Osisko Intersects 2223 g/t Au Over 2.0 Metres at Windfall

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TORONTO, Jan. 07, 2019 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new infill drilling results from the ongoing drill definition and expansion program at its 100% owned Windfall Lake gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec. The 800,000 metre drill program commenced in late 2015. The program is currently focussed on infill drilling within the main Windfall gold deposit and the adjacent Lynx deposit (located immediately NE of Windfall), exploration and expansion drilling on the main mineralized zones, and deep exploration in the central areas of the intrusive system. Significant new analytical results from 53 intercepts in 24 drill holes and 5 wedges focused on infill drilling from surface and underground are presented below.

Highlights from new infill drilling results include: 2223 g/t Au over 2.0 metres in WST-18-0025; 69.9 g/t Au over 2.7 metres in OSK-W-18-1785; 64.2 g/t Au over 2.1 metres in OSK-W-18-1785-W1; 12.3 g/t Au over 10.7 metres in OSK-W-18-1797; 34.6 g/t Au over 3.5 metres in OSK-W-18-1781; 45.5 g/t Au over 2.6 metres in OSK-W-18-1706 and 30.5 g/t Au over 3.5 metres in OSK-W-18-1756. Maps showing hole locations and full analytical results are available at www.osiskomining.com.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Type	Mineralized Zone
OSK-W-18-1066-W1	792.0	794.5	2.5	18.1		Infill	Underdog
OSK-W-18-1139-W2	727.0	729.0	2.0	5.29		Infill	Underdog
	735.8	738.0	2.2	9.92		Infill	Underdog
including	736.8	737.4	0.6	31.4			
OSK-W-18-1386-W2	812.0	814.5	2.5	11.4		Infill	Lynx
including	812.9	813.9	1.0	26.8			
OSK-W-18-1706	360.0	362.6	2.6	45.5	15.7	Infill	Lynx
including	362.2	362.6	0.4	294	100		
OSK-W-18-1737	108.0	110.0	2.0	7.18		Infill	Bobcat
	362.0	364.3	2.3	13.0		Infill	Caribou
	514.0	516.0	2.0	16.2		Infill	Lynx
including	515.3	515.6	0.3	96.1			
	628.0	630.0	2.0	9.20		Infill	Lynx
including	629.1	629.5	0.4	42.4			
	688.5	690.7	2.2	19.0		Infill	Lynx
including	689.0	690.2	1.2	33.7			
	743.0	745.9	2.9	4.60		Infill	Lynx
including	745.0	745.3	0.3	29.8			
OSK-W-18-1744-W2	541.0	543.0	2.0	17.7		Infill	Lynx
including	542.2	542.6	0.4	74.0			
OSK-W-18-1756	223.5	227.0	3.5	30.5		Infill	Lynx
OSK-W-18-1760	238.9	241.0	2.1	10.5		Infill	Lynx
including	238.9	239.4	0.5	43.2			
OSK-W-18-1761	54.0	56.0	2.0	4.37		Infill	Caribou
including	55.1	56.0	0.9	9.43			
	98.0	100.0	2.0	4.09		Infill	Caribou
OSK-W-18-1772	349.6	351.9	2.3	4.37		Infill	Lynx
OSK-W-18-1773	206.0	208.5	2.5	14.3		Infill	Caribou

