

TSX.V: OIII OTCQX:OIIIIF

O3 Mining

AN OSISKO GROUP COMPANY

Corporate
Presentation

April 2023



Cautionary Statement and Technical Information



This presentation (the "Presentation") contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this Presentation. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "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 statements.

In this Presentation, forward-looking statements relate, among other things: the pre-feasibility study for the Marban project (the "PFS"); the numerous assumptions underlying the PFS, including the mine plan and economic model; the after-tax internal rate of return and net present value modeling of the Marban project; the capex, life-of-mine and production modeling of the Marban project; the potential for brownfield value creation; grade estimates; the speculative geology of inferred mineral resources; gold prices; project scope, including mining methodology and infrastructure; processing methodology; the ability, if any, to achieve the project economics described in this Presentation; the mining and processing strategy; the projected infrastructure; the ability, if any, to construct the required infrastructure; the ability, if any, to obtain the required economic and restoration approvals and permits; the current drill program on the Marban project and the significance of new drill results; potential mineralization; the ability to realize upon any mineralization in a manner that is economic; the ability to complete any proposed exploration activities and the results of such activities, including the continuity or extension of any mineralization; and any other information herein that is not a historical fact may be "forward-looking information".

This "forward-looking information" involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of O3 Mining 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 ability of exploration activities (including drill results) to accurately predict mineralization; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in international, national and local government, legislation, taxation, controls, regulations and political or economic developments; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); access to capital; errors in management's geological modelling; the ability of O3 Mining to complete further exploration activities, including drilling; property interests in the Marban project; the ability of O3 Mining to obtain required approvals and complete transactions on terms announced; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; exchange rates; dilution; environmental risks; and community and non-governmental actions.

Although the "forward-looking information" contained in this Presentation is based upon what management believes, or believed at the time, to be reasonable assumptions, O3 Mining cannot assure shareholders and prospective purchasers of securities of O3 Mining 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 O3 Mining nor any other person assumes responsibility for the accuracy and completeness of any such "forward-looking information".

O3 Mining does not undertake, and assumes no obligation, to update or revise any such "forward-looking information" contained herein to reflect new events or circumstances, except as may be required by law.

Risks and uncertainties about O3 Mining's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available on SEDAR (www.sedar.com) under O3 Mining's issuer profile. Readers are urged to read these materials and should not place undue reliance on any forward-looking statement and information contained in this Presentation.

TECHNICAL REPORTS

Marban Technical Report

The scientific and technical information in this Presentation relating to the PFS on Marban is supported by the technical report entitled "*Marban Engineering Project NI 43-101 Technical Report & Prefeasibility study, Val-d'Or, Quebec Canada*" and dated October 7, 2022 (with an effective date of August 24, 2022) (the "Marban PFS"), which was prepared for O3 Mining Inc. ("O3 Mining" or the "Company") by Ausenco Engineering Canada Inc., G Mining Services Inc. and WPS Canada Inc. The Marban PFS, which has been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"), is available on SEDAR (www.sedar.com) under O3 Mining's issuer profile. Please refer to the full text of the Marban PFS for details regarding the key assumptions, parameters and methods associated with the PFS on Marban.

The Marban PFS is preliminary in nature and has made numerous assumptions about the Marban project referenced herein, including in relation to the mine plan and economic models of the project. In addition, the Marban PFS includes indicated mineral resources which have economic considerations applied to them that would enable them to be categorized as mineral reserves.

Cautionary Statement and Technical Information



TECHNICAL REPORTS (CONTINUED)

Alpha Technical Report

The scientific and technical information in this Presentation relating to the Alpha Property is supported by the technical report entitled "*NI 43-101 Technical Report, Alpha Property, Québec, Canada*" and dated December 23, 2022 (with an effective date of November 10, 2022) (the "Alpha Report"), which was prepared for O3 Mining by G Mining Services Inc. The Alpha Report, which has been prepared in accordance with NI 43-101, is available on SEDAR (www.sedar.com) under O3 Mining's issuer profile. Please refer to the full text of the Alpha Report for details regarding the key assumptions, parameters and methods associated with the scientific and technical disclosure on the Alpha Property.

MINERAL RESOURCES

This Presentation contains information regarding mineral resources estimated at the projects referenced herein. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues. In particular, the quantity and grade of reported inferred mineral resources in the estimates referenced in this Presentation are uncertain in nature and there is insufficient exploration to define these inferred mineral resources as an indicated or measured mineral resource in all cases. It is uncertain in all cases whether further exploration will result in upgrading the inferred mineral resources to an indicated or measured mineral resource category.

QUALIFIED PERSON

The scientific and technical information contained in this Presentation has been reviewed and approved by Mr. Louis Gariépy, P.Geol (OIQ #107538), Vice President Exploration of O3 Mining, who is a "qualified person" within the meaning of NI 43-101.

Unless otherwise noted, this Presentation has been prepared based on information available as April 6, 2023.

CAUTION REGARDING HISTORIC ESTIMATES

This Presentation includes historical information that has been reviewed by O3 Mining's geological team and qualified person. O3 Mining's review of the historical records and information reasonably substantiate the validity of the information presented in this Presentation; however, O3 Mining cannot directly verify the accuracy of the historical data, including the procedures used for sample collection and analysis. There is insufficient exploration on these prospects to define a mineral resource. It is uncertain if after additional exploration a mineral resource will be delineated. Therefore, O3 Mining encourages investors to exercise appropriate caution when evaluating these results.

NON-IFRS FINANCIAL MEASURES

O3 Mining uses in this Presentation, certain non-IFRS measures including, "all-in sustaining cost" or "AISC" and "total cash cost". All-in sustaining cost per gold ounce is defined as production costs less gold sales plus general and administrative, exploration, other expenses and sustaining capital expenditures divided by gold ounces. Cash costs are a non-IFRS measure reported by O3 on an ounces of gold sold basis. Cash costs include mining, processing, refining, general and administration costs and royalties but excludes depreciation, reclamation, income taxes, capital and exploration costs for the life of the mine. The Company believes that such measures provide investors with an alternative view to evaluate the performance of the Company. Non-IFRS measures do not have any standardized meaning prescribed under International Financial Reporting Standards ("IFRS"). Therefore they may not be comparable to similar measures employed by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

CAUTIONARY NOTE TO U.S. INVESTORS

O3 Mining is subject to the reporting requirements of the applicable Canadian securities laws, and as a result, reports information regarding mineral properties, mineralization and estimates of mineral reserves and mineral resources in accordance with Canadian reporting requirements, which are governed by NI 43-101. NI 43-101 differs significantly from the disclosure requirements of the United States Securities and Exchange Commission (the "SEC") generally applicable to US companies. As such, the information included in this Presentation concerning mineral properties, mineralization and estimates of mineral reserves and mineral resources is not comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of the SEC.

Developing The Next Gold Mine in Québec



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.

Vision

To become a best-in-class gold producer.

Quality Assets

Marban



Project Development

Alpha



Advanced Exploration

Strong Management



Jose Vizquerra
President, CEO & Director



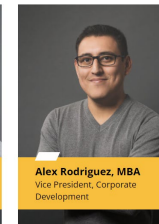
Elijah Tyshynski
Chief Financial Officer



Louis Gariepy
Vice President, Exploration



Myrzah Tavares Bello
Vice President, Sustainable Development



Alex Rodriguez, MBA
Vice President, Corporate Development



Jean-Félix Lepage
Vice President, Projects

Financial Strength

C\$103.0M

Market Capitalization¹

C\$40.6M

Investments¹

C\$12.1M

Cash¹

24.2%

Ownership
Moneta Gold

ESG Commitment

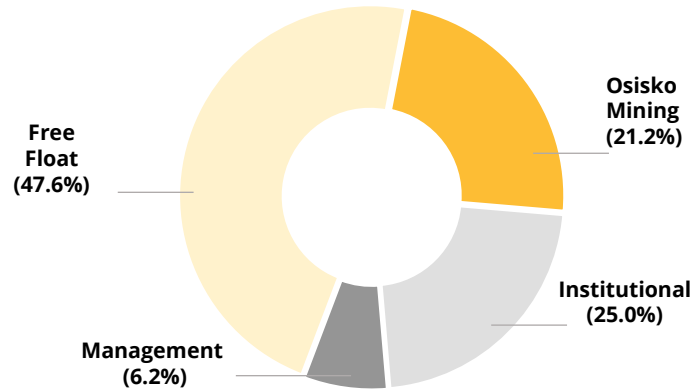
- Protecting the environment and reducing our impact
- Bringing long-term benefits to our stakeholders
- Integrating leading edge practices of corporate governance



Notes:
1/ As of April 6, 2023 | Cash position as of March 14, 2023

Strong Financial Position

Shareholder Ownership



Key Financials

C\$1.38 Share Price ¹	74.6M Shares Outstanding ¹	C\$103.0M Market Capitalization ¹
C\$12.1M Cash ¹	C\$40.6M Investments ¹	C\$50.3M Enterprise Value ¹

