

# O3 Mining

AN OSISKO GROUP COMPANY

OSK-CM-00029



**TSX.V: OIII**

[www.o3mining.ca](http://www.o3mining.ca)

## Cautionary Statement Regarding Forward Looking 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: completion of the Alexandria Acquisition (if at all); the *pro-forma* ownership of the resulting issuer; the continuation of the resulting issuer from British Columbia to Ontario; the value of the contributed assets; O3 Mining being well-capitalized; O3 Mining being well-positioned as a premier gold exploration company in Canada and an emerging consolidator of exploration properties in prospective gold camps in Canada; developer valuations; indicative market capitalizations; re-rating potential; mineral inventory; our ability to

expand mineral resources beyond current mineral resource estimates; opportunities for growth of mineral projects; estimates of gold prices; the ability to adapt to changes in gold prices; estimates of costs, estimates of planned exploration and development expenditures and estimates of mine development and construction. All forward-looking statements entail various risks and uncertainties that are based on current expectations and actual results may differ materially from those contained in such information.

These uncertainties and risks include, but are not limited to, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of O3 Mining to complete further exploration activities, including drilling; property interests in the assets being contributed to O3 Mining; 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; 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; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures,

cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; 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); and title to properties.

Risks and uncertainties about the businesses of O3 Mining are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available on SEDAR ([www.sedar.com](http://www.sedar.com)) under the issuer profile of O3 Mining. Readers are urged to read these materials and should not place undue reliance on any forward-looking statement and information contained in this Presentation. Except as required by law, O3 Mining assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Unless otherwise noted, this Presentation has been prepared based on information available as of April 8, 2020.

References in this Presentation to "O3 Mining" includes O3 Mining Inc. and its subsidiaries.

## Cautionary Statement Regarding Technical Information

### Mineral Resources

This Presentation contains information regarding mineral resources estimated at the projects of the companies 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.

For details regarding the key assumptions, parameters and methods used to estimate the mineral resources presented in respect of the Garrison project, please see the technical report titled "*A Mineral Resource Estimate for the Garrcon, Jonpol and 903 Zones at the Garrison Project, Garrison Township, Black River – Matheson Area, Northeastern Ontario*" dated April 4, 2019 (effective date of February 19, 2019) prepared by Micon International Limited for Osisko and O3 Mining, which has been filed on SEDAR ([www.sedar.com](http://www.sedar.com)) under O3 Mining's issuer profile (the "**Garrison Technical Report**").

For details regarding the key assumptions, parameters and methods used to estimate the mineral resources presented in respect of the Marban project, please see the technical report titled "*Updated Mineral Resource Technical Report, Marban Block Project, Québec, Canada*", dated July 28, 2016 (effective date of June 13, 2016) prepared by Belize Solutions Inc. for NioGold Mining Corp., which has been filed on SEDAR ([www.sedar.com](http://www.sedar.com)) under O3 Mining's issuer profile (the "**Marban Technical Report**").

For details regarding the key assumptions, parameters and methods used to estimate the mineral resources presented in respect of the Tortigny project, please see the technical report titled "*Technical Report for the Tortigny Polymetallic Project Southern James Bay Municipality, Québec, Canada*", dated July 15, 2014 (effective date of June 2, 2014) prepared by Micon International Limited for Beaufield Resources Inc., which has been filed on SEDAR ([www.sedar.com](http://www.sedar.com)) under Beaufield Resource Inc's SEDAR issuer profile (the "**Tortigny Technical Report**").

For details regarding the Orenada, Akasaba and Sleepy deposits may be found in the reports prepared pursuant to National Instrument 43-101 entitled "NI 43-101 technical report and updated mineral resource estimate for the Orenada Zone 2 and 4 project, Orenada group properties" dated July 20, 2018 (effective date: July 6, 2018), "NI 43-101 technical report on the Akasaba project"

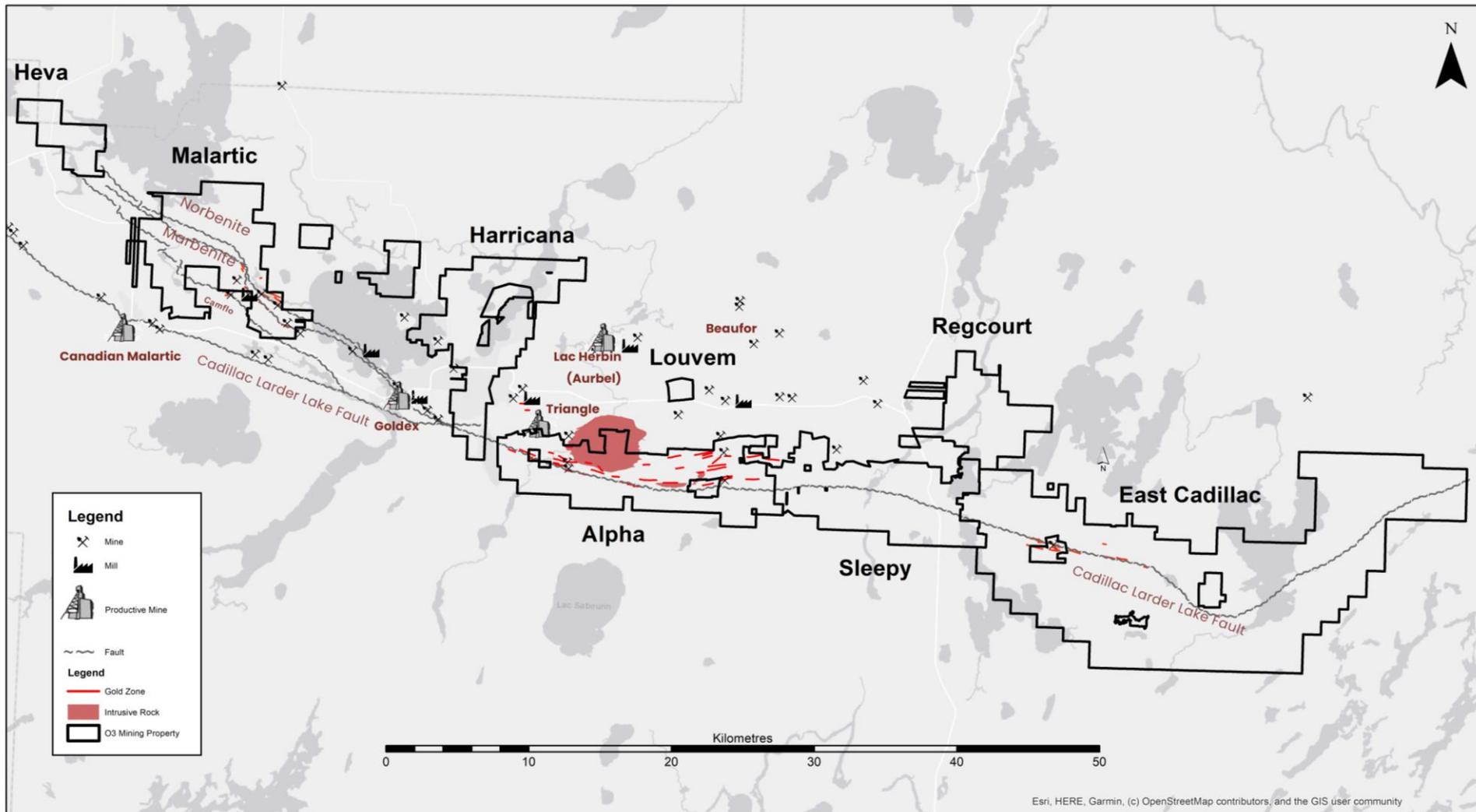
dated March 1, 2013" and "NI 43-101 technical report on the Sleepy Lake property", dated November 25, 2014, which are filed on [www.sedar.com](http://www.sedar.com) under the profile of Alexandria Minerals Corporation

For details regarding the East Cadillac Gold deposit may be found in the report prepared pursuant to National Instrument 43-101 entitled "2019 technical report and mineral resource estimate, East Cadillac Gold Project, Val d'Or, Quebec", dated June 7, 2019 (effective date: April 30, 2019), which is filed on [www.sedar.com](http://www.sedar.com) under the profile of Chalice Gold Mines Limited.

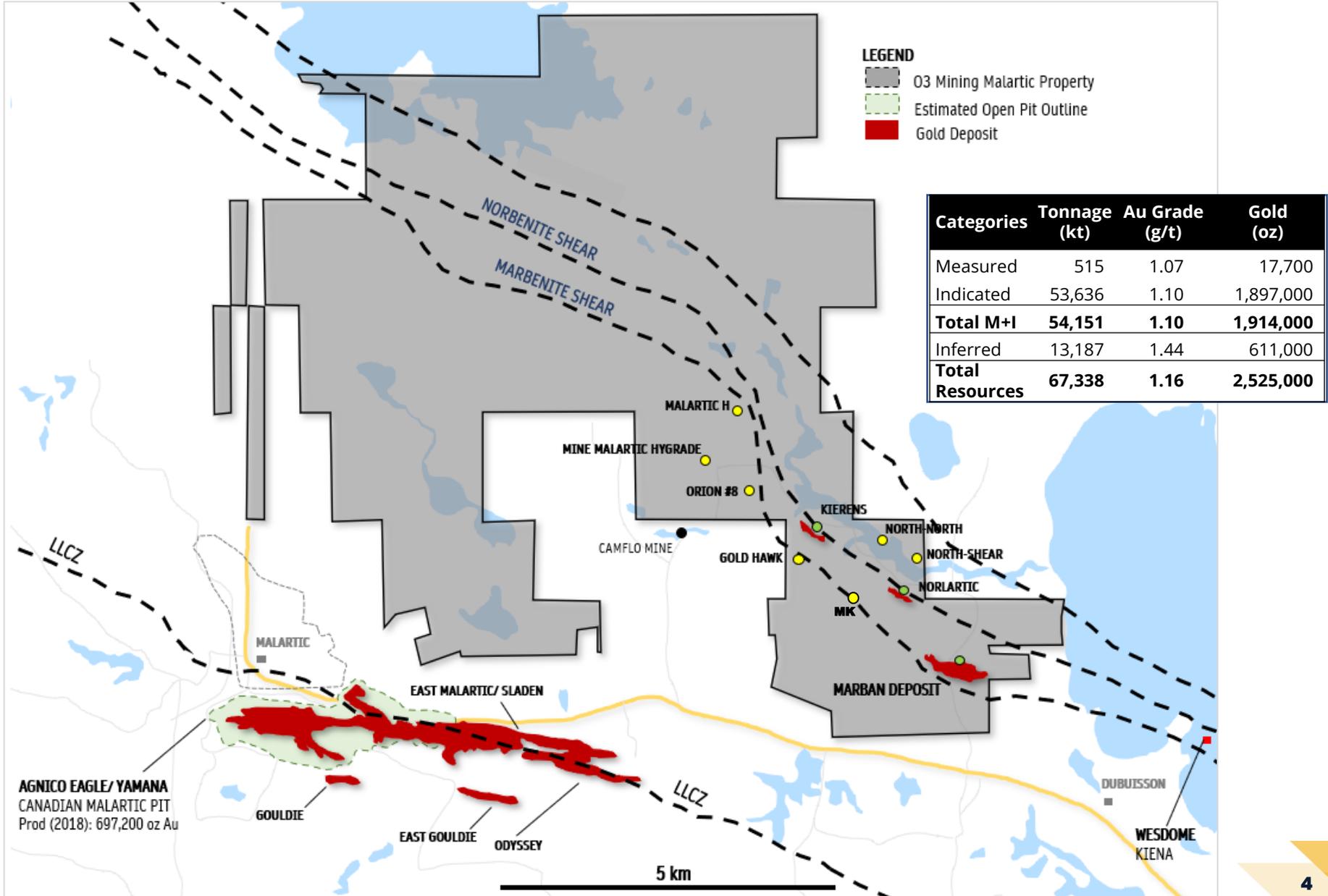
### Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Gariépy, P.Geo (OIQ #107538), Vice President Exploration, who is a "qualified person" as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101").

