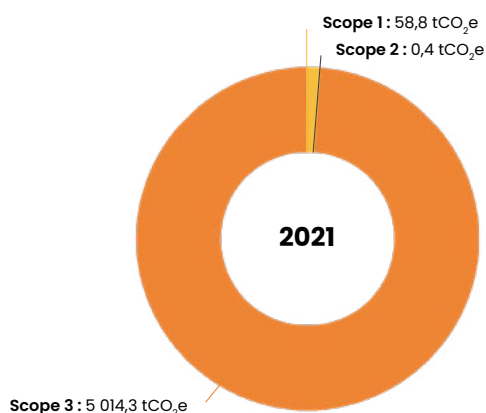
No major spills were reported in 2022.



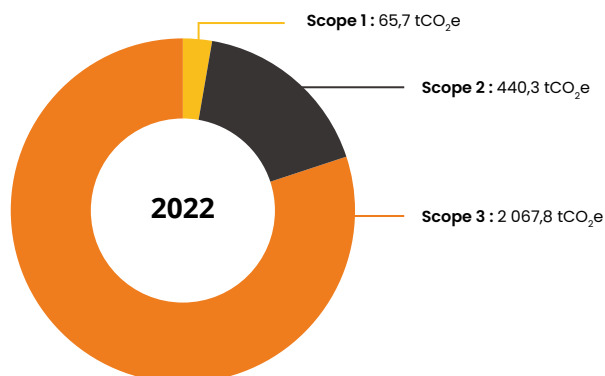
All suppliers are required to use biodegradable oils. 89% of spills in 2022 were biodegradable.

An overall GHG emissions reduction in both intensity (**40% reduction**) and absolute emissions (**58% reduction**).

### GHG Emissions Scopes (2021 vs. 2022 %)



Total of **5,073.6 tCO<sub>2</sub>e**



Total of **2,133.9 tCO<sub>2</sub>e**

# Climate Change

As stated in our previous ESG report, at O3 Mining, we believe we can contribute of the climate solution by always seeking to **improve, create, adapt** and **innovate**.

## 2022 GHG Emissions

We are pleased that our GHG emissions for the 2022 reporting year have decreased on an absolute and intensity basis despite the use of helicopters (part of our Scope 3 Emissions) for some of our drilling campaigns.

**Carbon Intensity  
2021 vs. 2022**

**2021: 0.043 tCO<sub>2</sub>e / drilled meters**

**2022: 0.026 tCO<sub>2</sub>e / drilled meters**

The use of helicopters was intended to avoid use heavy machinery over wetlands and sensitive areas, and to reduce tree cutting. Some solutions to protect the environment bring other environmental challenges. We evaluate the impact on the various facets in order to choose alternatives that minimize the impacts as much as possible.

The integration of Scope 3 Emissions into our GHG inventory is a priority for the company. Drilling, site preparation and associated mobile equipment are essential exploration companies such as ours, even if subcontracted to suppliers and partners.

While we continue to support our suppliers in collecting precise data, the inventory still has estimated data which we are always looking to improve over time with our partners.

More information about the GHG emissions of our current activities can be found on our website at: **[www.o3mining/sustainability](http://www.o3mining/sustainability)**.