Major Shareholders



Analyst Coverage²

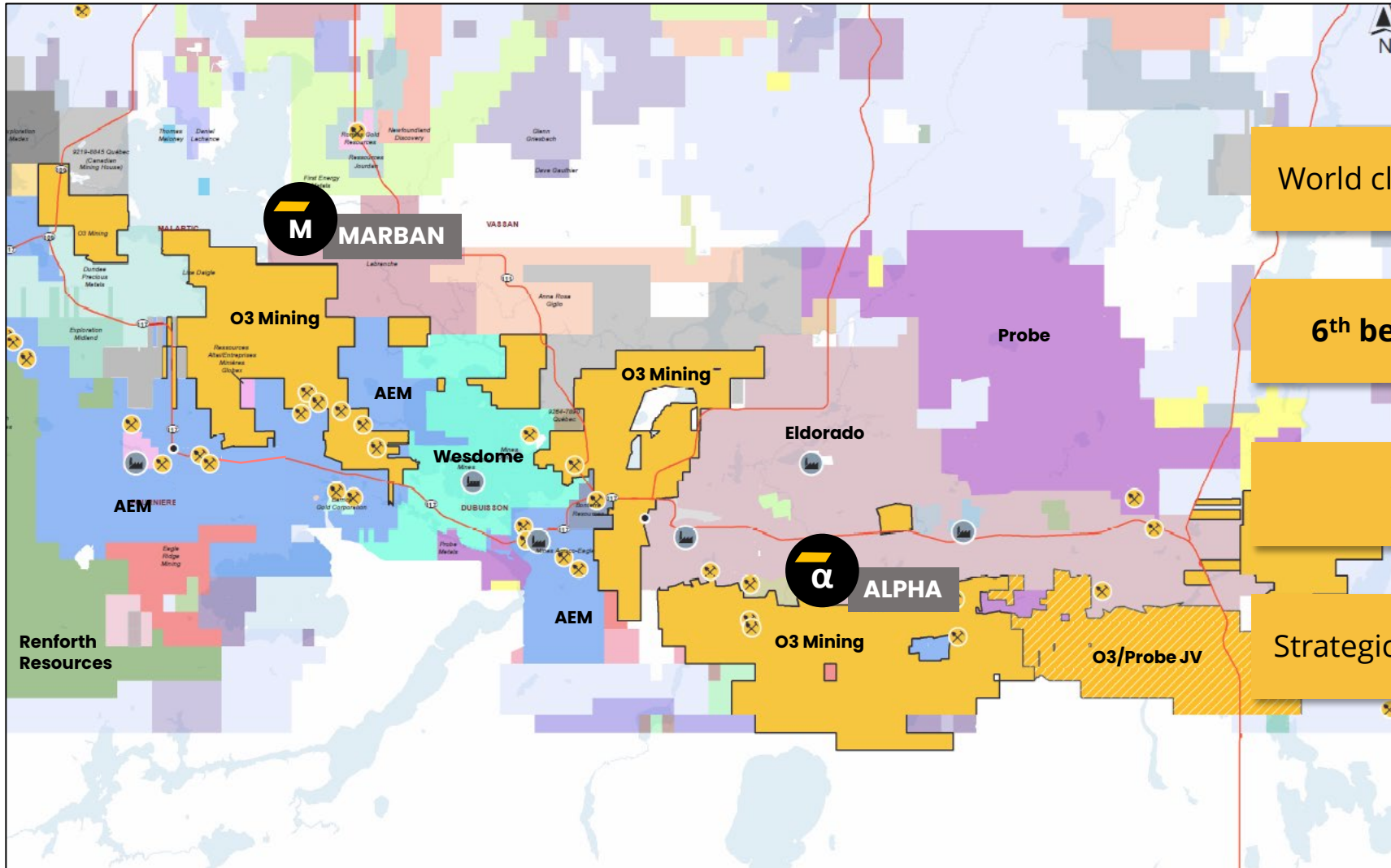


Notes:

1/ As of April 6, 2023 | Cash position as of March 14, 2023

2/ O3 Mining disclaims responsibility for the content or guidance published by any analysts.

Top Canadian Mining Jurisdiction



World class district – **Produced over 50Moz Au**

6th best mining jurisdiction in the World¹

100% owned – **35,000 hectares**

Strategic drilling program 2023 – **28,800 metres**

Notes:
1/ Fraser Institute 2021 – Investment attractiveness index

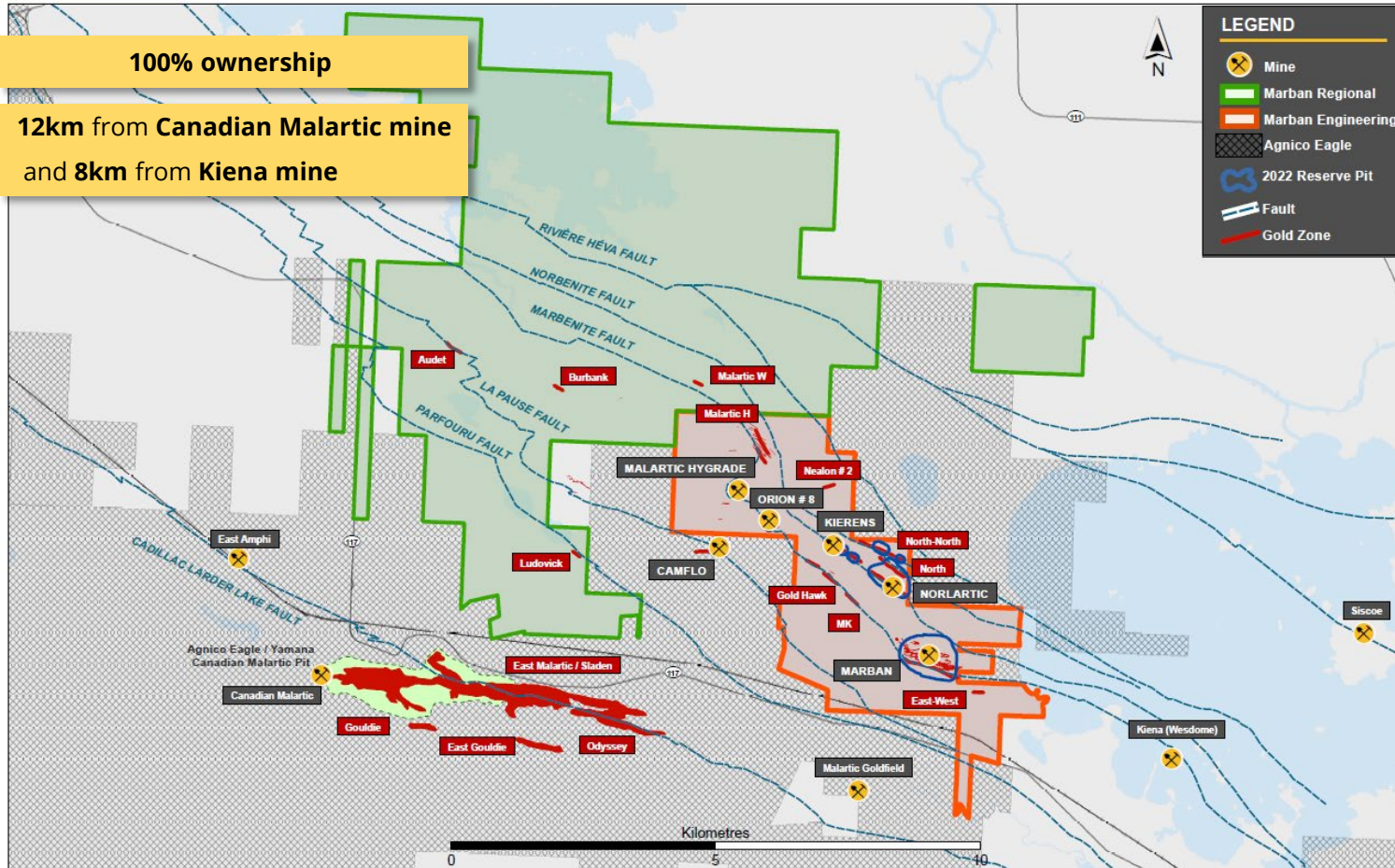
M Marban – Project Development



Marban Project Map

O3 Mining

MARBAN PROJECT SURFACE MAP



100% ownership

12km from Canadian Malartic mine and 8km from Kiena mine

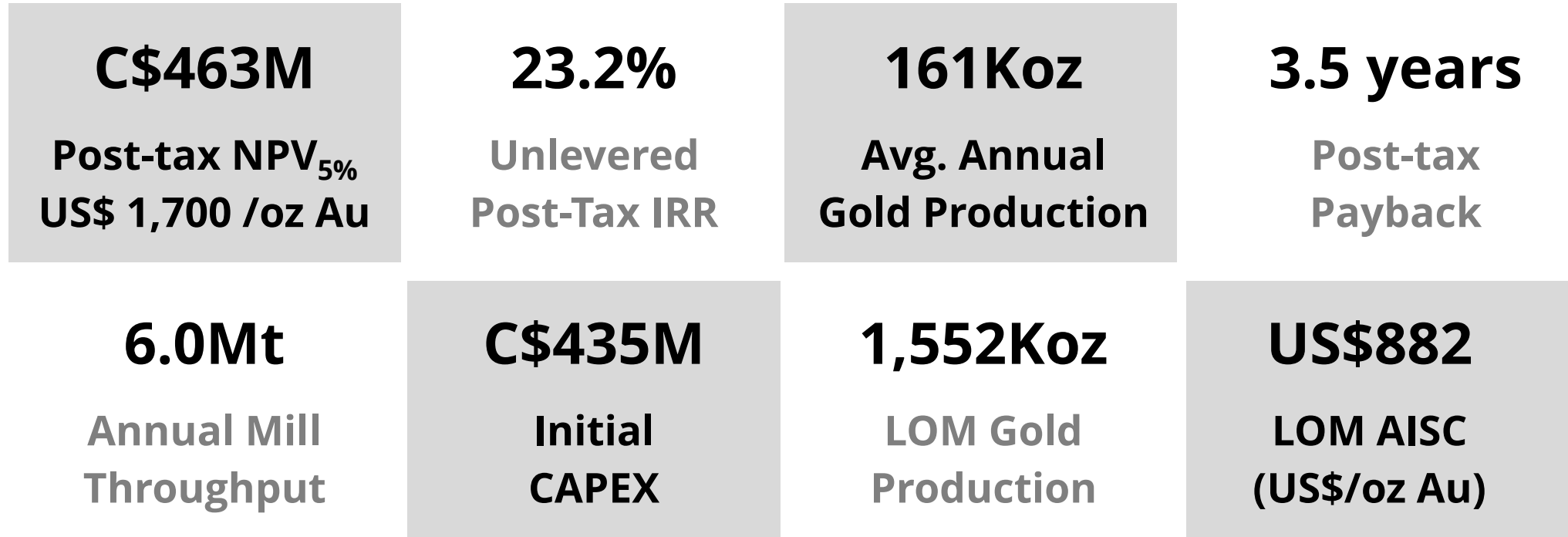
Project Overview

- **Marban PFS** completed in October 2022 with **post-tax net present value (NPV_{5%}) of C\$463M** and **unlevered IRR 23.2%** with **161Koz gold** average annual production LOM¹
- **Combined Mineral Resources – OP and UG²**
 - 67,692kt @1.09 g/t Au, **2,374 koz ind.**
 - 3,149 kt @ 2.21 g/t Au, **223 koz inf.**
- **24,800 metres exploration program in 2023**
- Optimization trade-off studies initiated towards completion of **Feasibility Study** and expected study completion in Q1-2024
- **Key infrastructure:** railway, hydropower, experienced local labour force and technical services

Notes:

1/ Please refer to the Marban PFS.
2/ See Appendix "A" – Marban Mineral Resource Estimate

Pre-Feasibility Study Highlights¹ – October 2022



Increased production profile and improved project economics compared to PEA

Notes:
1/ Please refer to the Marban PFS.