# Strategic location along main breaks in Val d'Or area



# Marban – Building a Mine in Val D’Or

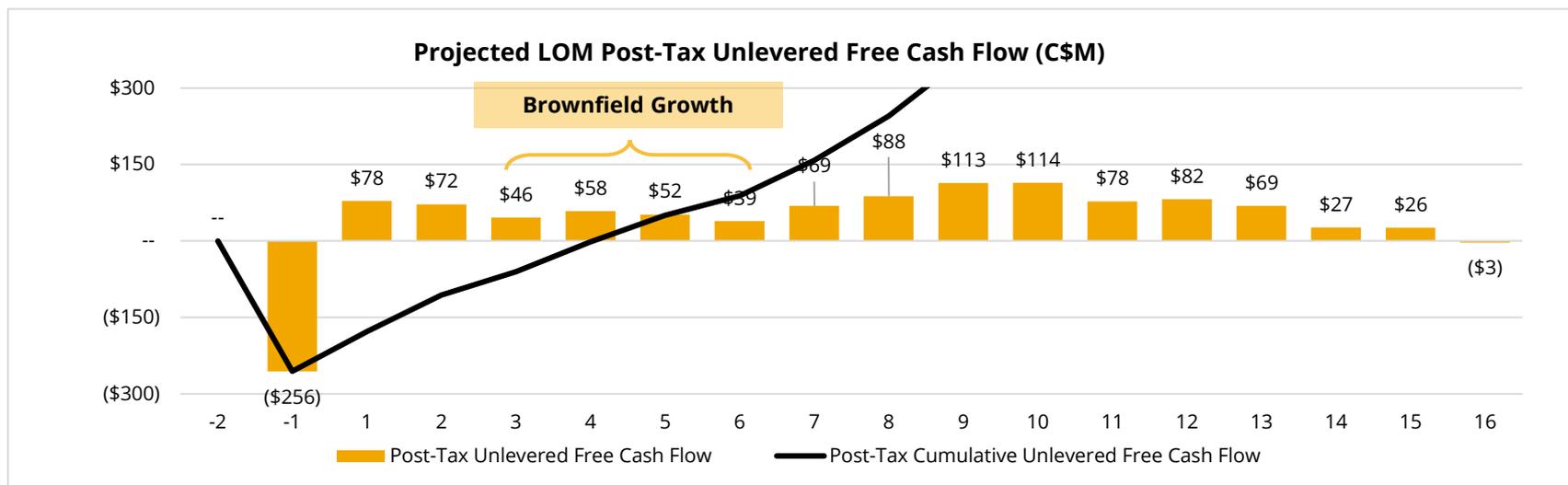


## Robust Project Economics and tangible enhancement potential

### US\$ 1,450/oz Base Case

Post-tax NPV <sub>5%</sub>	<b>C\$423M</b>
Post-tax IRR	<b>25.2%</b>
CAPEX	<b>C\$256M</b>
Life of Mine	<b>15.2 years</b>
Total Production	<b>1.8Moz</b>
Avg. Annual Production	<b>115,000oz</b>
AISC	<b>US\$ 822/oz</b>

		PEA Base Case Price	Consensus Price <sup>1</sup>	Spot Price <sup>2</sup>
<b>Gold Price</b>	<b>US\$/oz</b>	<b>\$1,450</b>	<b>\$1,730</b>	<b>\$1,935</b>
<b>Post-Tax</b>	<b>NPV (5%)</b>	<b>C\$423 M</b>	C\$688 M	<b>C\$879 M</b>
	<b>IRR</b>	<b>25.2%</b>	37.7%	<b>46.6%</b>
	<b>Payback</b>	<b>4.0 years</b>	2.6 yrs	<b>2.0 years</b>



1/ Consensus Commodity Prices as of August 31, 2020  
 2/ Spot price as of September 4, 2020  
 3/ Exchange Rate (\$C:\$US): 0.7656 as of September 4, 2020

## 150,000 metre Drill Program<sup>1</sup>

August 2020 – 39,645 metres completed



### Malartic Property

*High grade potential at depth*

**45,000m**

### Alpha Property

*Expand resources and explore*

**100,000m**

### EC Property

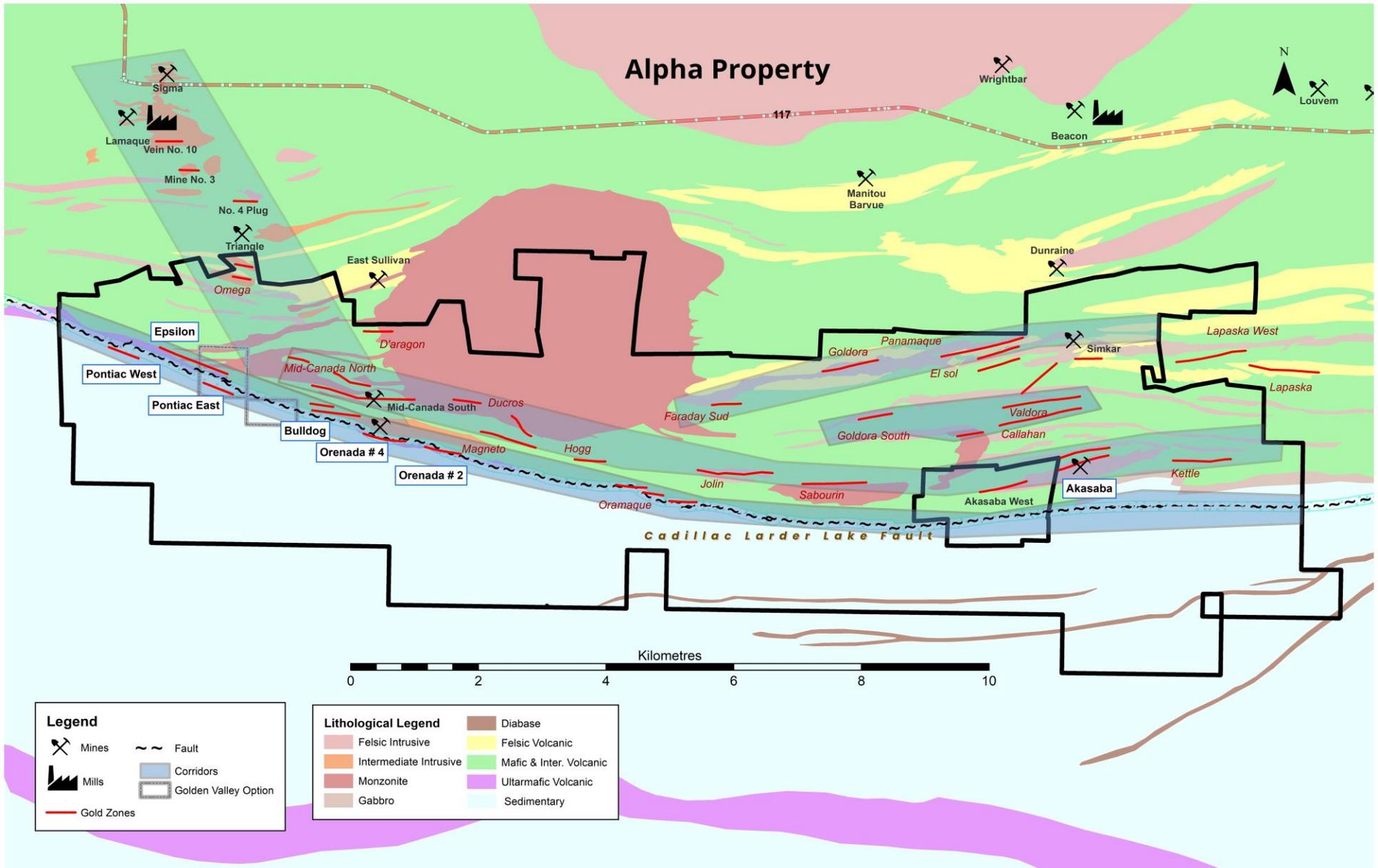
*East Exp. along Cadillac Fault*

**5,000m**

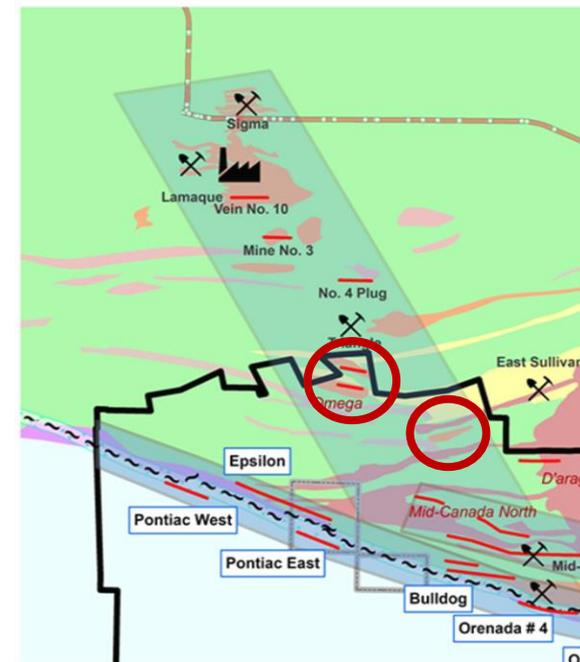
<sup>1/</sup> Estimated Drilling Plan 2020-2021