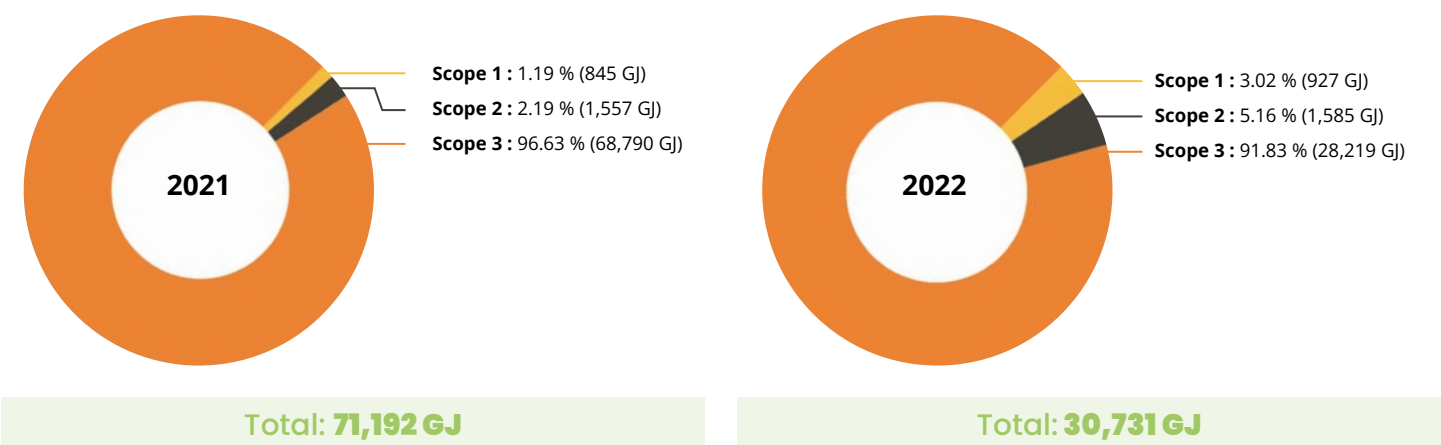
**Total carbon cost\***  
**\$78,765**

Indirect cost for O3's Québec operations in 2022

## Energy

Having the privilege of developing our project in a jurisdiction with a predominantly hydroelectric power grid, our operations generate fewer carbon emissions. However, in a context of increasing demand for electricity for the energy transition, as a responsible company we must continually look for opportunities to reduce our energy consumption in order to contribute to the efficient use of available megawatts in the province of Québec.

Energy consumption (GJ) - 2022 compared to 2021



\* All fuel consumption is subject to the carbon cap and trade system in Québec which is ultimately paid by the end user.

### **Our commitment**

Climate change must be addressed on a global scale, as shifting greenhouse gas (GHG) emissions from one jurisdiction to another will not solve the colossal challenge facing our generation and future generations. All actors in society must act consistently to achieve the global goal of limiting warming to 1.5 degrees Celsius.

O3 Mining is committed to contributing to the pathways to a net-zero society. Our current activities and our projects in development are being developed in a jurisdiction with a strong carbon policy, and we are subject to the carbon pricing system in place. Notwithstanding, we are committed to looking at reducing our carbon footprint further and developing offsetting projects.

### **Adaptation**

Adaptation to the changing climate needs to be integrated at all levels, whether for our current activities or for the development of our future projects. Changing climate patterns are already a reality and these patterns will grow in numbers and intensity but will differ from one region to another. Understanding the risks in which we develop our projects is essential to better plan our activities and the development of our projects in order to be able to prepare and mitigate the consequences. O3 Mining will work closely with experts to integrate this important issue in our current and future projects.





# Protection and Rehabilitation

As part of our commitment to reduce our environmental impact and rehabilitate impacted areas of our current operations, we completed a series of actions:

- Revegetation and reforestation of a greater area in 2022 compared to 2021;
- Installation of an electric charging station for employees who own hybrid or electric vehicles;
- Installation of noise-reducing equipment on drills;
- Application of dust suppressant on our main road;
- Reasoned use of helicopters to protect soils, sensitive areas and minimize tree cutting.

These actions supplement the best practices we have been following since the beginning, which include the continued use of mats to protect the soil and vegetation in sensitive areas, collection of drill muds in geotextile bags and/or the use of treatment units to protect wetlands and sensitive areas, pumping of water away from the drilling sites, and restoring access roads and drilling sites after work is complete.

## Environmental Rehabilitation 2021 vs. 2022

	2021	2022
Area reforested (m <sup>2</sup> )	45,000	10,000
Area revegetated (m <sup>2</sup> )	15,000	75,000
Number of trees planted	8,953	2,000
Seed planted (kg)	60	400



**Anti-noise system**



**Electric vehicle charging station at our Val-d'Or office**



**Wood mat installation to protect soils and vegetation**



**Application of dust suppressant**

# Employee Training

In line with our commitment to the development of our talent and of their skills, our employees completed several environmental trainings sessions, totalling 335 hours of training, a significant increase compared to 2021 (125 hours).