Gold Price Sensitivity Analysis¹

PFS Base Case

Gold Price	US\$/oz	\$1,700	\$1,850	\$2,000
Pre-tax	NPV (5%)	C\$775M	C\$996M	C\$1,218M
	IRR	30.2%	36.4%	42.4%
	Payback	2.8 yrs	2.4 yrs	2.1 yrs
Post-tax	NPV (5%)	C\$463M	C\$595M	C\$726 M
	IRR	23.2%	27.9%	32.3%
	Payback	3.5 yrs	2.7 yrs	2.4 yrs

1.1x

Post-tax NPV/CAPEX

C\$1,971M

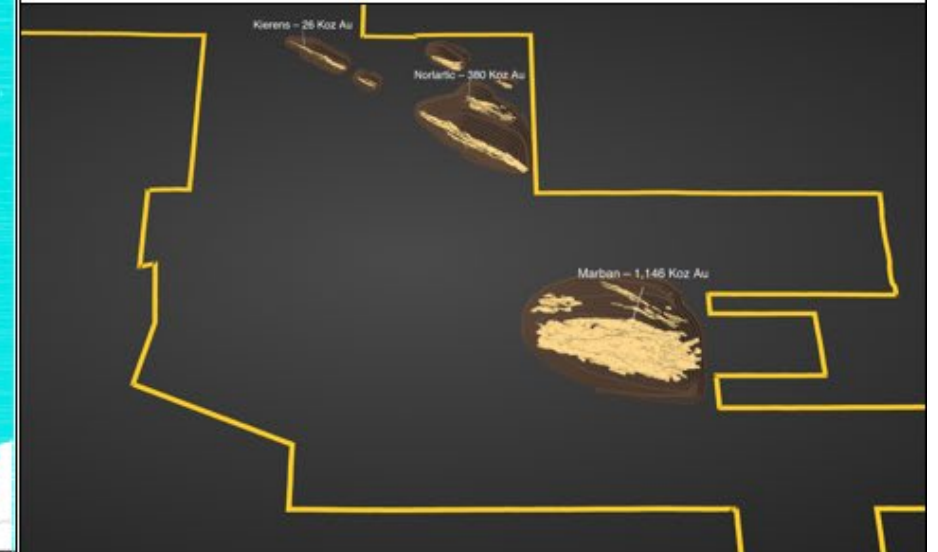
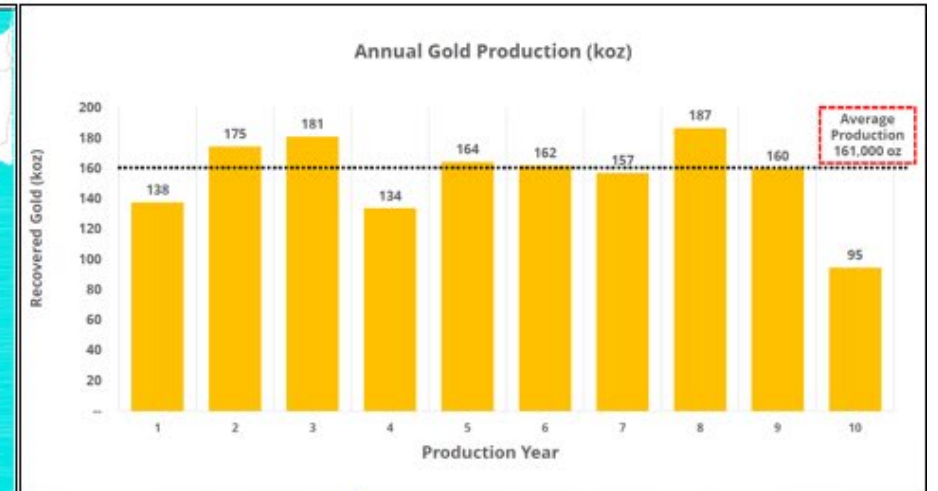
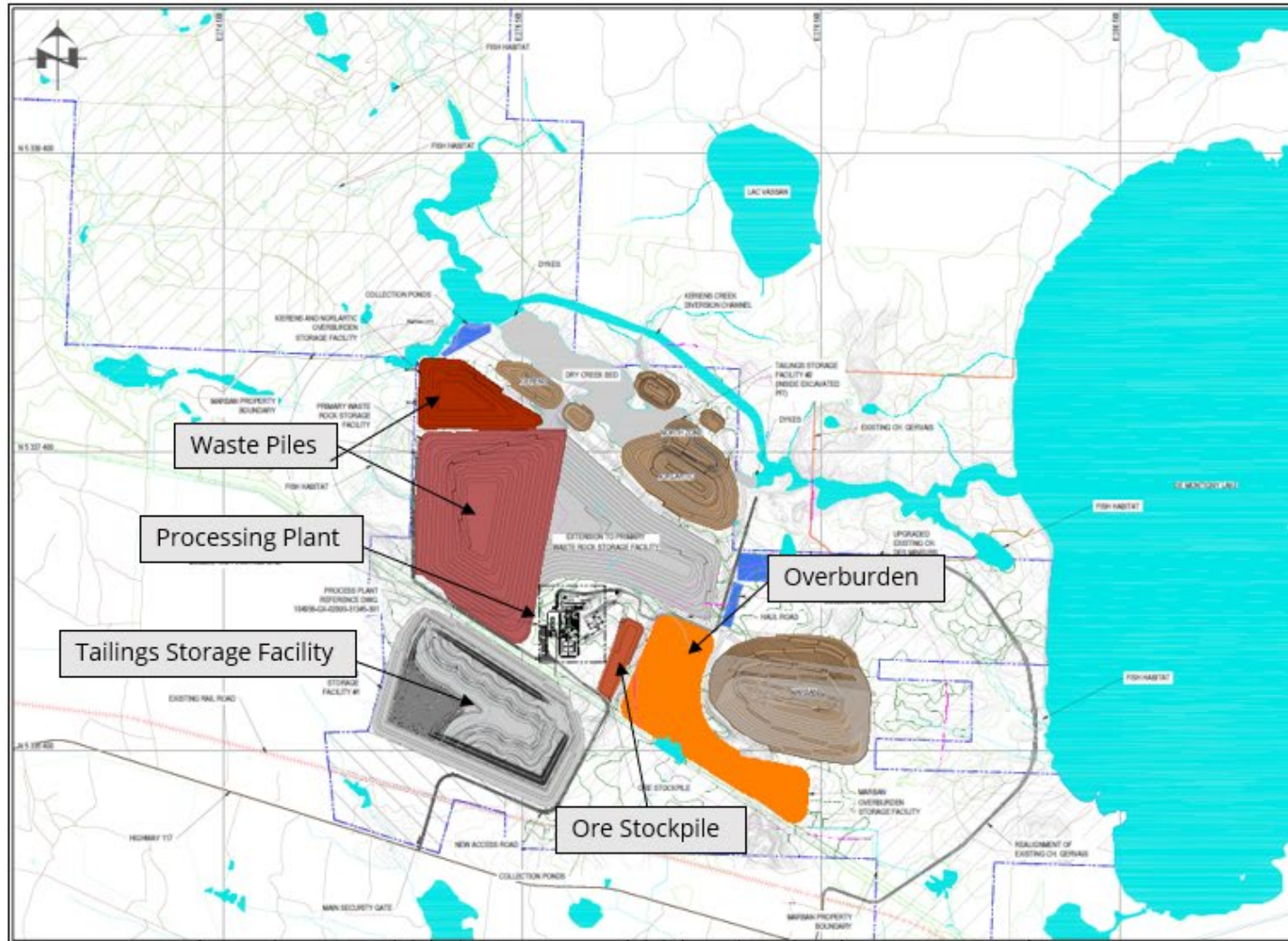
LOM EBITDA

C\$760M

LOM Post-tax
Free Cash Flow

Marban Post-tax NPV using a US\$ 2,000/oz Gold Price is C\$726M with 32.3% unlevered post-tax IRR