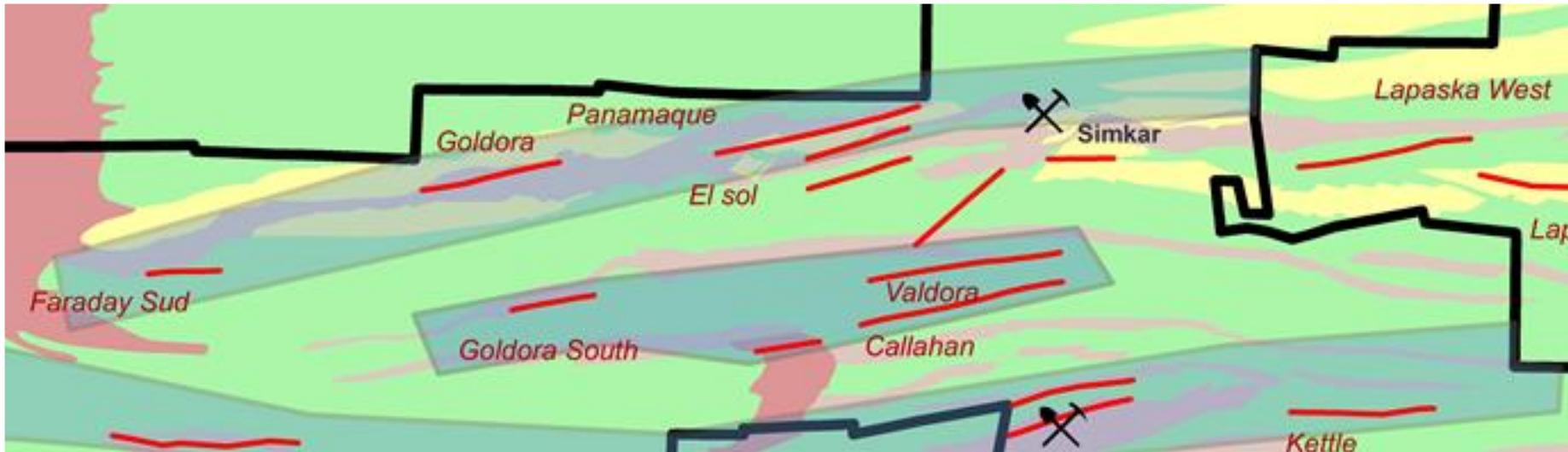
# Geology of the property

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- Exploring for new Sigma type mineralization
- Competent intrusions with shears and extension veins of Quartz-Tourmaline-Pyrite
- Three dioritic plugs already identified in our property

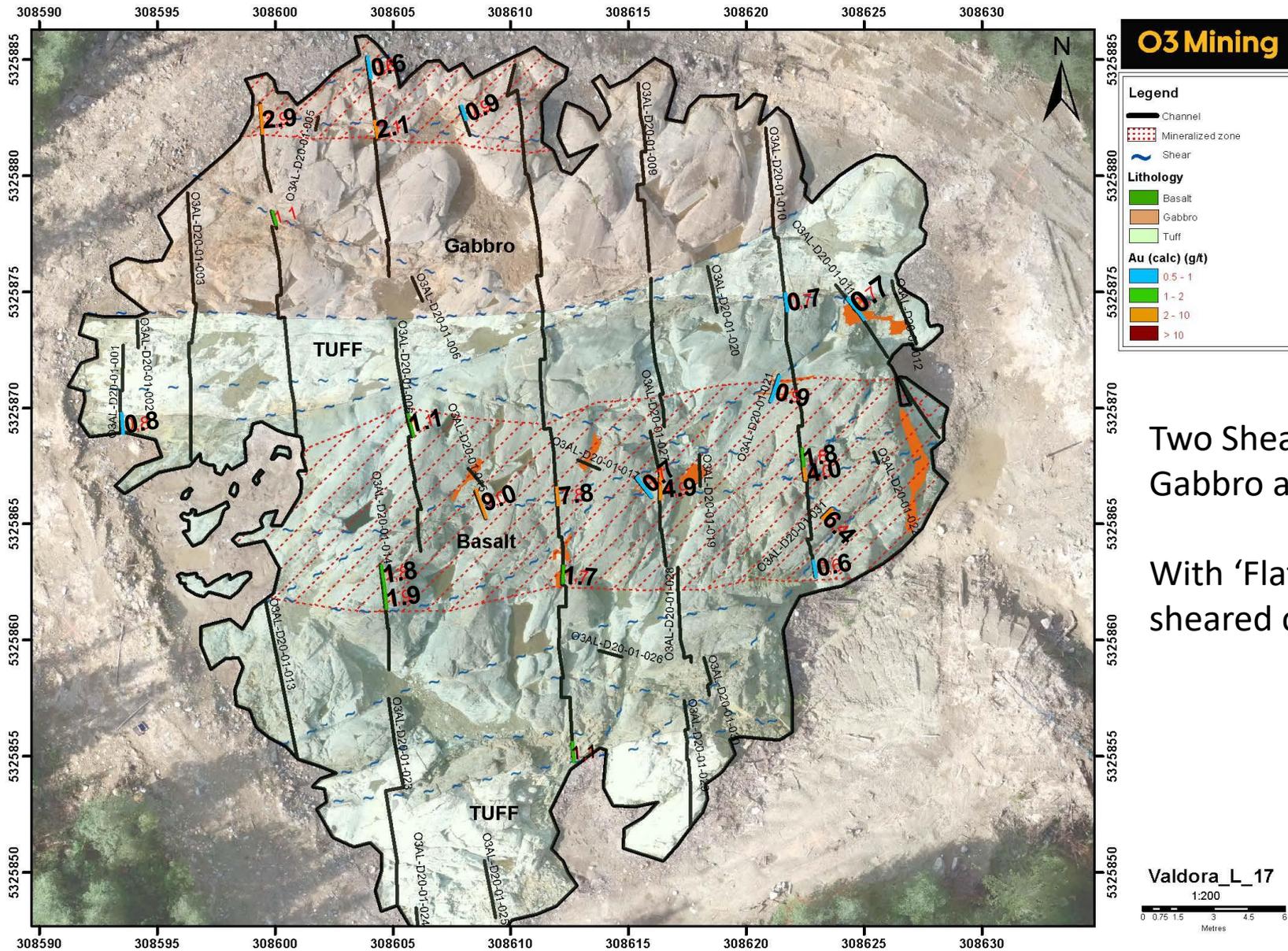




- Similar model to Sigma with a different host: An Iron-rich Gabbroic sill and Iron-rich basaltic lava
- Competent units with shears and extension veins of Quartz-Carbonate-Tourmaline-Pyrite
- Great amount of gold related to pyrite-rich shear zones (E-W and ENE-WSW)
- Simkar M+I: 43,000 oz Au (0.24 Mt @ 5.52 g/t)  
Inf.: 20,100 oz Au (0.10 Mt @ 6.36 g/t)

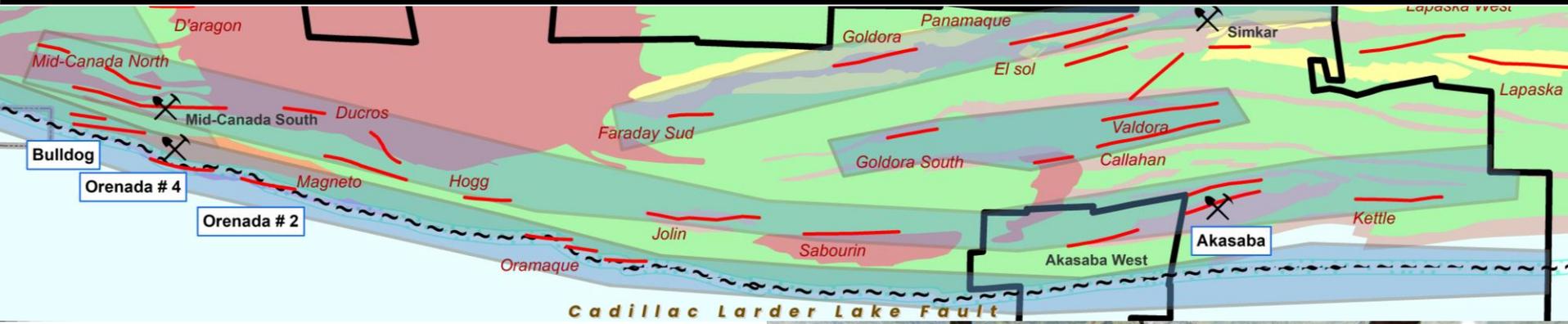
# Stripping Line 17 zone Valdora sector

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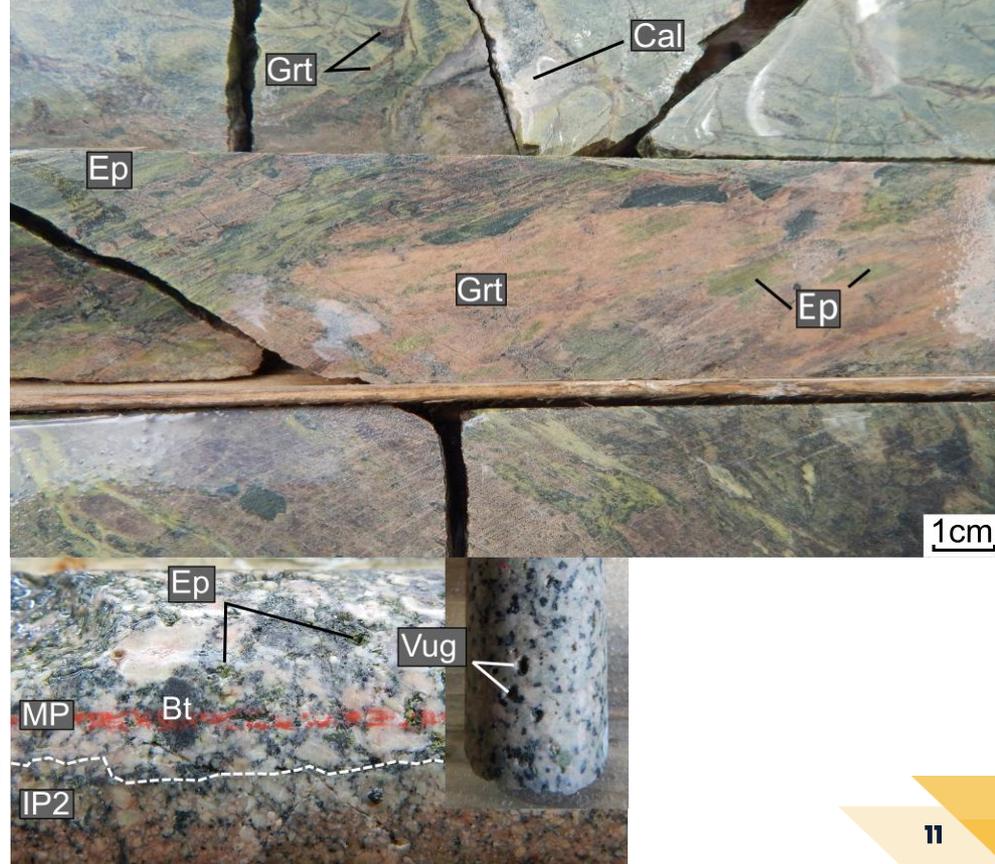