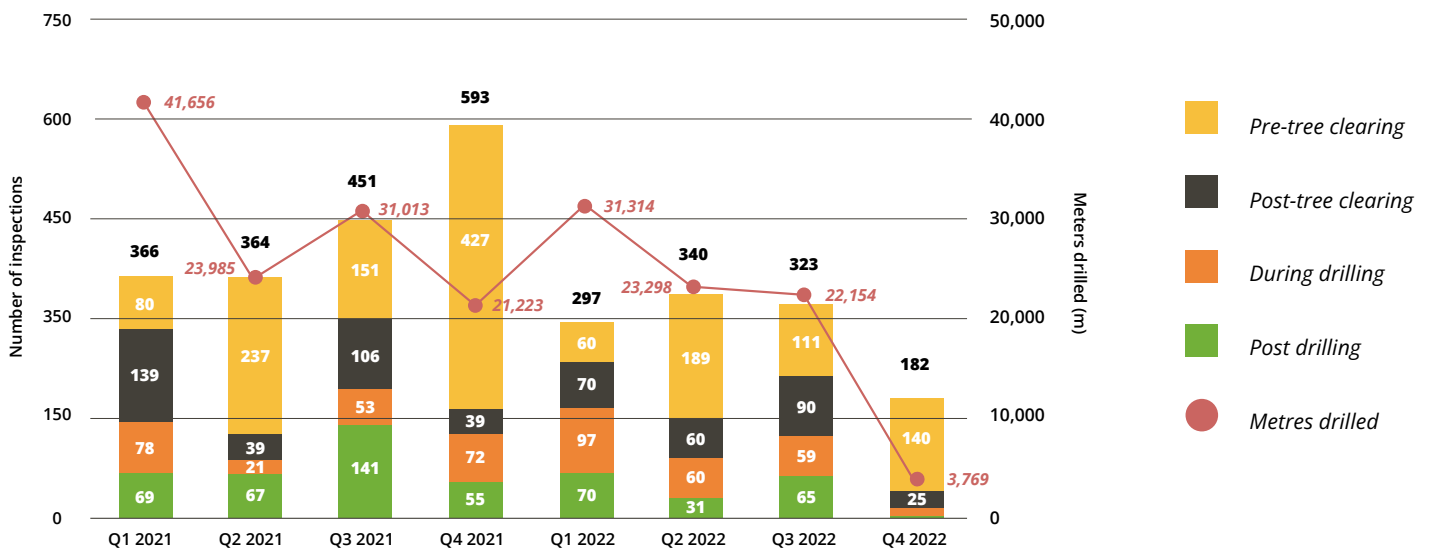
Training topics included: air quality testing, groundwater well testing, artesian well testing, and enviromental procedures druring drilling activities.

335 hours  
of environmental  
training completed



# Site Inspections

We continued our inspections diligently in 2022. The overall decrease in the number of inspections is primarily due to the fact that the 2022 drilling campaign was smaller than the 2021 campaign.



79 Permits and Authorizations

Exploration activities require a number of permits and authorizations. In 2022 alone, O3 Mining applied for and obtained a total of 79 permits and authorizations.



# Environmental Baseline Studies

To advance the Marban\* project, we continued to work on the baseline studies that will be required in the permitting process.

## Physical Environment

- Incremental air quality monitoring
- Esker monitoring network
- Environmental site assessments

## Human Environment

- Inventory and follow-up of artesian wells

## Biological Environment

- Fish and fish habitat: spring fishing in streams with potential habitat
- Avian wildlife: end of inventory
- Micromammals: an additional literature review is needed
- Bats: additional studies are needed
- Herpetofauna: field work and additional literature review
- Vegetation and wetlands: continued fieldwork on private lots



## Permitting Process

Along the same lines, O3 Mining filed the initial project description with the federal Impact Assessment Agency at the end of 2022 and gave notice to the province's Environment Minister at the same time. This important step will allow the authorities to deliver their requirements. The contributions of host communities, Indigenous communities and other stakeholders are also an important part of this process, which will allow project optimizations.

\* Marban Engineering





# Talent and Culture



The talent and dedication of our employees are indispensable to the attainment of O3 Mining's objectives. The people involved in all the facets of the organization are what makes the company and its employees the new generation of explorers and developers. Their innovative ideas and adhesion to developing responsible projects laid the groundwork for the company's sustainability commitment.

## Some statistics:

**Total number of employees at the end of 2022:**

**46** | +21% compared to 2021

**Investment in health and wellness programs for our employees:**

**\$259,900**

**Average age of our employees:**

**41**

**Payroll:**

**\$6.2 million**

**19**

**Workers from contractors**

**7**

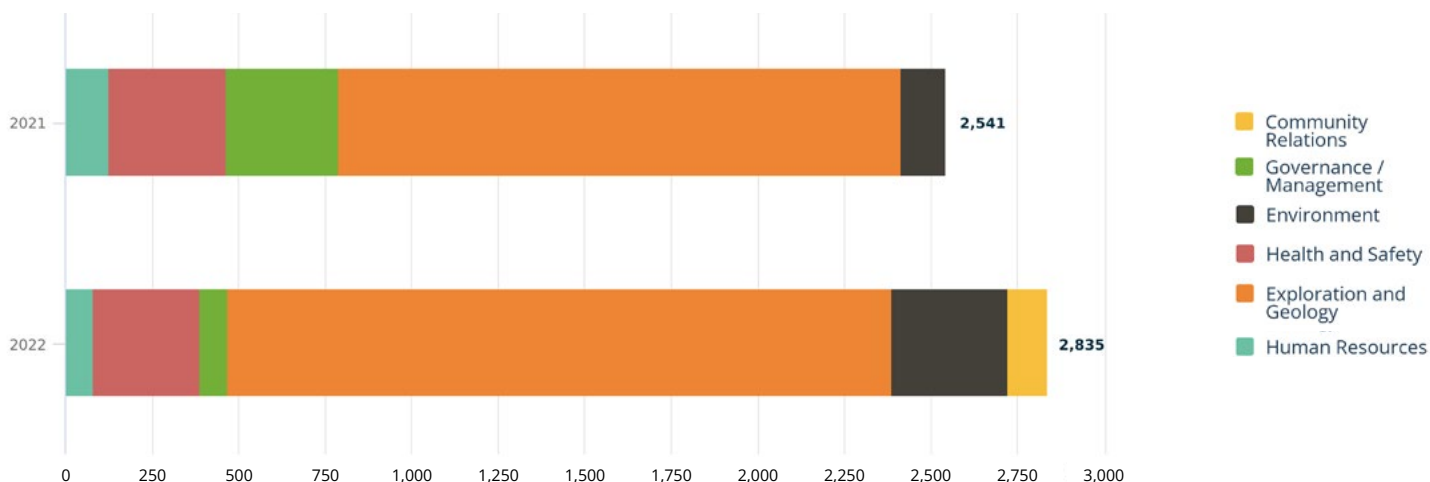
**employees moved to Val-d'Or to join our team, which is consistent with our commitment to contributing to the socio-economic development of the region and to discourage fly-in-fly-out**