General Layout and Production Profile¹

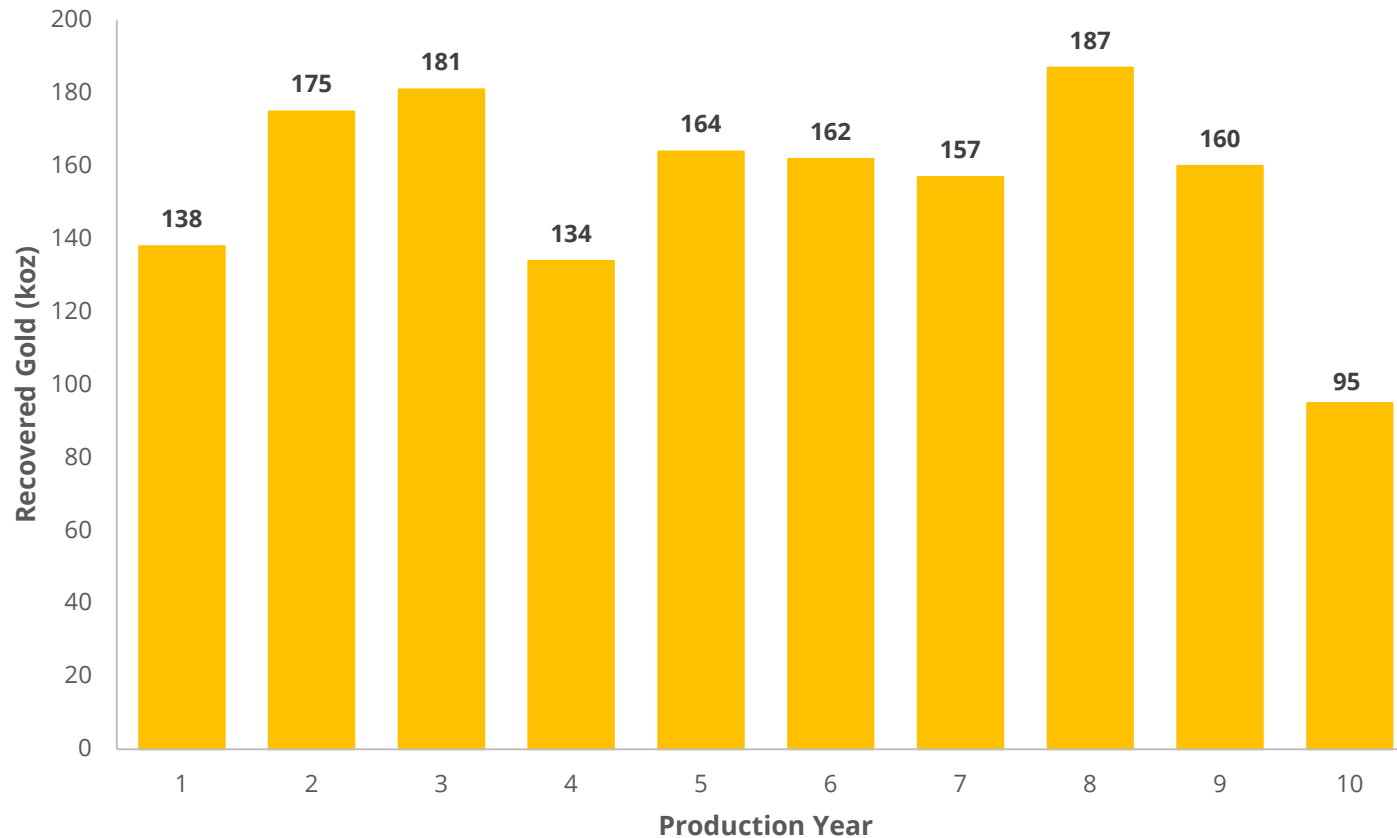


Notes:
1/ Please refer to the Marban PFS.

Marban Engineering – Production Expansion



Annual Gold Production (koz)¹

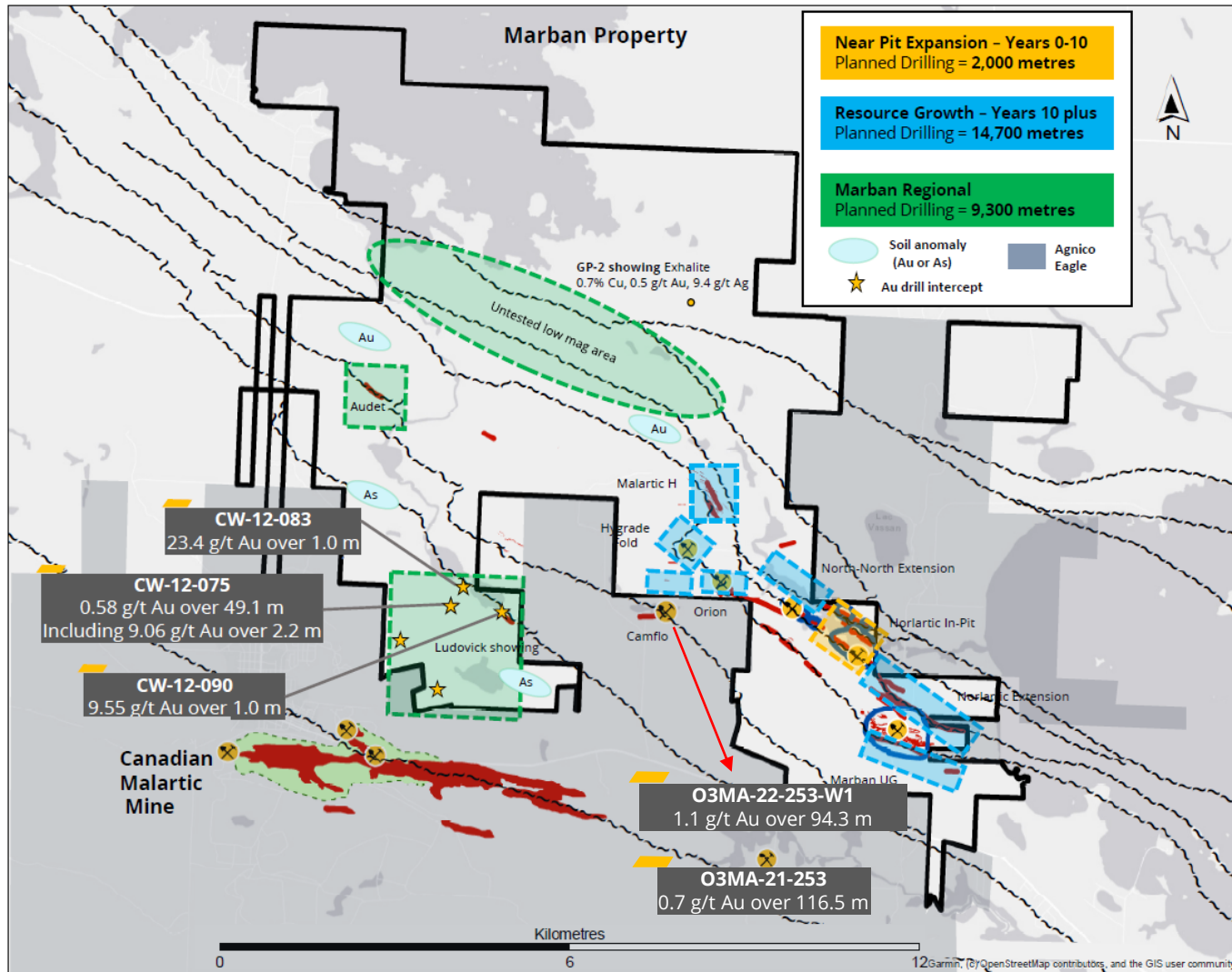


- **Marban Engineering near pit expansion**
 - Exploration targets: Norlartic, North and Kierens
- **Additional drilling and exploration to focus on expanding resources at Marban Engineering**
 - Exploration targets: Malartic H, Hygrade Fold, North North Extension, Norlartic Extension, Upper Camflo, Marban Extension and Marban footwall

Notes:

1/ Please refer to the Marban PFS.

2023 Plan – Growth Potential at Marban



- 2,400 metres - **Marban Engineering near pit expansion**
 - Resource and reserve update as part of the Feasibility Study
- 14,000 metres - **Marban Engineering resource growth**
 - Purpose of expanding resource near surface and underground
 - Initial maiden resource estimate expected by Q2-2023
- 8,400 metres - **Marban Regional – Testing gold and Volcanogenic Massive Sulphide (VMS) targets**
 - Regional exploration for gold and base metal targets.

Notes:

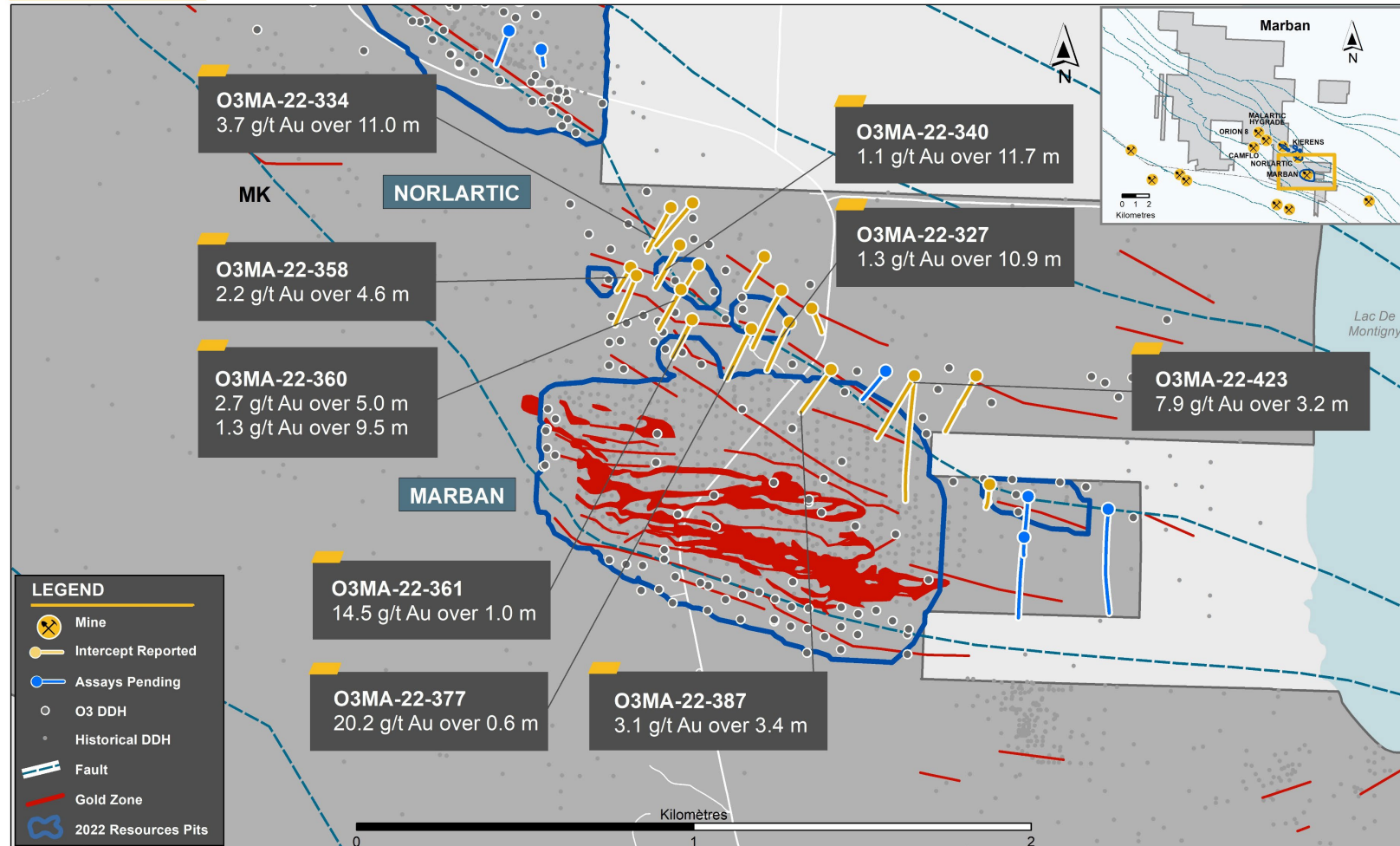
1/ See news release of O3 Mining dated January 16, 2023 and entitled "O3 Mining Releases Outlook 2023".

Norlartic Extension - Significant Results



O3 Mining

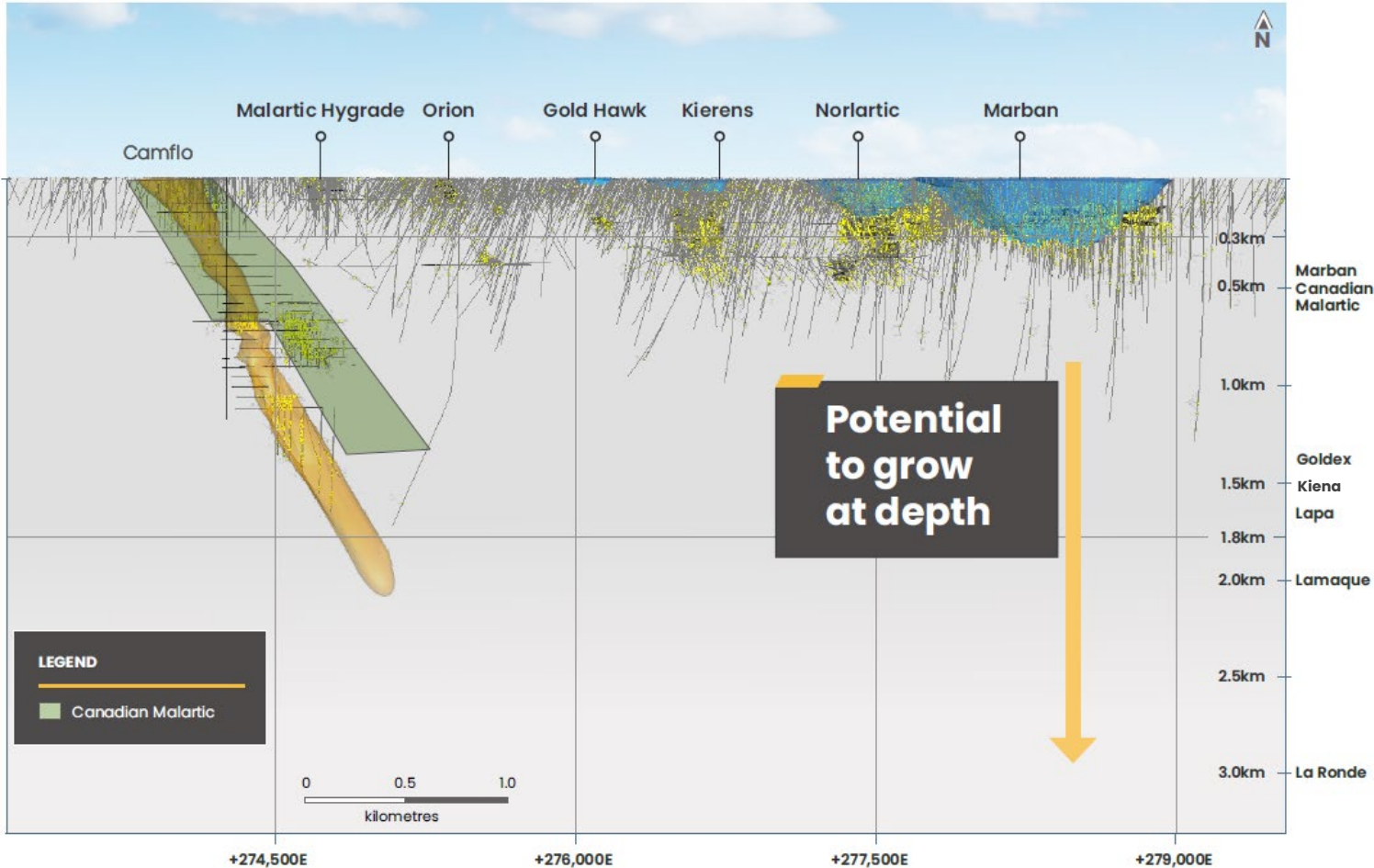
NORLARTIC EXTENSION BEST SIGNIFICANT INTERCEPTS



Notes:

1/ See news release of O3 Mining dated February 28, 2023 and entitled "O3 Mining Intersects 3.7 g/t Au over 11.0 Metres at Norlartic Extension, Marban Engineering".

M Marban Comparable Depth to Other Deposits



Estimated Historical Gold Production from the Marban Property (1959-1992)					
Mine	Company	Years	Tonnes	Gold (g/t)	oz Au
Marban	Marban Gold Mines	1961-1974	1,983,000	5.3	330,000
Norlartic and North-North	Norlartic Mines	1959-1966	1,544,000	4.2	209,000
	Aur Resources	1990-1992			
Kierens and Gold Hawk	Norlartic Mines	1965-1966	251,000	6.3	51,000
Malartic Hygrade	Malartic Hygrade	1962-1963	28,000	19.6	18,000
Camflo (on Marban property)	Barrick	1981-1992	1,435,000	5.3	243,000
Orion No. 8	Malartic Hygrade	1987-1990	131,000	5.3	22,000
Totals			5,372,000	5.1	873,000

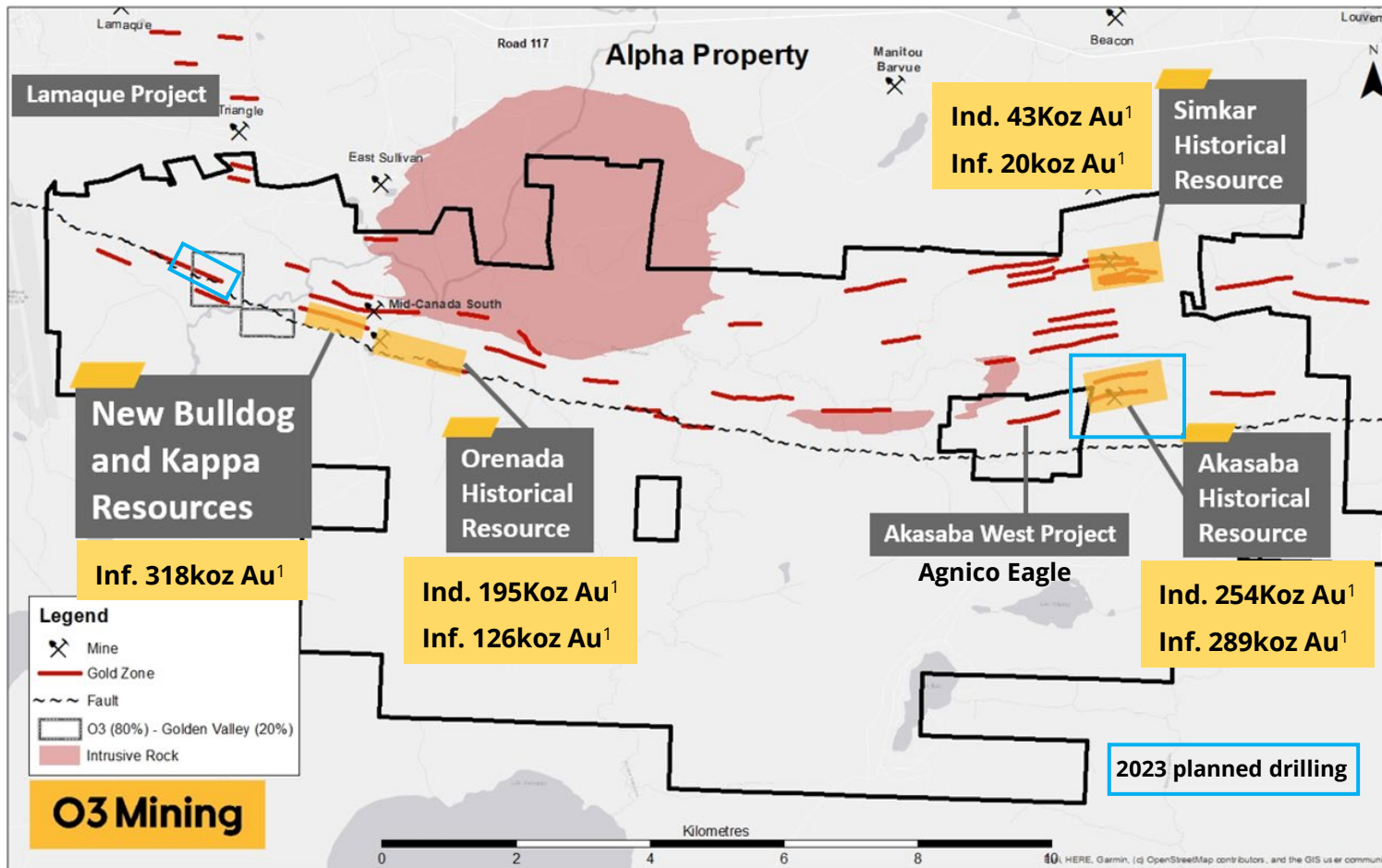
Estimated Historical Gold Production from Marban (1959-1992)¹
873,000 Au oz with an average of 5.1g/t Au