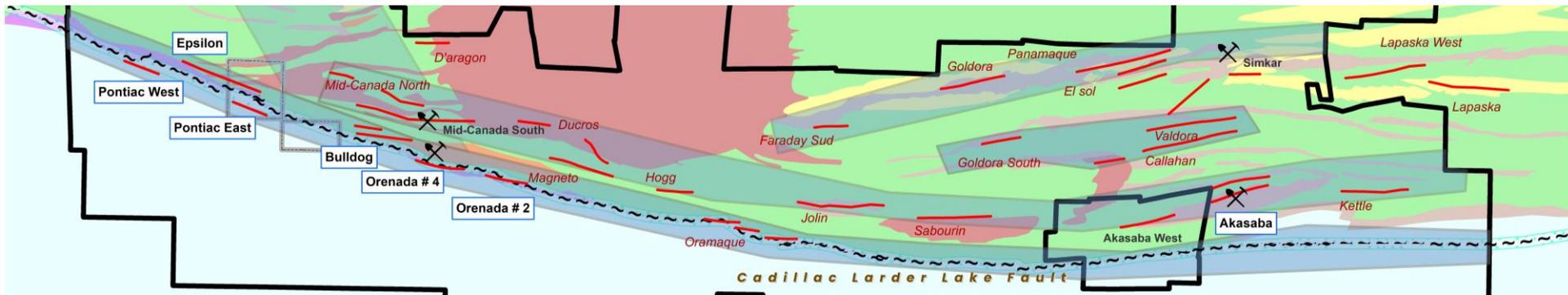
Two Shears in Fe-Gabbro and Fe-Basalt

With 'Flat veins' in sheared corridor



- Related to intermediate intrusions, East Sullivan, Callahan, Sabourin, Akasaba
- Skarn mineralogy and texture hosted in carbonatised volcanic rocks:  
Epidote, Actinote, Garnet, Magnetite, Pyrrhotite, Chacopyrite  
Within Breccia and Shear Zones
- Include also a porphyry phase inside the East Sullivan
- Akasaba :  
Ind.: 254,000 oz Au (3.7 Mt @ 2.16 g/t)  
Inf.: 289,000 oz Au (1.8 Mt @ 4.92 g/t)

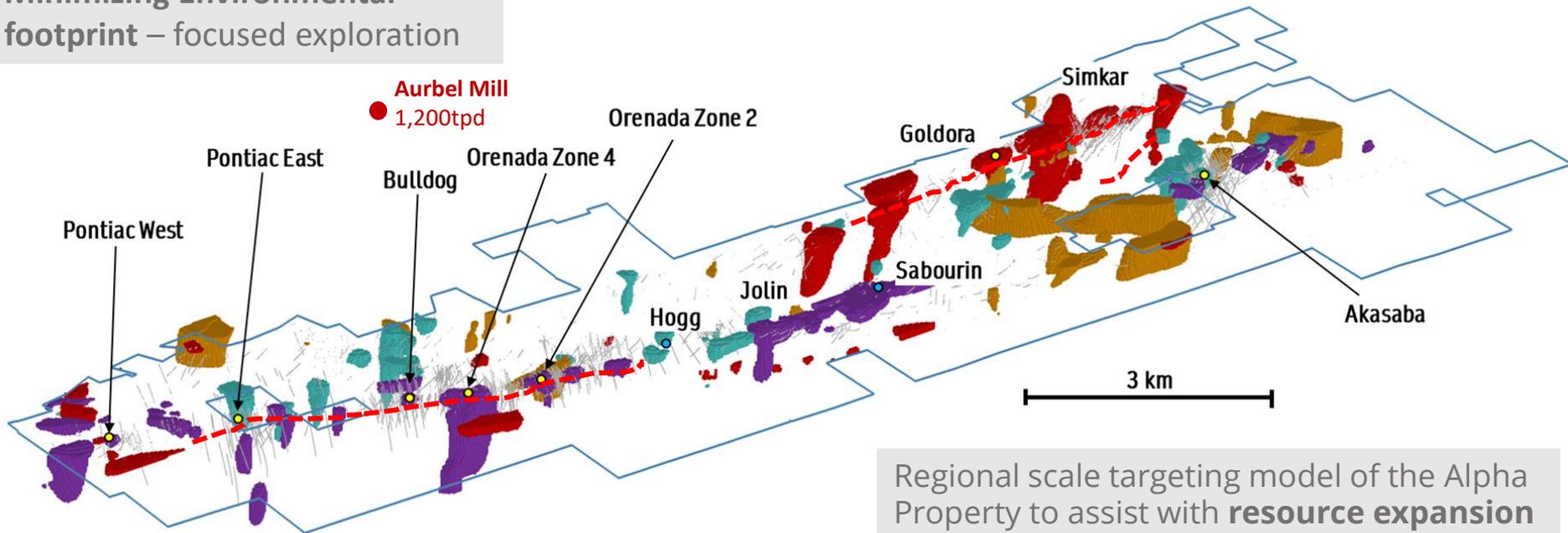




- Orogenic gold deposits along or near the Cadillac Larder Lake Fault
- Three main types:
  - Quartz-Tourmaline-Arsenopyrite veins (Orenada and Epsilon)
  - Sericite-Carbonate Shears (Bulldog)
  - Quartz stockwerk in albitized dyke (Pontiac West and East)
- Orenada Ind.: 195,000 oz Au (3.8 Mt @ 1.61 g/t)  
Inf.: 126,000 oz Au (2.1 Mt @ 1.89 g/t)

## Over 25 targets identified using artificial intelligence

Minimizing Environmental footprint – focused exploration



Regional scale targeting model of the Alpha Property to assist with **resource expansion and regional exploration**

- LEGEND
- Cadillac Type Targets
  - Anamaque Sill Type Targets
  - Sigma-Lamaque Type Targets
  - Skarn Type Targets

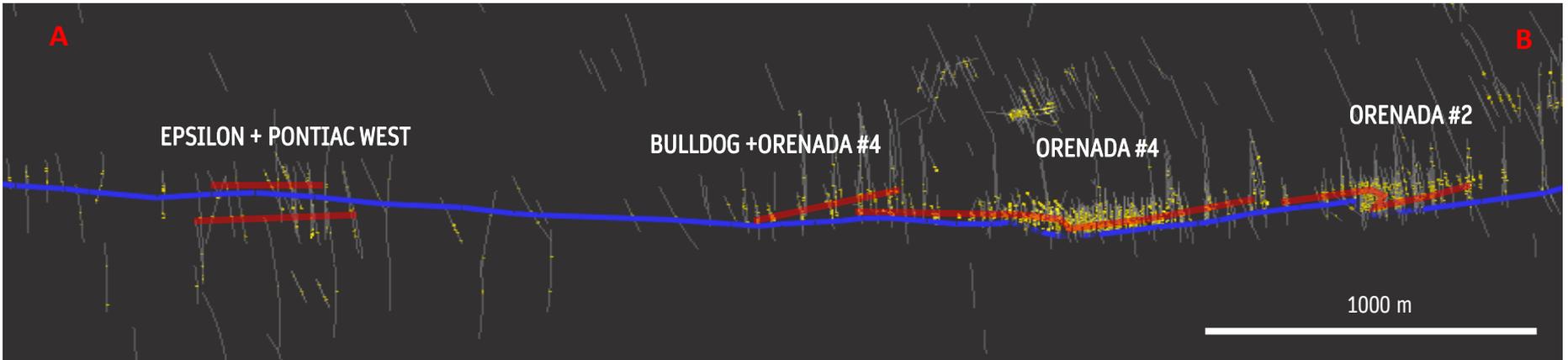


Mineral Prospectivity Indices (MPI) Map of Alpha Property

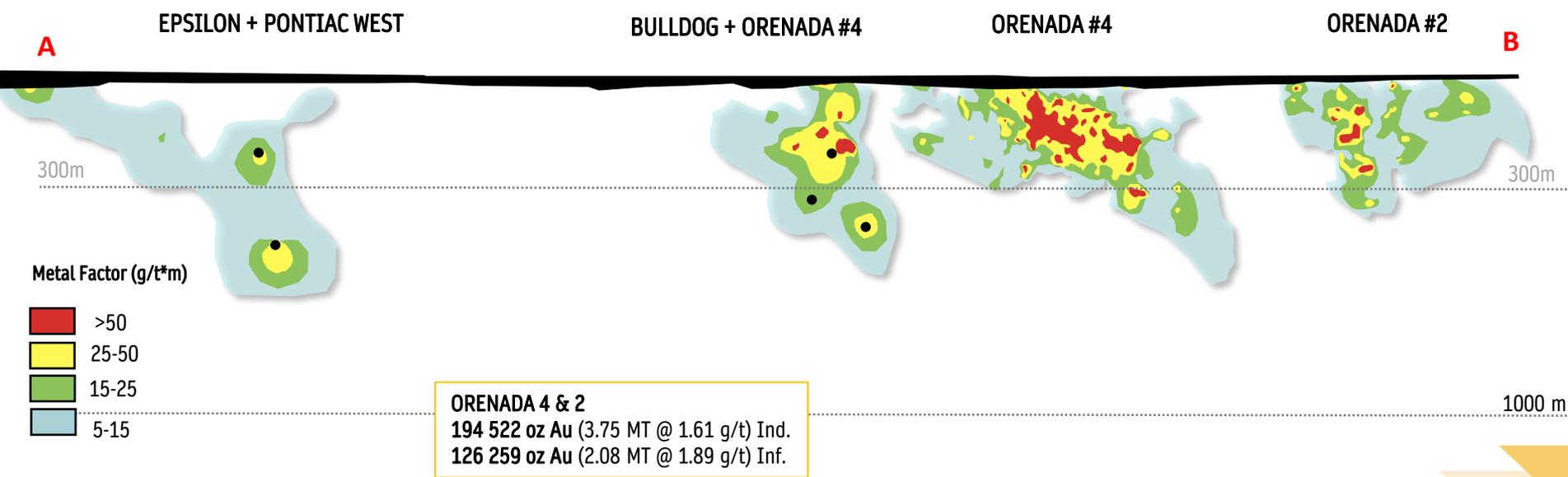
# Longitudinal Orenada-Bulldog-Epsilon trend