**80%**

**of employees are located in the Abitibi-Témiscamingue**

The development of our talent is at the core of our corporate human resources strategy. Opportunities for growth at O3 Mining are numerous. In 2022 alone, seven new roles were created within the organization. Positions are open internally and externally. To reinforce the development of our employees, we have a comprehensive training program that covers numerous topics. In 2022, 2,835 hours of training were followed, an increase of approximately 12%.

## Training Hours 2021 vs. 2022

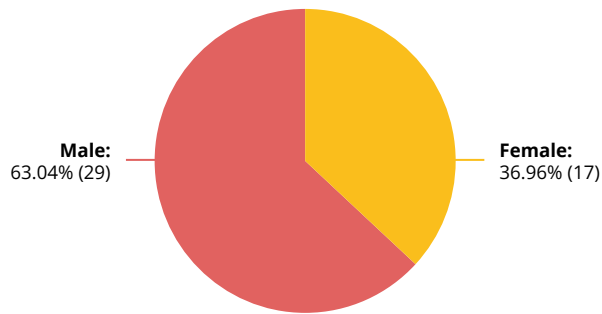


# Employee Diversity

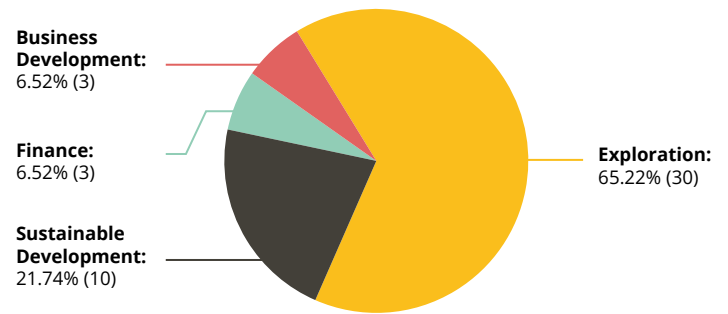
As our value *unity* states, we pursue our vision as a united organization: one team, one family. Giving equal opportunity to everyone to grow and voice their opinions and ideas, to continuously bring the organization to perform better as a corporate citizen and employer. We pride ourselves in creating a diverse and inclusive workplace. A diversified team at all levels is the key to developing our projects always more responsibly.

In 2022, we welcomed two workers from abroad and three international students to our team.

**Employees by gender**



**Employees by department**



# Employee Engagement

Retaining and attracting the best talent is essential to our organization. Our comprehensive retention and attraction plan developed in 2021 is constantly evolving. We are always looking at ways to improve and innovate:

- Our partnership with Dialogue was renewed, allowing employees and their families to have access to professional services in the event of personal, professional, financial or family challenges;
- We renewed our partnership with CycloTonus, a training and fitness centre in Val-d'Or;
- In order to improve work-life balance, five floating days have been endorsed as an additional benefit for our employees;
- New hires now have access to our group insurance program as of their first day of employment;
- The company's short-term disability program was implemented;
- Several appreciation events were organized to increase team building and employee engagement, such as the organization of a year-end event, a golf tournament, a mental health conference for our employees and prize draws for staff.



# At the Forefront of HR

## Best Practices

Seeking to always improve our HR practices, we participate in webinars, trainings and conferences.

- Participation at the annual conference organized by the Ordre des conseillers en ressources humaines agréés (CRHA);
- Inclusive talent attraction in remote areas of Québec strategy;
- Organization of an information session on staggered work hours;
- Participation in an information session on the shortage of human resources;
- Training on pre-employment questionnaires and background checks;
- The Québec Mining Association (QMA) co-training on human resources challenges.