Notes:
1/ Please refer to the Marban PFS.

Alpha – Advanced Exploration



Alpha Project Map



Project Overview

- Located **8 km** east of Val-d'Or, Québec & **3 km** south of the Eldorado Lamaque Mine
- **Covers 7,754 hectares** and includes **20 km** of the prolific Cadillac Break
- **Option to acquire nearby 1,400tpd Aurbel mill** until 2026
- **4,000 metres drilling program in 2023**
 - 1,800 metres - Test near surface targets in the vicinity of the Akasaba deposit, located adjacent to Agnico Eagle's Akasaba West mine
 - 2,200 metres - Follow up on Centremaque intrusion intercepts which remain open in many directions

Notes:

- 1/ Please refer to Alpha Report.
- 2/ See Appendix "B" – Alpha Mineral Resource Estimate.

Path Forward

Accomplishments

September 2020: **Preliminary Economic Assessment** on Marban

October 2022: **Pre-Feasibility Study**¹ published on Marban (C\$463M Post-tax NPV_{5%}; Unlevered IRR 23.2%)

November 2022: Filing of **Initial project description** to Environmental agencies in 2022

December 2022: **Maiden Mineral Resource Estimate**² published for Bulldog and Kappa at Alpha

Next Steps

Marban Brownfield – Malartic H resource estimate by Q2 2023

Continue **16,400 metres** focus on **Marban near-pit extension** and **resource growth** in 2023

Initiate **8,400 metres Marban Regional** program – **testing gold and VMS targets** in 2023

Initiate **4,000 metres** at **Alpha** – testing **Akasaba and Centremaque** targets in 2023

Initiate **optimization trade-off** studies towards completion of **Feasibility Study** in Q1-2024

Notes:

1/ Please refer to the Marban PFS.

2/ Please refer to the Alpha Report.

O3 Mining

AN OSISKO GROUP COMPANY

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**We are explorers.
We are miners.
We are the new generation of
gold mining in Canada.**

Connect with us:

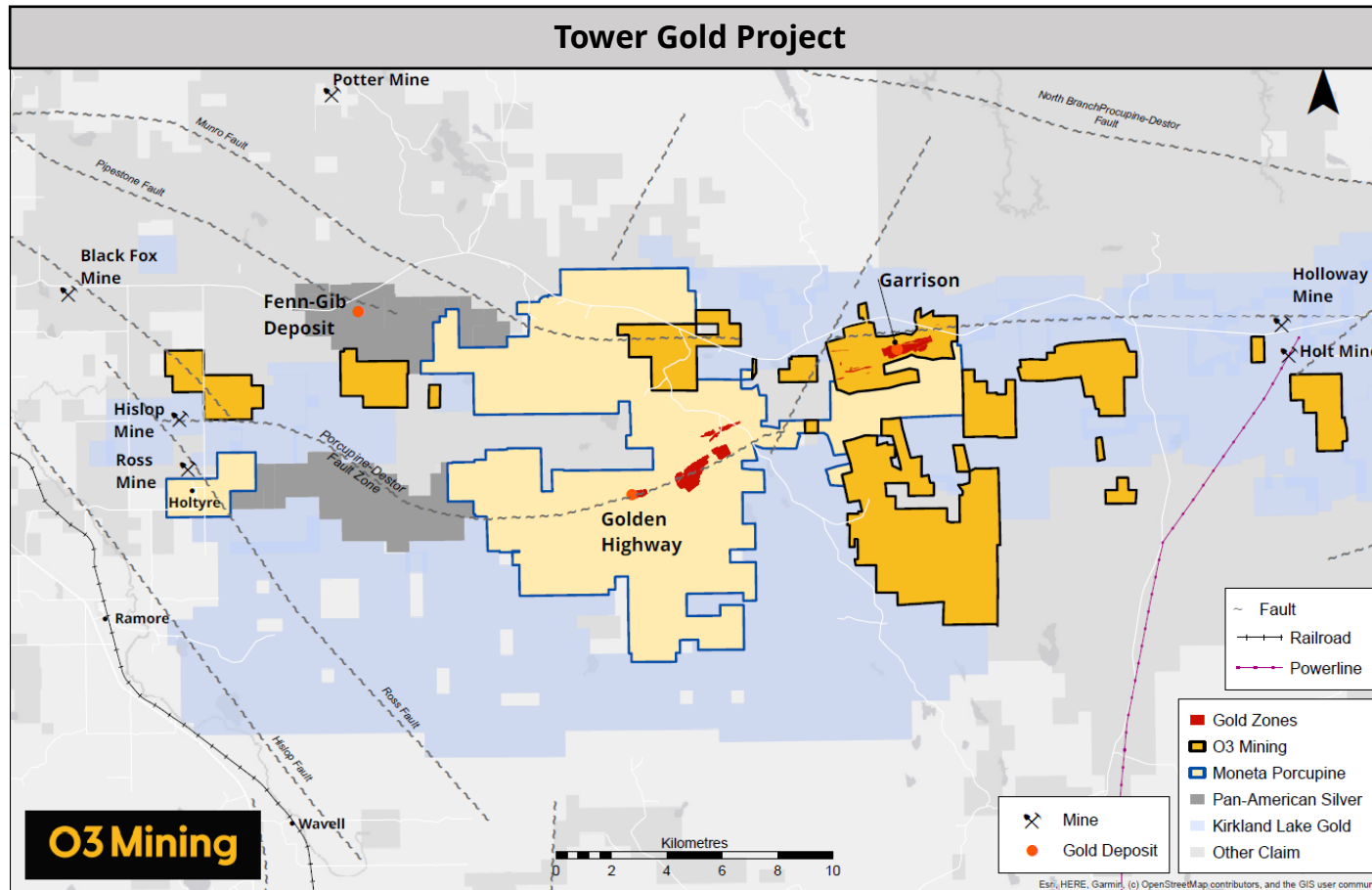




Appendix

Investment – Moneta Gold

Project Map



Overview

- **Moneta Gold** is one of the largest gold exploration companies in Canada¹
- **Positive 2022 Tower Gold Project PEA** with post-tax **NPV_{5%} C\$1,066M** and 31.7% post-tax IRR at US\$1,600/oz Au with a **24 year** life of mine¹
- **O3 Mining is the largest shareholder with 24.2%**. The partnership with Moneta occurred on early 2021, and it is currently valued at **C\$33.1M²**
- **261Koz Au** average annual production for **First 11 Years** (4.6Moz Au LOM)¹
- Initial CAPEX **C\$517M** with a post-tax payback of **2.6 years¹**