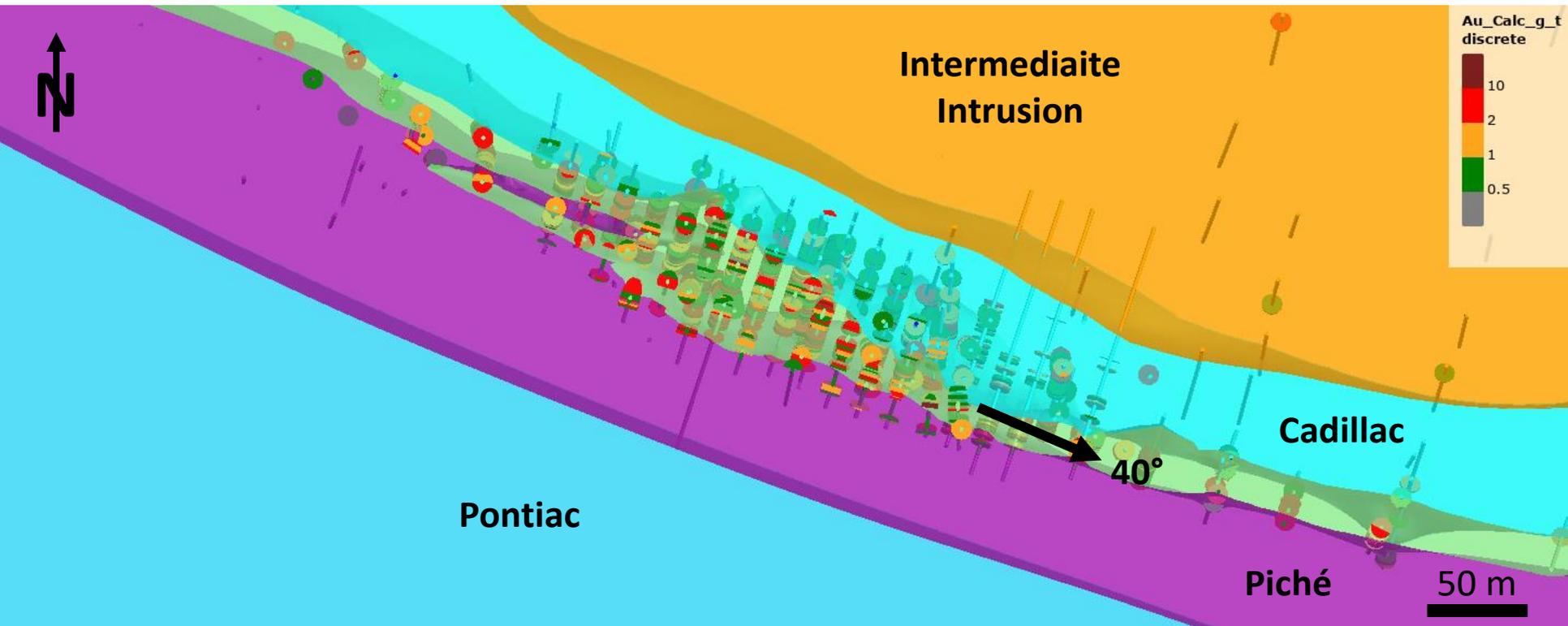
## Mineralized Footprint

4 km



## Longitudinal Section – Looking NNE





- Hosted in intermediate tuff unit (in green) North of Piché Group
- Located within a fold hinge that give the rake of the mineralization: 40°E

Weakly altered intermeditate tuff  
< 100 ppb Au

**V1:** Quartz-Carbonate veining  
Concordant to Sp  
< 100 ppb Au

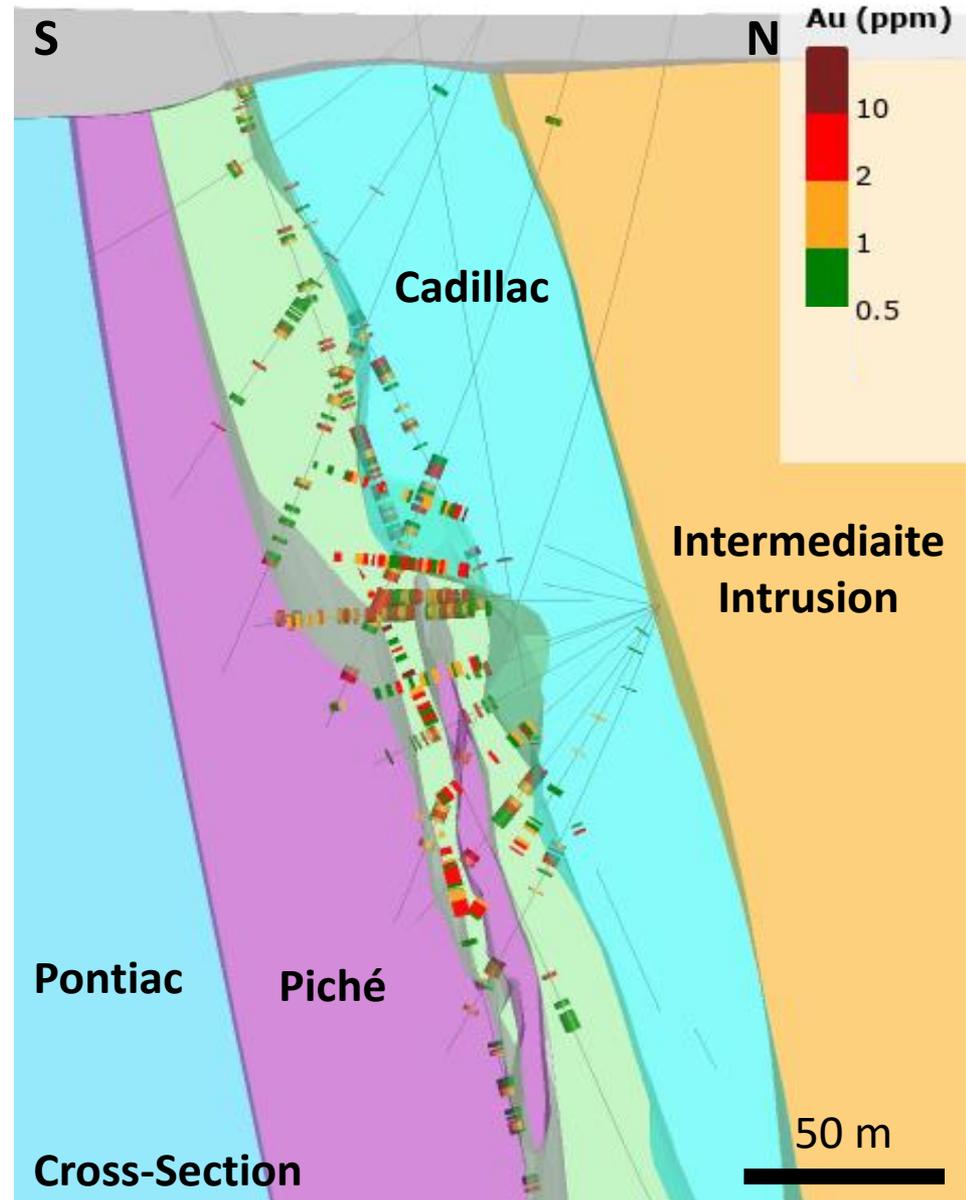
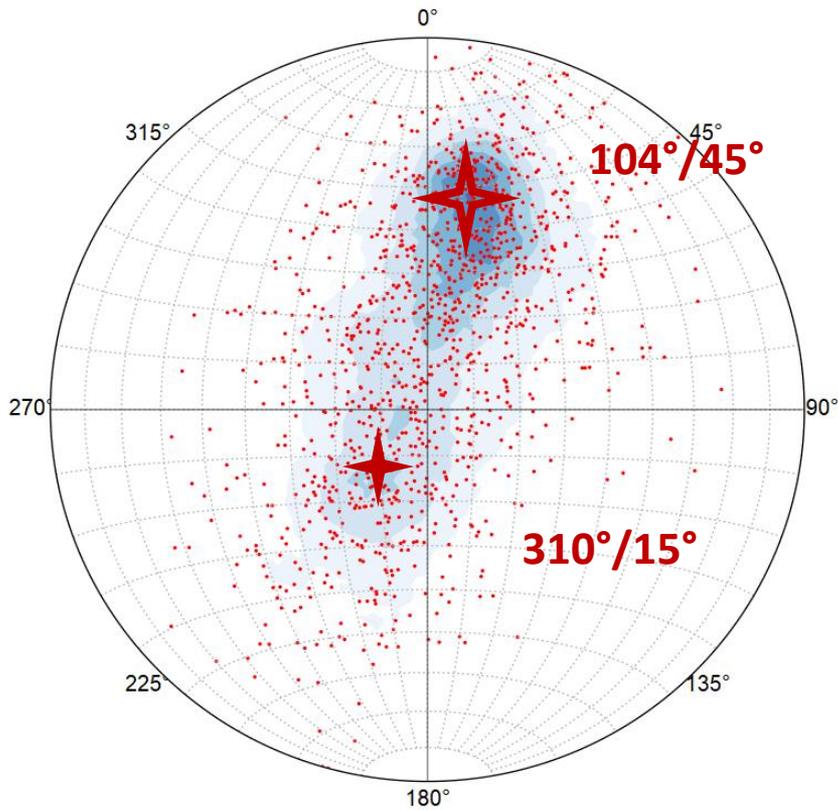
**V2:** Quartz-Tourmaline veining with  
sericite and arsenopyrite at selvage  
Concordant to Sp (sub-vertical)  
~ 0.1 to 2 ppm Au