### 03 Mining 2022 Summer Interns



In light of the current full-time employment situation, we have expanded our recruitment methods.

- We have diversified our recruitment platforms to make it easier to reach candidates;
- We implemented a relocation policy, facilitating the relocation of employees and promoting the local workforce to contribute to the development of the region;
- In the summer of 2022, we welcomed five interns from different colleges, contributing to expand their knowledge of the mining sector.

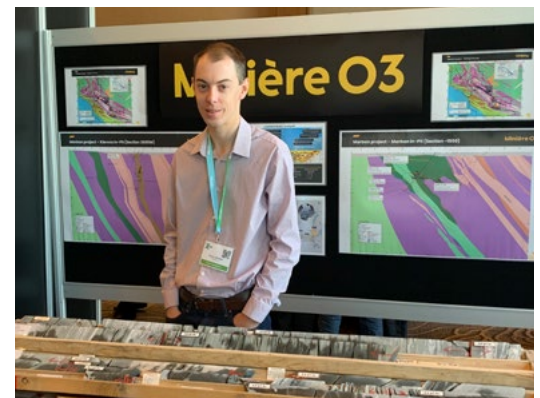
## Participation of our Talent and Culture team at recruitment events

Considering our commitment to foster local recruitment, we went to meet the students of our region during the Speed Jobbing event organized by the CEGEP of Abitibi-Témiscamingue. The event allowed us to meet young people from the region to promote our internship and our job offers, as well as to increase the company's visibility with the next generation.



## Explo Abitibi and Xplor

The Talent and Culture team was present at the Explo Abitibi and Xplor conferences to promote the career opportunities available within the O3 team and increase our visibility as an employer.





# Community Relations

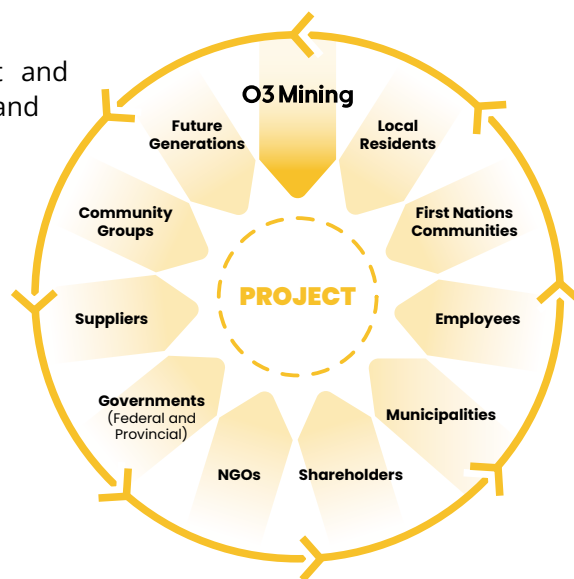


Social acceptability is essential to our current activities and development projects. It is an ongoing process and never set in time. In 2022, we engaged with several of our stakeholders to build long-lasting relationships based on trust and respect. As we are developing projects in a world-class mining district, we want to ensure the sustainability of jobs, the economy and the environment since mine life cycles require the discovery of resources and development of mines. Our aim is to fully integrate to our host communities and contribute to their wealth and development.

## Stakeholder Engagement

As COVID-19 restrictions were slowly lifted, opportunities to engage with stakeholders were multiplied. Transparency and openness is at the core of our engagement strategies in order to ensure that concerns are addressed in a timely and fair manner. Our stakeholder outreach included:

- A stakeholder breakfast to inform on project advancement and opportunities attended by our partners, suppliers, mayors and representatives from First Nations and other local institutions;
- Meetings with over seven Québec government departments to present the company and our projects and discuss matters such as the labour shortage, permitting, the daycare shortage, housing needs, First Nations collaboration, etc.;
- Presentation at the Val-d'Or Chamber of Commerce luncheon;
- Presentation to the City of Val-d'Or elected officials;
- Meetings with several federal departments and agencies;
- Meetings with surrounding communities and organizations.



## Our Neighbours

As our activities on the ground continue, engagement with our neighbours is key. Several initiatives were undertaken in 2022 to inform, consult and listen. We continued to inform the neighbours through our quarterly newsletters, through our website and social media, information meetings and through direct contact with letters and phone calls.

We held one consultation meeting in the spring of 2022 to gather comments, opinions on specific issues, gather comments on participatory approaches and to initiate the development of protocols.

We hired a community liaison agent to facilitate exchanges and communication. More than 140 one-on-one meetings were held including an information session on the pre-feasibility study results in the fall of 2022. In order to maintain a respectful cohabitation with the different landusers:

**140+**  
**one-on-one**  
**meetings**

- We trained all the workers on good neighbouring practices to follow;
- We paused all work during local hunting season;
- We held a specific workshop with hunters to identify issues and opportunities.