	608.0	611.0	3.0	7.59		Infill	Zone 27
OSK-W-18-1774	251.1	255.0	3.9	17.0		Infill	Lynx
including	251.1	252.0	0.9	56.7			
OSK-W-18-1779	286.5	288.5	2.0	6.13		Infill	Caribou
OSK-W-18-1781	146.7	148.9	2.2	12.7		Infill	Lynx
including	147.7	148.6	0.9	30.9			
	225.0	228.5	3.5	34.6		Infill	Lynx
OSK-W-18-1785	225.0	227.0	2.0	18.5	17.2	Infill	Lynx
including	225.4	225.7	0.3	109	100		
	249.2	251.9	2.7	69.9	35.3	Infill	Lynx
including	251.4	251.9	0.5	287	100		
	264.9	269.0	4.1	6.87		Infill	Lynx
including	264.9	265.2	0.3	51.9			
OSK-W-18-1785-W1	224.2	226.3	2.1	64.2	28.2	Infill	Lynx
including	224.8	225.1	0.3	352	100		
	349.4	352.0	2.6	3.42		Infill	Lynx
	361.6	364.0	2.4	4.89		Infill	Lynx
OSK-W-18-1786	93.0	95.0	2.0	14.6		Infill	Caribou
including	93.7	94.1	0.4	71.7			
	115.2	117.3	2.1	3.50		Infill	Caribou
OSK-W-18-1788	81.6	83.6	2.0	9.87		Infill	Caribou
including	81.6	81.9	0.3	65.0			
	87.7	90.1	2.4	4.03		Infill	Caribou
	122.8	125.2	2.4	3.00		Infill	Caribou
including	122.8	123.3	0.5	8.62			
OSK-W-18-1789	481.7	483.9	2.2	3.56		Infill	Caribou
	575.0	577.0	2.0	4.92		Infill	Zone 27
	593.3	595.4	2.1	4.47		Infill	Zone 27
OSK-W-18-1791	272.5	275.0	2.5	30.9		Infill	Lynx
including	272.5	273.4	0.9	77.3			
	280.0	282.9	2.9	22.1		Infill	Lynx
OSK-W-18-1792	264.0	266.5	2.5	4.29		Infill	Lynx
	270.8	280.8	10.0	3.70			
including	270.8	273.3	2.5	6.37		Infill	Lynx
including	278.1	280.8	2.7	5.01			
OSK-W-18-1795	257.5	259.5	2.0	15.5		Infill	Caribou
including	259.0	259.5	0.5	61.9			
	318.6	325.6	7.0	11.4		Infill	Zone 27
including	324.0	325.6	1.6	40.9			
OSK-W-18-1797	192.2	202.9	10.7	12.3			
including	192.2	194.0	1.8	31.1		Infill	Caribou
including	200.1	201.0	0.9	38.8			
OSK-W-18-1803	291.4	294.2	2.8	3.68		Infill	Caribou
WST-18-0023	44.4	47.0	2.6	3.58		Infill	Zone 27
including	44.4	44.7	0.3	25.5			
WST-18-0025	33.0	35.0	2.0	7.96		Infill	Zone 27
including	33.4	34.3	0.9	17.7			
	65.0	67.0	2.0	2223	42.8	Infill	Zone 27
including	66.2	67.0	0.8	5550	100		
WST-18-0026	49.4	51.6	2.2	3.80		Infill	Zone 27
including	49.4	49.7	0.3	25.6			
	107.4	110.0	2.6	4.31		Infill	Zone 27

WST-18-0035	56.0	58.0	2.0	14.9	Infill	Zone 27
including	56.0	57.0	1.0	29.5		
	60.9	65.0	4.1	5.98	Infill	Zone 27
including	63.9	64.2	0.3	44.2		
WST-18-0036	63.5	67.1	3.6	4.77	Infill	Zone 27
including	66.3	67.1	0.8	12.6		

Note: True widths are estimated at 65 – 80% of the reported core length interval. See *"Quality Control and Reporting Protocols"* below.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Elevation (m)	Section
OSK-W-18-1066-W1	332	-56	1137	452486	5434435	401	2475
OSK-W-18-1139-W2	333	-56	819	452474	5434469	401	2500
OSK-W-18-1386-W2	136	-54	818	453802	5435746	401	4275
OSK-W-18-1706	137	-46	416	453500	5435428	399	3850
OSK-W-18-1737	130	-53	1810	452902	5435184	411	3200
OSK-W-18-1744-W2	134	-48	621	453450	5435484	401	3825
OSK-W-18-1756	330	-57	291	453358	5434956	397	3500
OSK-W-18-1760	332	-55	267	453358	5434956	397	3500
OSK-W-18-1761	329	-50	201	452873	5435000	408	3100
OSK-W-18-1772	331	-64	392	453431	5434976	396	3575
OSK-W-18-1773	331	-56	621	452632	5434696	400	2750
OSK-W-18-1774	331	-60	315	453307	5434951	398	3450
OSK-W-18-1779	334	-58	297	452430	5434514	400	2475
OSK-W-18-1781	331	-57	300	453326	5434951	397	3475
OSK-W-18-1785	334	-59	273	453425	5434953	396	3550
OSK-W-18-1785-W1	334	-59	375	453425	5434953	396	3550
OSK-W-18-1786	332	-51	201	452319	5434588	401	2400
OSK-W-18-1788	330	-61	141	452289	5434590	401	2375
OSK-W-18-1789	332	-56	624	452611	5434691	401	2725
OSK-W-18-1791	331	-50	294	453365	5434931	397	3500
OSK-W-18-1792	331	-58	315	453424	5434939	396	3550
OSK-W-18-1795	354	-45	360	452070	5434451	403	2125
OSK-W-18-1797	339	-56	247	452183	5434396	399	2200
OSK-W-18-1803	334	-58	585	452547	5434723	404	2675
WST-18-0023	179	-36	102	452280	5434973	263*	2575
WST-18-0025	159	12	102	452280	5434974	264*	2575
WST-18-0026	159	-31	145	452280	5434974	263*	2575
WST-18-0035	314	-2	127	452057	5434604	178*	2200
WST-18-0036	308	-2	136	452058	5434603	178*	2200

