

# O3 Mining Files Early Warning Report in Respect of Cartier Resources Inc.

## TSXV:OIII | OTCQX:OIIIIF – O3 Mining

**Toronto, April 21, 2022 - O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIIF)** ("O3 Mining" or the "Corporation" announces that it has filed an early warning report in respect of its holdings in Cartier Resources Inc. ("**Cartier**"). On April 21, 2022, O3 Mining acquired an aggregate of 46,273,265 newly issued common shares of Cartier ("**Cartier Shares**"), having a deemed value of \$0.145 per Cartier Share, representing aggregate consideration of approximately \$6.7 million, based on the closing price of the Cartier Shares on the TSX Venture Exchange as of April 20, 2021 (the "**Transaction**").

Immediately prior to giving effect to the Transaction, the Corporation had beneficial ownership of, or control and direction over, nil Cartier Shares, representing nil percent of the issued and outstanding Cartier Shares (being 218,145,393 Cartier Shares). Immediately after giving effect to the Transaction, the Company had beneficial ownership of, or control and direction over, 46,273,265 Cartier Shares, representing approximately 17.5% percent of the issued and outstanding Cartier Shares (on the basis of there being 264,418,658 Cartier Shares issued and outstanding as of the date hereof).

The Cartier Shares have been acquired by O3 Mining for investment purposes. O3 Mining has no current intention of increasing its ownership of, or control or direction over, additional securities of Cartier. O3 Mining may, from time to time, increase or decrease its ownership of the Consideration Shares or other securities of Cartier depending on market and other conditions.

This press release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated April 21, 2022. The early warning report in respect of the Transaction has been filed on the System for Electronic Document Analysis and Review ("**SEDAR**") at [www.sedar.com](http://www.sedar.com) under Cartier's issuer profile. To obtain a copy of the early warning report filed by O3 Mining, please contact José Vizquerra Benavides at +1 (873) 381-2014 or refer to SEDAR ([www.sedar.com](http://www.sedar.com)) under Cartier's issuer profile.

## About O3 Mining Inc.

O3 Mining Inc., an Osisko Group company, is a gold explorer and mine developer on the road to produce from its highly prospective gold camps in Québec, Canada. O3 Mining benefits from the support, previous mine-building success, and expertise of the Osisko team as it grows towards being a gold producer with several multi-million-ounce deposits in Québec.

O3 Mining is well-capitalized and owns a 100% interest in all its properties (66,000 hectares) in Québec. O3 Mining trades on the TSX Venture Exchange (TSXV: OIII) and OTC Markets (OTCQX: OIIIIF). The Corporation is focused on delivering superior returns to its shareholders and long-term benefits to its stakeholders. Further information can be found on our website at <https://o3mining.com>

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.**

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