O3 Mining obtained several authorizations with different landowners to perform our activities. The company will not undertake any activities without the prior consent of the different landowners.

## First Nations Engagement

As part of its community engagement program, O3 Mining recognizes the importance of maintaining respectful and transparent relations with host Indigenous communities. The company is committed to:

- Gaining an **understanding** of the host Indigenous communities, history (rights, interests, special connections to lands and waters, and perspectives of Indigenous peoples) and of their interests regarding resource development. The company will endeavor to enhance the knowledge of its employees and contractors on host Indigenous communities;
- Ensuring that host Indigenous communities understand O3's activities and entering in a **dialogue** on concerns and opportunities related to its projects;
- **Developing** the skill sets of host Indigenous communities, members to participate in the development and operation of O3 Mining's projects;
- Encouraging host Indigenous communities, **participation** in business opportunities derived from its projects;
- **Supporting** community initiatives in the areas of health, education, and economic development.

In 2022, we continued engaging with several Anishinaabe communities on their interest in our projects and the different issues and opportunities related to these projects.








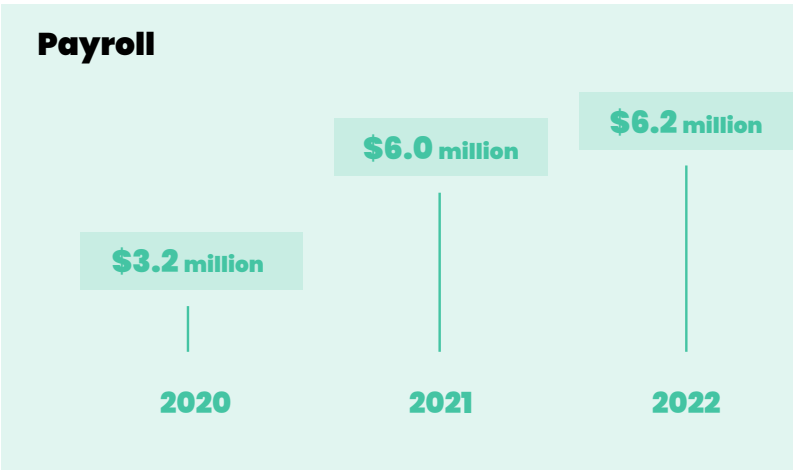


We also participated in several conferences, workshops, webinars and trainings to enhance our capacities in developing our know-how and knowledge to collaborate effectively and respectfully.

At the Interregional Indigenous Economic Circle, **O3 Mining committed to support and participate in the elimination of racial discrimination, by training our employees and the members of our Board of Directors, in order to improve their cultural skills.**

## Contribution to the Local Economy in 2022

	Investments: \$33.3 million
	Payroll: \$6.2 million
	Tax and contributions: \$158,000
	Job creation: Direct 46 and indirect 98
	Donations and sponsorships: \$143,000





# Donations and Sponsorships

As our company integrates locally and tends to different needs in the community we are pleased that our donations and sponsorships can contribute to various aspects of the community. In addition to contributing financially to different events and causes, we also contributed in-kind:

- Wood donation to the local Quad Club;
- Helicopter ride to representatives of the snowmobile club so they can look at the different trails;
- Hats were donated for the Kitcisakik summer activities;
- Employee participation in fundraising activities for Christmas baskets.



## 2022 Donations and Sponsorships

Quarter	Category	Organization	Donation /Sponsorship
Q1 2022	Corporate	Justice Pro Bono	\$20,000
		Women in Mining	\$10,000
	Project	Ville de Malartic	\$2,000
		Cegep Abitibi-Témiscamingue	\$1,000
	Quarter Total		\$33,000
Q2 2022	Corporate	2022 YMP Scholarship Fund	\$15,000
		Association d'Exploration Minière du Québec	\$2,500
		Club de Soccer la Vallée-de-l'Or	\$1,180
		Club Kinsman Val-d'Or inc.	\$200
	Quarter Total		\$18,800
Q3 2022	Corporate	United Way Abitibi-Témiscamingue et Nord du Québec	\$18,114
		Xplor	\$30,000
	Project	Festival d'Humour Abitibi-Témiscamingue	\$14,000
		Festival Western Malartic	\$15,000
		Q3 Employee Soccer Team	\$1,023
		Conseil des Anicinapek de Kitcisakik	\$2,000
		Communauté Anischnabé de Lac Simon	\$6,384
		Val-d'Or Fire Fighters Annual Breakfast	\$750
	Quarter Total		\$89,271
Q4 2022	Corporate	ICM AMOS	\$1,500
		Guignolée des médias	\$515
Total			\$143,166

# Governance and Ethics

O3 Mining's management and the Board recognize the value of good corporate governance and the need to adopt best practices. The company is committed to continuing to improve its corporate governance practices in light of its stage of development and evolving best practices and regulatory guidance.

