

**Chantrell Ventures Corp.**  
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## **CHANTRELL ANNOUNCES PRIVATE PLACEMENT OFFERING**

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**Vancouver, BC, Canada – February 21, 2019** – Chantrell Ventures Corp. (“**Chantrell**” or the “**Company**”) (TSX-V: **CV.H**) is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. (the “**Lead Underwriter**”) and a syndicate of underwriters (together with the Lead Underwriter, the “**Underwriters**”) to issue, on a bought deal private placement basis, 3,100,000 subscription receipts (the “**Subscription Receipts**”) at a price of C\$3.88 per Subscription Receipt (the “**Issue Price**”) in the capital of the Company for aggregate gross proceeds of approximately C\$12,028,000 (the “**Offering**”).

Each Subscription Receipt will be automatically converted, without payment of additional consideration, into one unit in the capital of the Company (a “**Unit**”) in connection with the completion of the proposed business combination between Chantrell and Osisko Mining Inc. (“**Osisko**”) that will result in a reverse takeover of Chantrell by Osisko (the “**Proposed Transaction**”) to form a new company to be named O3 Mining Corporation (the “**Resulting Issuer**”) (as outlined in the Company’s press release dated February 20, 2019). The net proceeds of the Offering will be held in escrow pending satisfaction of the escrow release conditions which includes completion of the Proposed Transaction.

Each Unit shall be comprised of one post-consolidation common share in the capital of Chantrell (a “**Common Share**”) and one post-consolidation warrant of Chantrell (a “**Warrant**”). Each Warrant will be exercisable to acquire one additional Common Share (a “**Warrant Share**”) for a period of 36 months following the effective date of the Proposed Transaction at an exercise price of C\$4.46 per Warrant Share.

The Company has agreed to grant to the Underwriters an option to sell up to an additional 900,000 Subscription Receipts of the Company on the same terms and conditions as the Offering, exercisable by the Lead Underwriter in whole or in part at any time up to 48 hours prior to the Closing Date (as herein defined).

The net proceeds from the Offering will be used by the Resulting Issuer for exploration and development of the Marban and Garrison deposits as well as general corporate purposes.

The Subscription Receipts will be issued on a private placement basis in certain provinces of Canada, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws and such other jurisdictions as may be mutually agreed upon by Canaccord Genuity and the Company.

The Offering is scheduled to close on or about March 19, 2019 (the “**Closing Date**”) and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities. The Proposed Transaction will be structured in such a manner as the underlying Common Shares and Warrant Shares issuable upon the conversion of the Subscription Receipts and Warrants respectively, will be freely tradeable on the TSXV and not subject to any statutory hold period following the closing of the Proposed Transaction.

In the event that the escrow release conditions are not satisfied prior to July 19, 2019, the proceeds will be returned to the holders of the Subscription Receipts and the Subscription Receipts shall be cancelled.

For more information please see the Company website at [www.chantrell.ca](http://www.chantrell.ca).

### **Further Information Contact:**

For further information please contact Paul Parisotto President, CEO, CFO and Director at 416.874.1702.

*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 press release.*

*This press release contains forward-looking statements within the meaning of applicable Canadian and U.S.*

*securities laws and regulations, including statements regarding the future activities of the Company, closing of the Offering, receipt of the necessary approvals in connection with Offering and Proposed Transaction, use of proceeds, listing on the TSXV and satisfaction of the escrow release conditions. Forward looking statements reflect the current beliefs and expectations of management and are identified by the use of words including “will”, “anticipates”, “expected to”, “plans”, “planned” and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company’s management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at [www.sedar.com](http://www.sedar.com). Investors are cautioned not to place undue reliance upon forward-looking statements.*

*This news release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.*