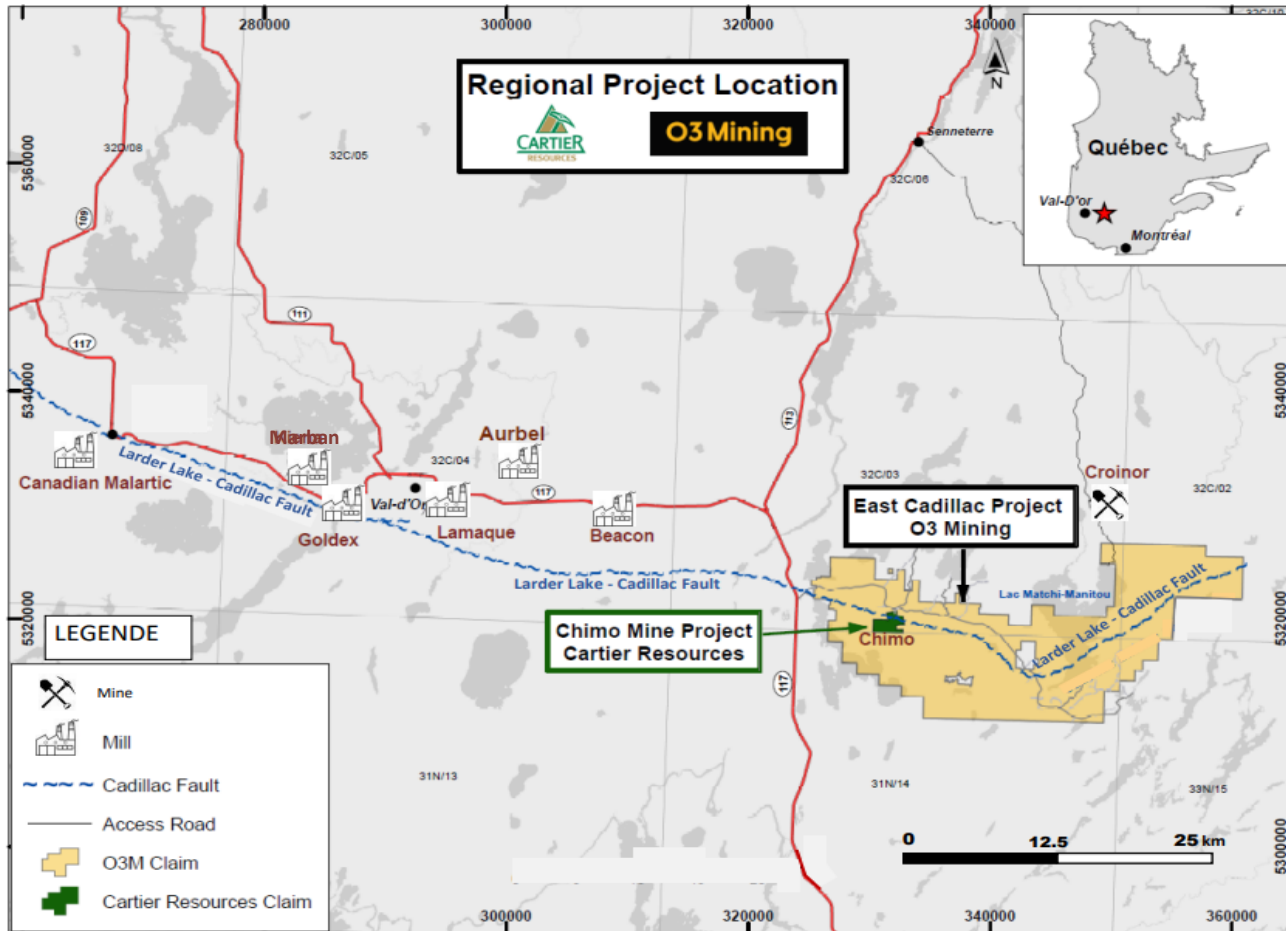
Notes:

1/ Please refer to the amended and restated technical report entitled "NI 43-101 Report & Preliminary Economic Assessment of the Tower Gold Project, Northeastern Ontario, Canada" and dated November 29, 2022 (with an effective date of September 7, 2022), which was prepared for Moneta Gold Inc. by Ausenco Engineering Canada, Inc., a copy of which is available on SEDAR (www.sedar.com) under Moneta Gold Inc.'s issuer profile.

2/ As of April 6, 2023

Investment – Cartier Resources

Project Map



Overview

- **O3 Mining is the second largest shareholder with 14.7% ownership.**
- Our investment with Cartier is currently valued at **C\$5.4M**¹
- Cartier consolidated a strategic land position in eastern Val-d'Or of ~30,000 hectares of highly prospective ground.
- **Robust gold mineral resource of 750 koz ind. and 1,802 koz inf.**²
- One director appointed to Cartier's Board of Directors

Notes:

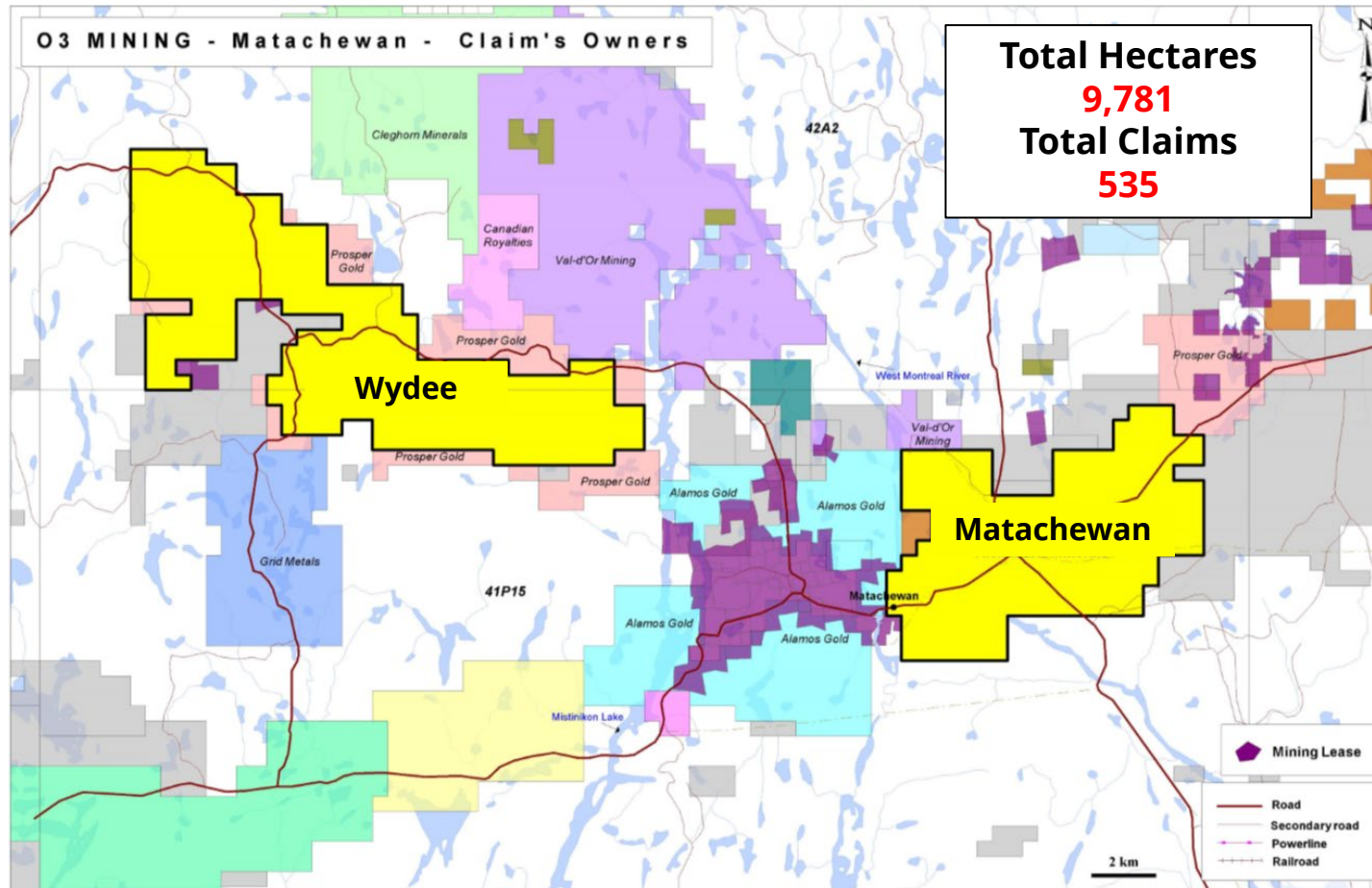
1/ As of April 6, 2023

2/ Please refer to the technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimates for the Chimo Mine and West Nordeau Gold Deposits, Chimo Mine and East Cadillac Properties, Quebec, Canada" and dated October 2, 2022 (with an effective date of October 12, 2022), which was prepared for Cartier Resources Inc. by InnovExplo Inc. Val-d'Or (Québec), a copy of which is available on SEDAR (www.sedar.com) under Cartier Resources Inc.'s issuer profile.

Ontario – Wydee & Matachewan



Project Map



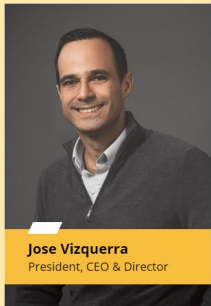
Overview

- **100% Owned Matachewan & Wydee properties**
- **Accessible by Hwy 66** and logging roads
- **5 km from the town of Matachewan** with a strong history of mining, including Alamos Gold's flagship **Young Davidson Mine**
- **Compilation of historical work completed;** surface exploration and targeting in H1 2023
- Matachewan property covers several multi-kilometer sections of the CLLB with **syenite bodies like nearby YD mine**
- Wydee property on trend with historic **Ashley Mine** (50,123 oz Au produced)
- **Many historic showings** and drilling only to 200 metres
- All claims in good standing

Experienced Management & Board of Directors

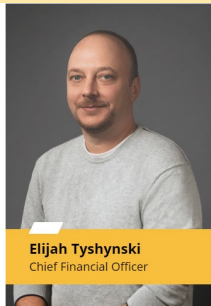


Management Team



Jose Vizquerra
President, CEO & Director

Former EVP of Osisko Mining Inc.



Elijah Tyshynski
Chief Financial Officer

Former Director Strategic Development of Osisko Mining Inc.



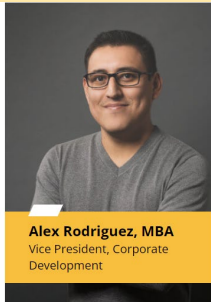
Louis Gariepy
Vice President, Exploration

Former Exploration Manager of Anglo American Plc.



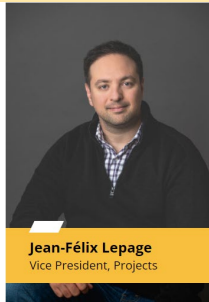
Myrzah Tavares Bello
Vice President, Sustainable Development

Former Director of SNC Lavalin



Alex Rodriguez, MBA
Vice President, Corporate Development

Former Head of Business Development of Volcan Compañía Minera



Jean-Félix Lepage
Vice President, Projects

Former Superintendent of Mining Operations of Newmont Corporation

Board of Directors



John Burzynski
Chairman

Founder of the Osisko Group & CEO of Osisko Mining Inc.



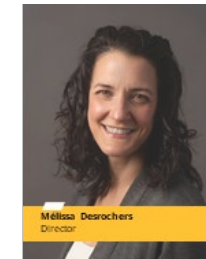
Keith McKay
Director

CFO for Dalradian Resources Inc.