## Senior Management

Under the leadership of the president and CEO, the management team—composed of a new CFO, appointed in 2022, and four Vice-presidents—is responsible for implementing the company's business strategy, setting objectives and monitoring performance. The team has the responsibility to adhere and promote throughout the company our mission, vision and values.

Diversity:  
50% \*

### 2022 Senior Management Diversity

**Jose Vizquerra**

President and Chief Executive Office

**Louis Gariépy**

Vice-President, Exploration

**Myrzah Tavares Bello**

Vice-President, Sustainable Development and Human Resources

**Alex Rodriguez**

MBA  
Vice-President, Corporate Development

**Jean-Félix Lepage**

Vice-President, Projects

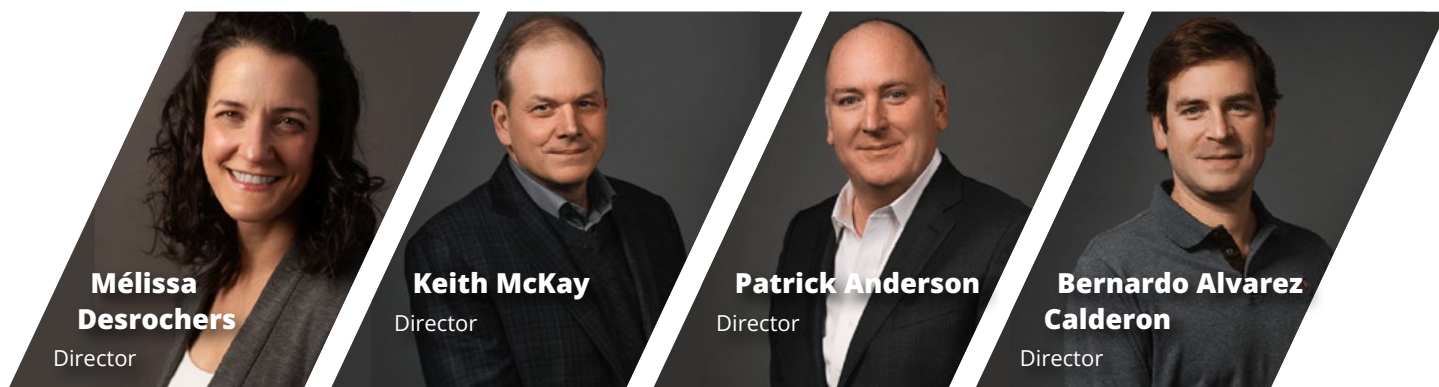
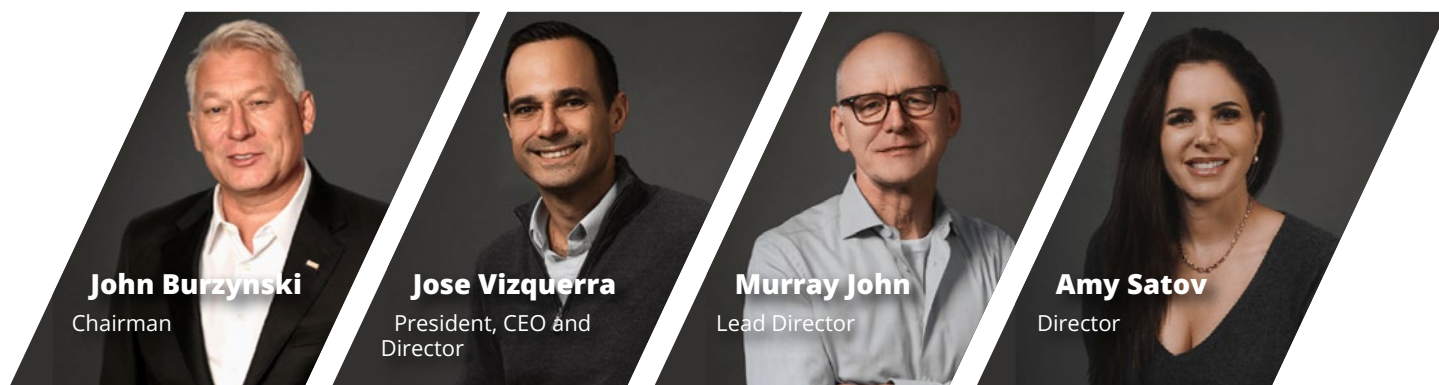
**Elijah Tyshynski**

Chief Financial Officer

In the perspective of growth, **Elijah Tyshynski** was appointed CFO of the company. He stepped down from the company's Board of Directors in order to join the management team. We thank **Blair Zaritsky** for his loyal services to the company. Blair was appointed CFO when O3 Mining was created in 2019. **Jean-Félix Lepage** was promoted to Vice-President, Projects in line with the development of the company's projects.