**V3:** Quartz vein associated with VG  
Discordant ('Flat Vein')  
1 to >10 ppm Au



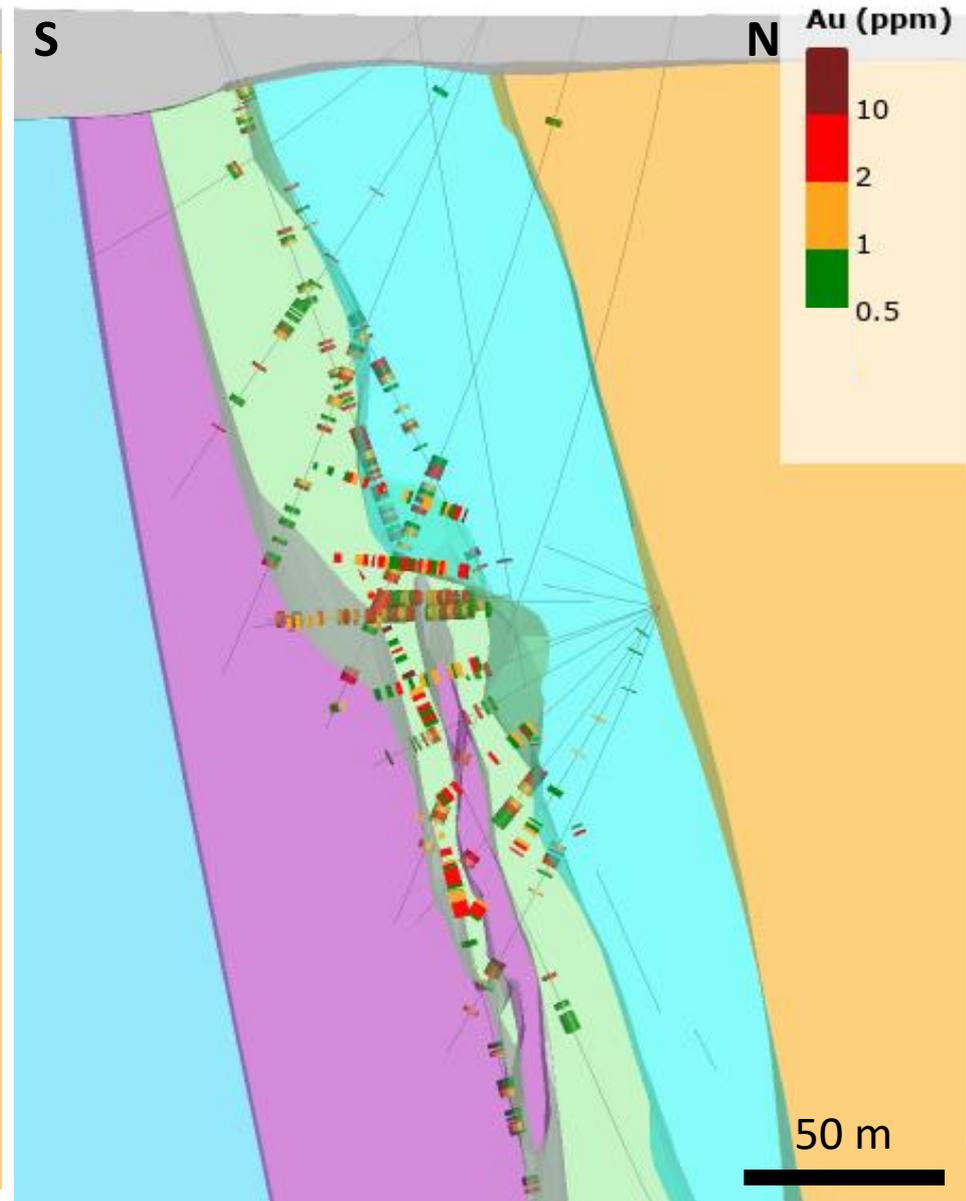
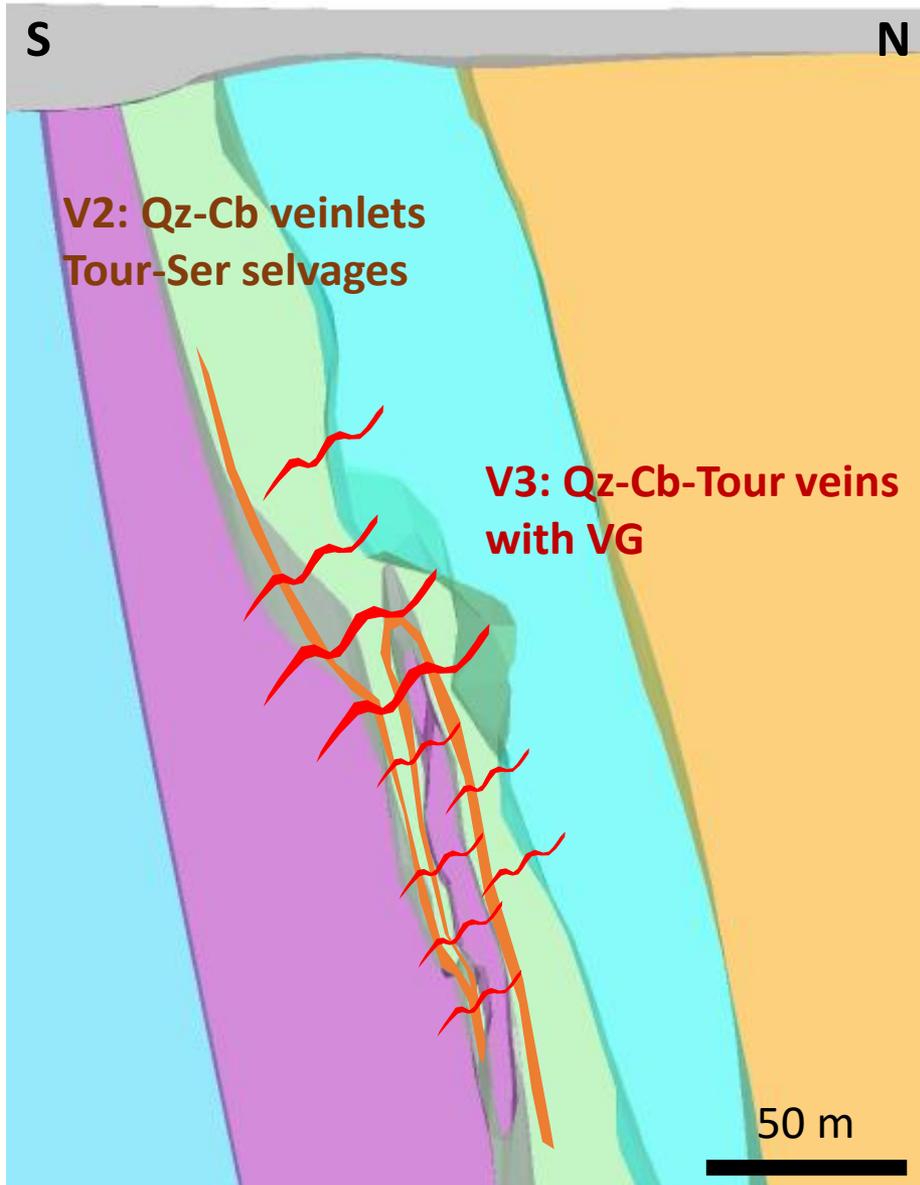
**OAX-17-100: Drilled down-dip in mineralization**  
**Az.: 020°N Dip: -75°**

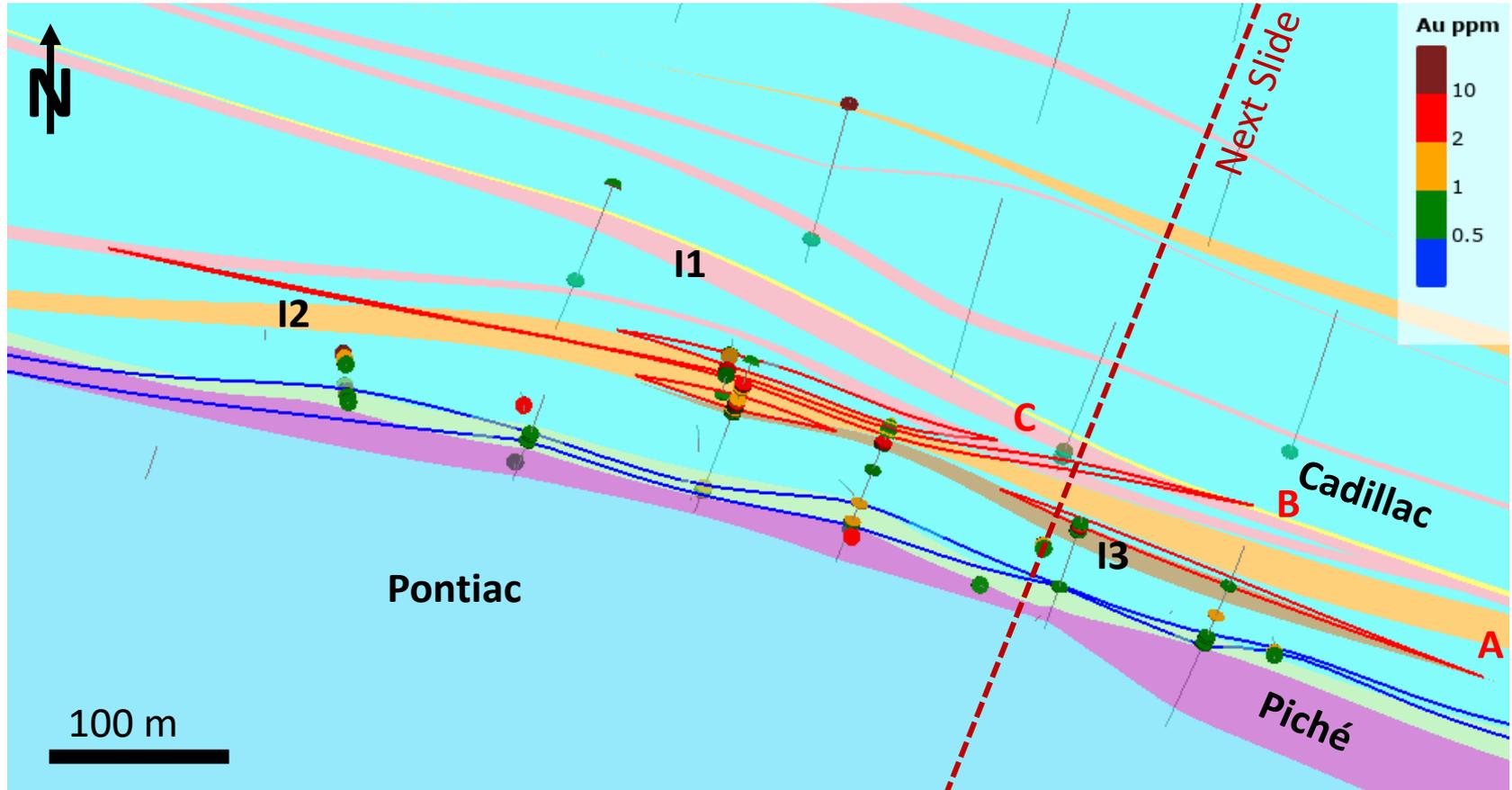
### V3 veins from Televiever data



# Orenada Zone 4: Schematic Cross-Section

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- Hosted in the Cadillac Sediments ~100m North of the Piché
- Shear Zones cross-cutting intermediate and felsic dyke at a low-angle with the regional schistosity