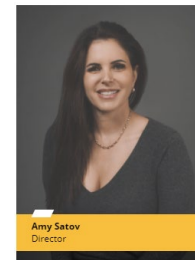
Patrick Anderson
Director

Founder & CEO for Dalradian Resources Inc.



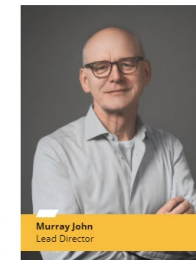
Mélissa Desrochers
Director

Former Director Government Relations and External Communications for Agnico Eagle Mines Ltd.



Amy Satov
Director

General Counsel, Balcan Plastics Inc.



Murray John
Lead Director

Former President & CEO of Dundee Resources Ltd.



Bernardo Alvarez Calderon
Director

CEO of Analytica Mineral Services

Board of Directors



John Burzynski

Chairman

Mr. Burzynski is a Director and Chairman of the Board of O3 Mining Inc. He currently serves as Executive Chairman, Chief Executive Officer and Director of Osisko Mining Inc., having served in those capacities since August 2015, and has been a director of Osisko Mining Inc. (formerly Oban Mining Corporation) since incorporation in February 2010. Mr. Burzynski is currently a director of Osisko Gold Royalties Ltd. and, from June 2014 to August 2016, also served as the Senior Vice President, New Business Development. Mr. Burzynski holds a Bachelor of Science (Honours) degree in Geology from Mount Allison University and a Master of Science in exploration and mineral economics (MINEX) from Queen's University. He is a registered P.Geol. in the province of Québec, and has over 30 years of experience as a professional geologist on international mining and development projects.

Amy Satov

Director

Ms. Satov, B.A., LL.B., M.B.A., currently serves as a Director of O3 Mining Inc., Director of Osisko Mining Inc., Director of Osisko Metals Inc., and as a Director of Brunswick Exploration Incorporated. Ms. Satov is Senior Legal Counsel of Nuvei Technologies Corp. since April 2020. Formerly, Ms. Satov served as Chief Executive Officer of BL Solutions Inc., a national lighting distributor, from November 2019 to March 2020, a director and chair of the audit committee of Cannara Biotech Inc. up to January 2020, and Chief Executive Officer of Litron Distributors Ltd. up to April 2020. Prior to 2012, Ms. Satov was the Executive Vice President of Legal, Compliance and Distribution and Corporate Secretary of DundeeWealth Inc., a wealth management company with \$80 billion of assets under management that was acquired by The Bank of Nova Scotia in 2011. Ms. Satov oversaw all legal and compliance matters, was actively involved in Dundee Wealth's expansion into Europe and the U.S. and sat on various subsidiary boards. Ms. Satov advised on all M&A activities as well as securities, regulatory and other corporate commercial matters. In 2010, Ms. Satov was recognized by Strathmore's "Who's Who" for excellence and achievement in her profession.

Jose Vizquerra

President, CEO & Director

Mr. Vizquerra is President and Chief Executive Officer, and a director of O3 Mining Inc. ("O3 Mining"). Prior to his appointment at O3 Mining, Mr. Vizquerra was Executive Vice President of Strategic Development for Osisko Mining Inc. ("Osisko"). Mr. Vizquerra joined Osisko from Oban Mining Corporation ("Oban"), where, as President and Chief Executive Officer, he played a leading role in the combination of Oban, Corona Gold Corporation, Eagle Hill Exploration Corporation, and Ryan Gold Corporation to form Osisko. Through ambitious drilling and prudent capital raising, Osisko has become the highly valued proponent of the world-class Windfall gold project. Before that, Mr. Vizquerra was Head of Business Development for Compañía de Minas Buenaventura. Previously, he was a production and exploration geologist at the Red Lake gold mine in Ontario.

Mr. Vizquerra currently serves as a director of Osisko and Silver Mountain Resources, and as an advisor to the boards of Discovery Metals Corporation and Palamina Resources. The Young Mining Professionals recognized Mr. Vizquerra as one of their Young Mining Professionals of the year with the 2019 Peter Munk Award.

Mr. Vizquerra is an alumnus of the General Management Program at the Wharton School of Business. He holds an MSc in Mineral Exploration from Queens University and a B.Sc in Civil Engineering from UPC Universidad Peruana de Ciencias Aplicadas. Mr. Vizquerra is a "qualified person" for purposes of NI 43-101.

Murray John

Director

Mr. John currently serves as a Lead Director of O3 Mining Inc., Chair of the Board of Discovery Metals Corp., Chairman and Director of Prime Mining Corp. and as a Director of Osisko Gold Royalties Ltd. Mr. John is also a former director of Osisko Mining Inc. from August 2015 to June 2018. Prior to his retirement in December 2015, Mr. John was the President and Chief Executive Officer of Dundee Resources Limited, a private resource-focused investment company, and Managing Director and a Portfolio Manager with Goodman & Company, Investment Counsel Inc. Mr. John was also the former President and Chief Executive Officer of Corona Gold Corporation and Ryan Gold Corporation up to 2015. He has been involved with the resource investment industry since 1992 and has worked as an investment banker, buy-side mining analyst, sell-side mining analyst, and portfolio manager. Mr. John graduated from the Camborne School of Mines in 1980. He also received a Master of Business Administration from the University of Toronto in 1993.

Board of Directors



Mélissa Desrochers

Director

Mélissa Desrochers currently serves as director of O3 Mining Inc and is a Public Affairs, Communications and Stakeholders Engagement Consultant for a Québec company. She is an experienced consultant with a background in strategic communications and stakeholder engagement for major and complex projects within the mining industry. Her expertise lies in communications, government relations and enhancing companies Environmental, Social and Governance (ESG) activities. Her previous work experience includes Director of Government Relations and External Communication for Agnico Eagle Mines Limited, Communications and Community Relations Manager for Canadian Malartic Mine, and formerly co-owning a communications firm for several years in which she worked closely with stakeholders from the natural resources sector. Ms. Desrochers studied communications, indigenous affairs, management and holds a Graduate degree in Project Management from the Université du Québec en Abitibi-Témiscamingue.

Keith McKay

Director

Mr. McKay currently serves as a director of O3 Mining Inc. and has been a director of Osisko Mining Inc. since August 2012. His current principal occupation is Chief Financial Officer of Dalradian Resources Inc. since June 2010. Mr. McKay is a Chartered Professional Accountant with extensive experience in the mining industry, including public company reporting requirements, financing, and merger and acquisition transactions. Mr. McKay received his C.A. designation in 1981 with Coopers & Lybrand (now PricewaterhouseCoopers LLP) and holds a Bachelor of Arts Degree from Western University.

Patrick Anderson

Director

Mr. Anderson currently serves as a director of O3 Mining Inc. He was appointed as a director of Osisko Mining Inc. in August 2012. He founded Dalradian Resources Inc. and has served as its Chief Executive Officer from October 2009 to present. Mr. Anderson is an exploration geologist, entrepreneur, and business executive with over 20 years of experience working in the resource sector. Previously, Mr. Anderson was a director, President, Chief Executive Officer and co-founder of Aurelian Resources Inc.

Bernardo Alvarez Calderon

Director

Mr. Calderon currently serves as a director of O3 Mining Inc, and is also a director of Osisko Mining Inc., since April 2014. He is also the Chief Executive Officer of Analytica Mineral Services, having served in that role since January 2005. Mr. Alvarez Calderon has taken the Owners/President Management Program at the Harvard Business School and holds a Bachelor of Science in geological engineering from the Colorado School of Mines.

Appendix A – Marban Mineral Resource Estimate¹



Deposit	Indicated			Inferred		
	Tonnes (000 t)	Grade (g/t)	Ounces Au (000 oz)	Tonnes (000 t)	Grade (g/t)	Ounces Au (000 oz)
Marban – Open-Pit	52,437	1.03	1,736	1,038	0.97	32
Kierens-Norlartic – Open-Pit	14,795	1.22	582	1,068	1.42	49
Marban Underground	162	4.47	23	860	4.43	123
Kierens-Norlartic Underground	297	3.36	32	182	3.36	20
Total	67,692	1.09	2,374	3,149	2.21	223

Notes:

^{1/} Refer to the Marban PFS for the assumptions, qualifications and limitations.

Appendix B – Alpha Mineral Resource Estimate¹



Deposit	Scenario	Category	Tonnes (kt)	Gold (g/t)	Ounces (koz)
Bulldog¹	Underground (1.8 g/t cut-off)	<i>Inferred</i>	2,649	3.2	270
Kappa¹			403	3.7	48
Akasaba²	Open Pit (0.5 g/t cut-off)	<i>Indicated</i>	3,009	1.37	132.5
		<i>Inferred</i>	285	1.76	16.1
	Underground (2.25 g/t cut-off)	<i>Indicated</i>	654	5.79	121.7
		<i>Inferred</i>	1,538	5.51	272.4
Simkar²	Underground (3.0 g/t Au cut-off)	<i>Measured</i>	34	4.71	5.1
		<i>Indicated</i>	208	5.66	37.9
		<i>Inferred</i>	98	6.36	20.1
Orenada²	Open Pit (0.4 g/t cut-off)	<i>Indicated</i>	3,563	1.54	176.1
		<i>Inferred</i>	1,470	1.38	65.1
	Underground (2.0 g/t cut-off)	<i>Indicated</i>	191	3.0	18.4
		<i>Inferred</i>	609	3.12	61.1
Sleepy¹	Underground (3.0 g/t cut-off)	<i>Inferred</i>	1,855	4.7	279.8

Notes:

1/ Refer to the Alpha Report for the assumptions, qualifications and limitations.

2/ See "Cautionary Statement and Technical Information – Caution Regarding Historic Estimates".