\* Diversity includes women, Indigenous people, persons with disabilities, and members of visible minorities.

# The Board of Directors



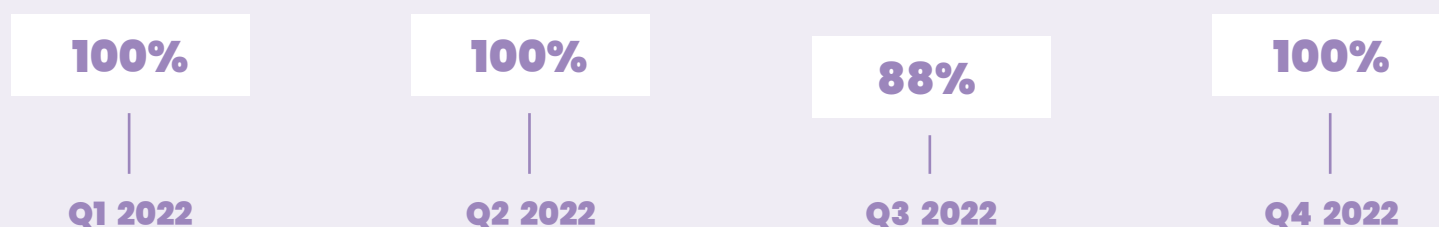
We surpassed our goal of 40% Board diversity set for 2022.  
We are happy to report **50% diversity.**

The Board has adopted a board mandate outlining its responsibilities and defining its duties. The Board has also adopted a code of ethics, which governs the ethical behavior of all employees, management, and directors. Separate trading blackout and disclosure policies are also in place. The Board has four committees:

- The Audit Committee;
- The Compensation Committee;
- The Corporate Governance and Nominating Committee;
- The Sustainable Development Committee.



### Participation rate of Board meetings



Each committee has a committee charter, which outlines the committee's mandate, procedures for calling a meeting, and provides access to outside resources. The Board comprises a non-executive chairman, one executive director and six independent directors. The company's directors have expertise in exploration, metallurgy, mining, accounting, legal, banking, financing, communication and community engagement, and the securities industry. The Board and each committee are scheduled to meet at least four times per year to support O3 Mining's overall business objectives.

## Governing Policies

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

## Sustainable Development Committee

The Sustainable Development Committee assists the Board of Directors in its oversight role with respect to ESG matters. Each quarter, health and safety, environment, community, Indigenous relations and human resources performance and issues are reviewed thoroughly by the committee. The committee provides guidance and ensures that management develops, adopts and implements programs, procedures and activities where the company conducts its business that are consistent with industry best practice and are based on the company's desire to be an industry leader.

# Our Path Forward



As stated in our previous ESG reports, O3 Mining is strongly committed to supporting the United Nations Sustainable Development Goals. We have identified the six goals that we can contribute to and continuously work on.



## Gender equality

*Achieve gender equality and empower all women and girls.*

The proportion of women at O3 Mining is already more than double the national average in the mining industry. The company intends to continue pursuing its efforts in this regard, to further contribute to gender equality in the years to come.



## Decent work and economic growth

*Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.*

O3 has made a significant contribution to the region's economy through major investments in its mining development project, as well as excellent compensation packages to employees. The company also contributes to the social well-being of the community through its donation and sponsorship program. We intend to continue being a significant contributor to local and regional economies.



## Industry innovation and infrastructure

*Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.*

The use of wooden mats to protect soil and vegetation, drones for geophysical surveys, and AI to target drilling areas are just a few examples of the innovations used to minimize the project's impact on the environment. As a developing company, many studies are carried out in order to continue to introduce leading-edge technologies and innovations to our future projects.



## Responsible consumption and production

*Ensure sustainable consumption and production patterns.*

O3 employees and service providers working on our sites are made aware of the principles of sustainable development and environmental protection through our training programs. The company's recycling program has been improved by adding a collection point in the offices, rigorous monitoring is carried out to measure the company's water consumption, and an electric power station was installed. We will continue to identify opportunities to consume and produce responsibly.



## Climate action

*Take urgent action to combat climate change and its impacts.*

The company reduced GHG emissions in 2022. We will continue to look at opportunities to take further action.



## Life on land

*Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.*

O3 developed a reforestation and revegetation program aimed at restoring sites impacted by exploration work. Ongoing environmental studies provide in-depth knowledge of natural environments to develop a project with minimal impact to protect biodiversity.



# O3 Mining

**TSX.V: OIII**  
**OTCQX: OIIIF**



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