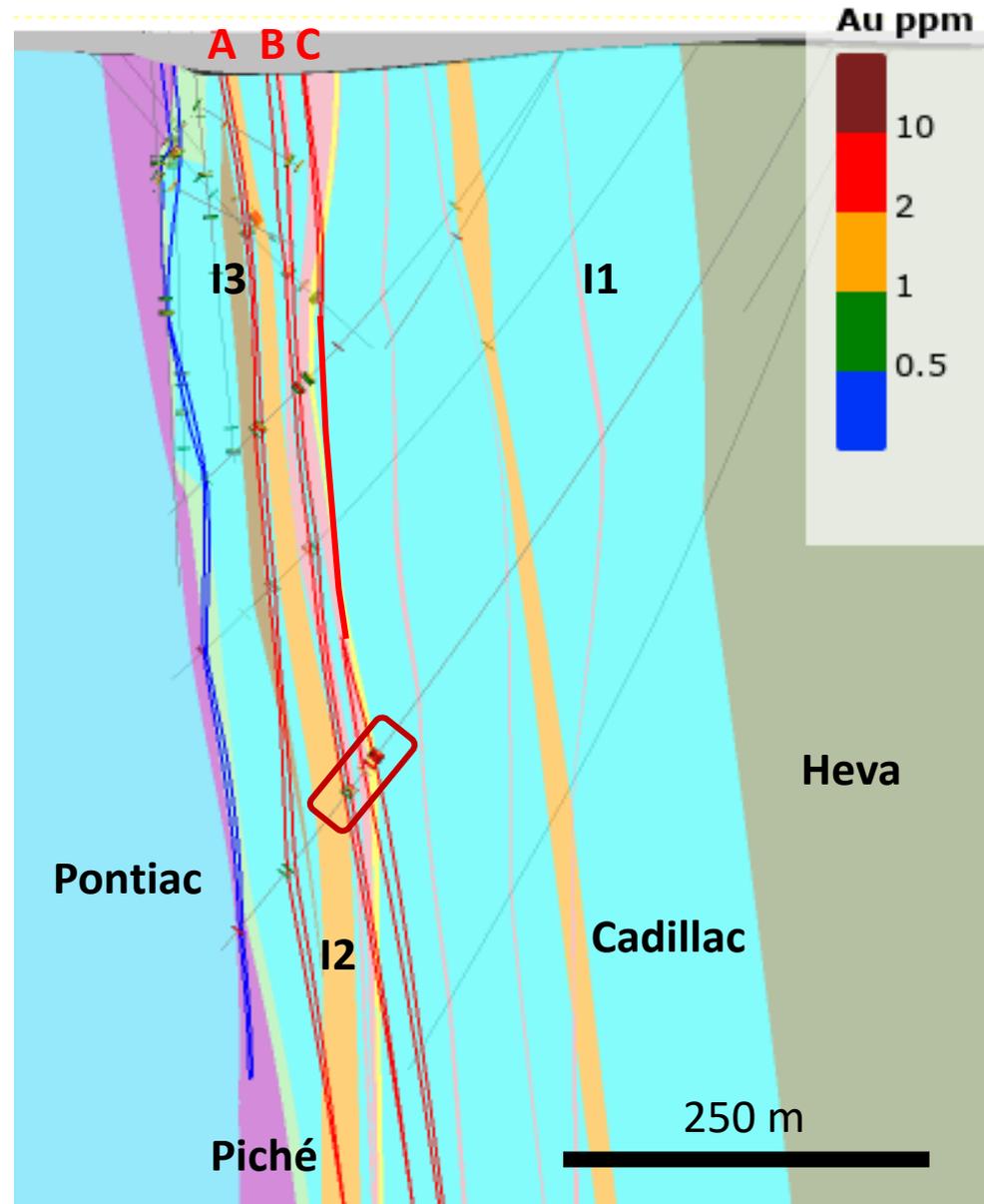
# Bulldog: Geological Setting – Cross-Section

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Red: The three Bulldog zones

Blue: Orenada zones

2 next slides : Core photos of the Bulldog Zones



# Bulldog: Style of mineralization (Zone C)

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Mixed Felsic dyke and wacke  
Intensely Sheared  
Dismembered Quartz veins  
3% disseminated Pyrite  
Sericite alteration  
Albite destruction



**O3AL-20-290B: 6.4 g/t Au over 7.5 m**

Felsic dyke (QP)  
2% disseminated Pyrite  
Strong Ankeritization



**O3AL-20-290B: 3.2 g/t Au over 2.5 m**

# Bulldog: Style of mineralization (Zone B)

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Wacke  
Contorted Quartz veinlet  
2% disseminated Pyrite  
Strong Sericitization and  
Albite destruction



**O3AL-20-290B: 5.7 g/t Au over 1.0 m**

Felsic dyke (QP)  
1% disseminated Pyrite  
Weak Sericite and  
Ankerite alteration

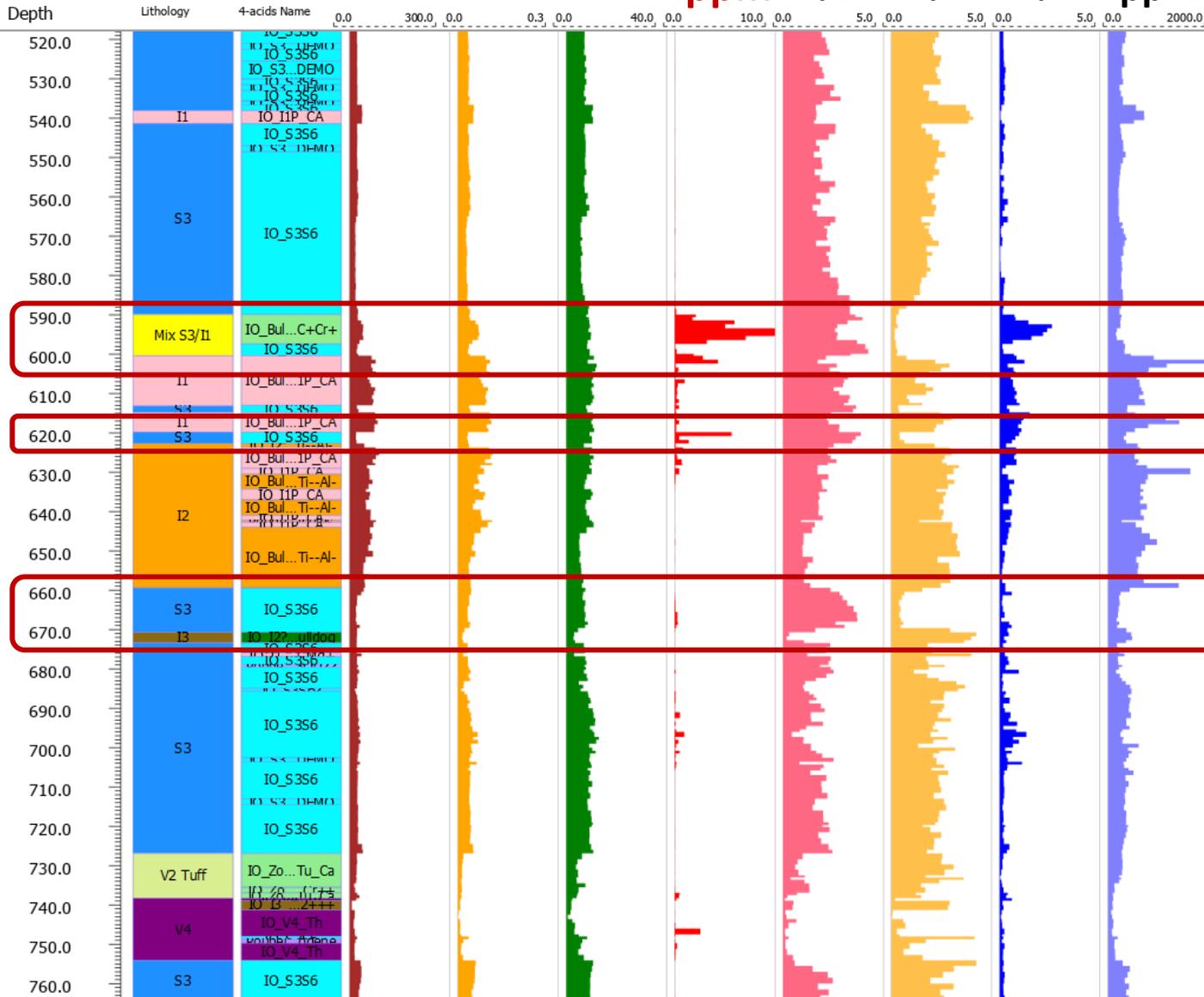


# Bulldog: Validation of logs with ME assays

O3AL-20-290B

Al/Ti Zr/Ti Zr/Y Au ppm K % Na % S % Sr ppm

Validation of logged unit with ME assays



K: Sericite  
 Na: Albite  
 S: Pyrite  
 Sr: Carbonate

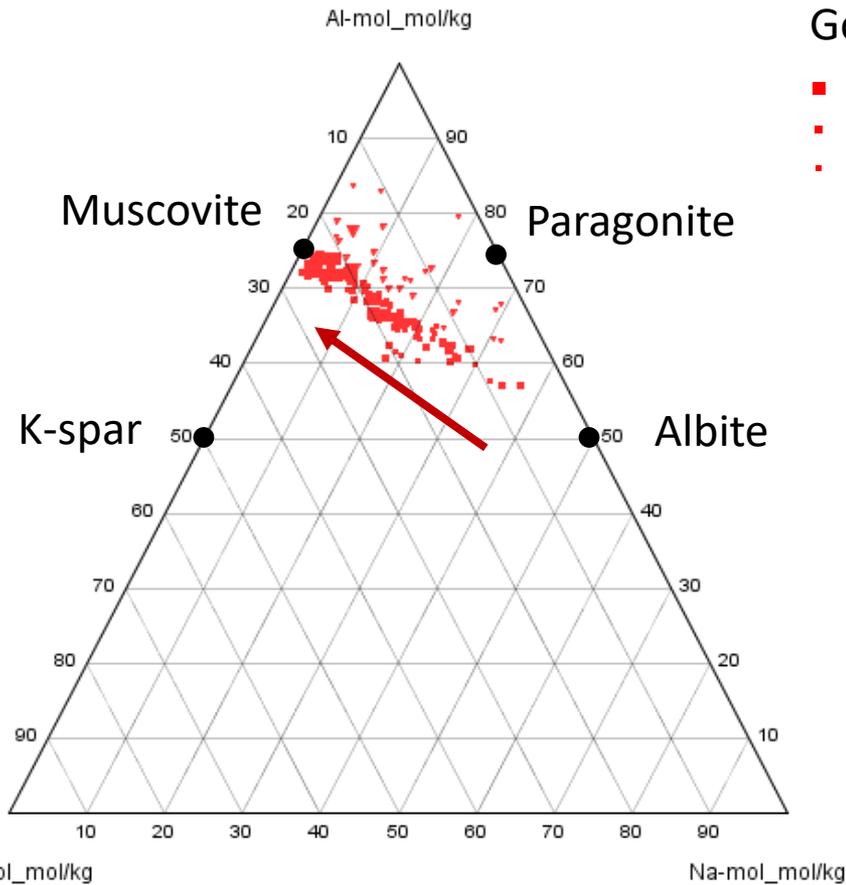
C

B

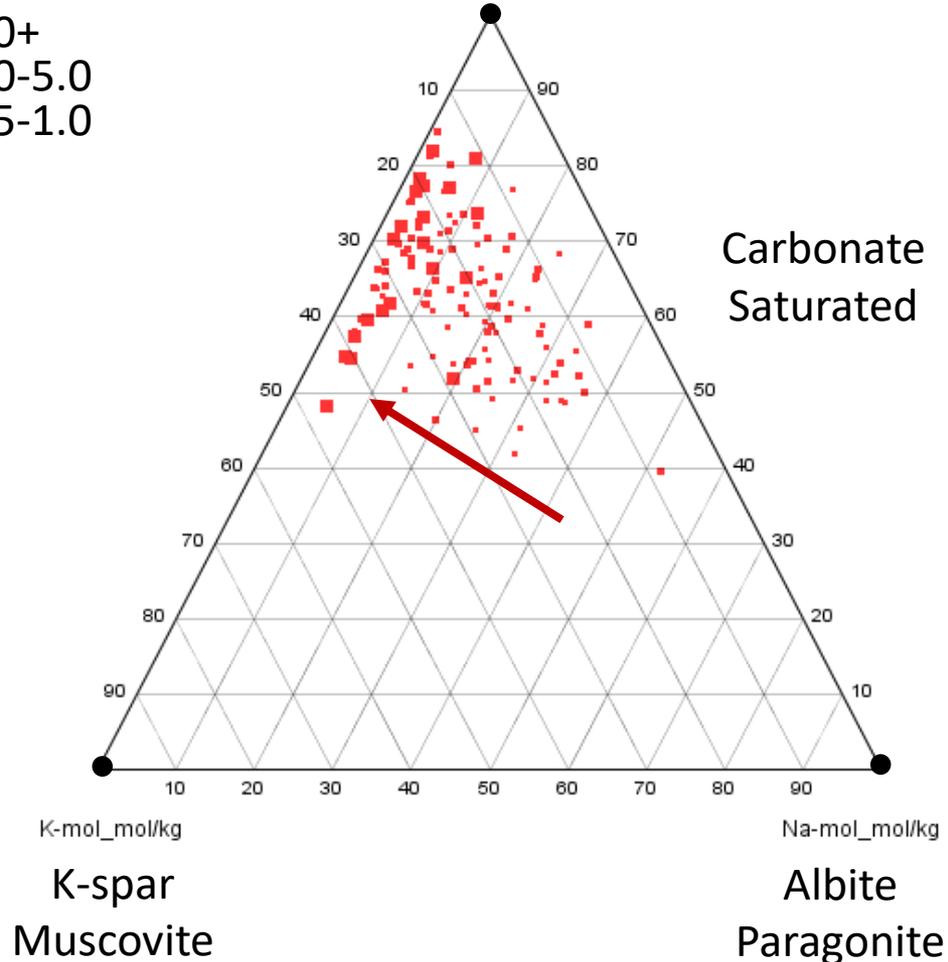
A

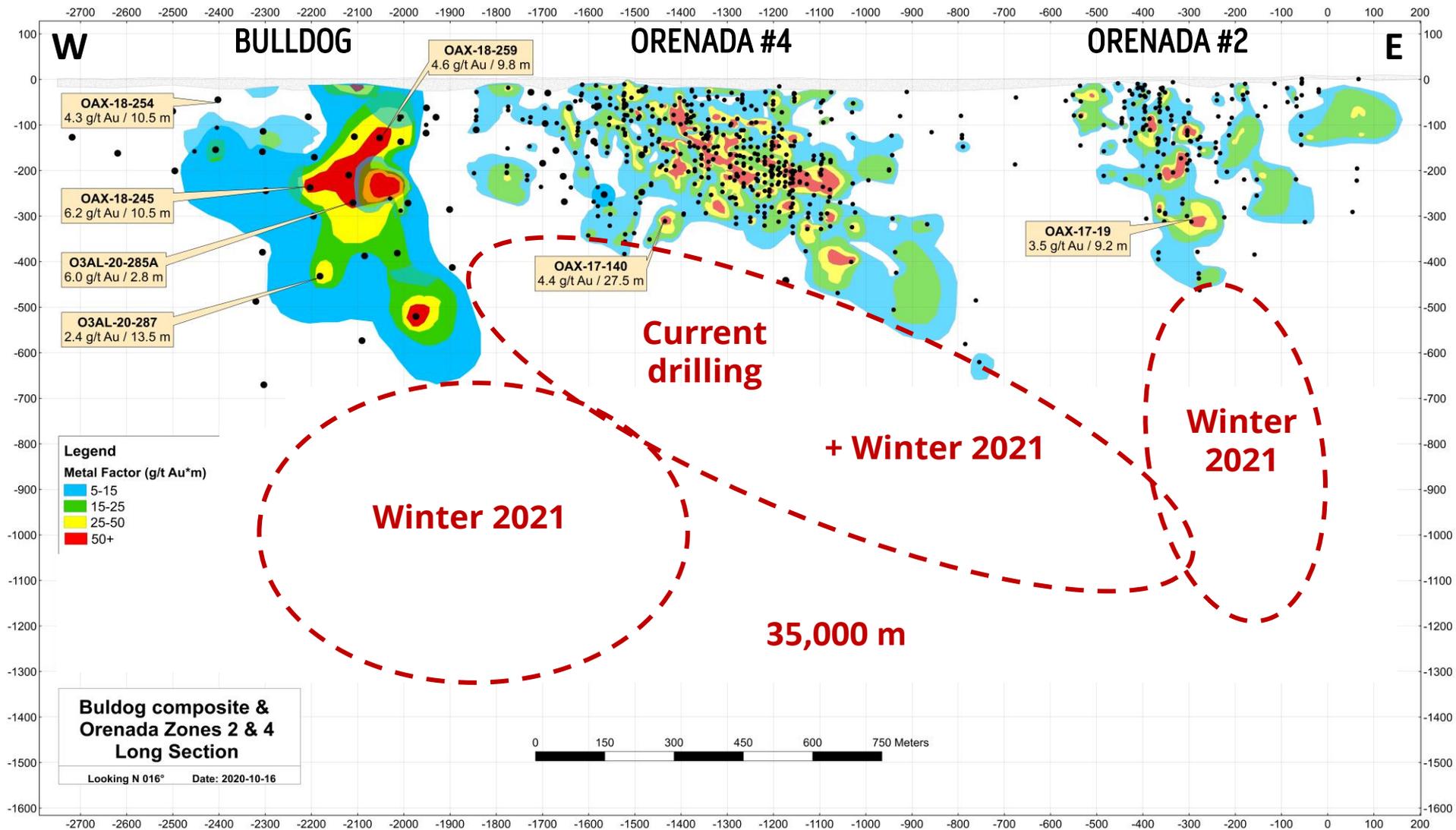
Gold (g/t)

- 5.0+
- 1.0-5.0
- 0.5-1.0



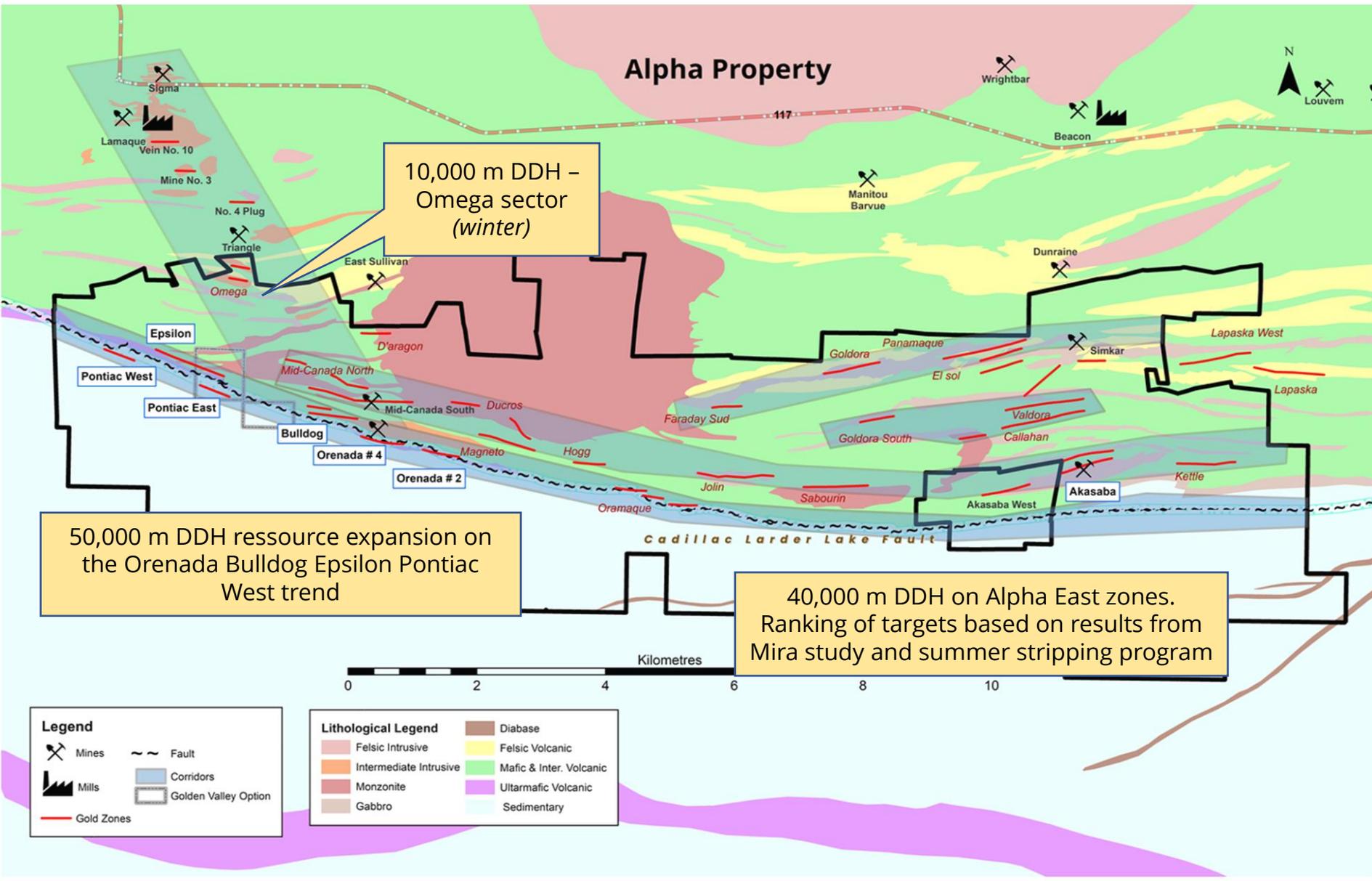
Carbonates  
Ca+Fe+Mg





# Alpha 2020–2021 work program 100,000 m DDH

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