Note: * Indicates drill hole completed from underground drill station.

OSK-W-18-1066-W1 intersected 18.1 g/t Au over 2.5 metres in Underdog. Mineralization contains 12% pyrite in silica flooding and local visible gold within a moderate sericite and strong silica altered felsic porphyritic intrusion.

OSK-W-18-1139-W2 intersected two intervals in Underdog: 5.29 g/t Au over 2.0 metres and 9.92 g/t Au over 2.2 metres. The first interval contains 1% disseminated and stringer pyrite within a moderated sericite and weak silica altered felsic porphyritic intrusion. The second interval contains 3% disseminated and stringer pyrite within a moderate sericite altered felsic porphyritic intrusion.

OSK-W-18-1386-W2 intersected 11.4 g/t Au over 2.5 metres in Lynx. Mineralization contains up to 2%

disseminated pyrite with a crustiform quartz vein at a moderate carbonate and weak sericite altered contact between a gabbro and a felsic porphyritic intrusion.

OSK-W-18-1706 intersected 45.5 g/t Au over 2.6 metres in Lynx. Mineralization contains up to 20% pyrite stringers and clusters within a strong silica and moderate chlorite altered gabbro.

OSK-W-18-1737 intersected six intervals: 7.18 g/t Au over 2.0 metres in Bobcat, 13.0 g/t Au over 2.3 metres in Caribou, and 16.2 g/t Au over 2.0 metres, 9.20 g/t Au over 2.0 metres, 19.0 g/t Au over 2.2 metres and 4.60 g/t Au over 2.9 metres in Lynx. The first interval contains up to 10% crustiform veins and 5% disseminated pyrite within a strong sericite altered felsic fragmental intrusion. The second interval contains 9% pyrite stringers within a weak sericite, carbonate, silica and fuchsite altered gabbro. The third interval contains local visible gold, 20% quartz-tourmaline stringers and trace chalcopyrite within a strong pervasive silica altered rhyolite. The fourth interval contains 2% quartz-tourmaline and 3% pyrite stringers at the contact between a moderate fuchsite andesite and a silica altered rhyolite. The fifth interval contains up to 4% pyrite-tourmaline stringers within a moderate pervasive silica and sericite altered rhyolite. The last interval contains up to 1% disseminated and stringer pyrite with weak silica, fuchsite and sericite alteration at the contact between the andesite and a felsic porphyritic intrusion.

OSK-W-18-1744-W2 intersected 17.7 g/t Au over 2.0 metres in Lynx. Mineralization contains local visible gold with quartz-carbonate veins hosted in a moderate altered gabbro.

OSK-W-18-1756 intersected 30.5 g/t Au over 3.5 metres in Lynx. Mineralization contains up to 5% pyrite as disseminated, clusters and fragments, trace sphalerite and local visible gold within a moderate sericite altered felsic porphyritic intrusion.

OSK-W-18-1760 intersected 10.5 g/t Au over 2.1 metres in Lynx. Mineralization contains up to 10% pyrite-silica flooding and quartz-tourmaline veins within a moderate sericite altered felsic porphyritic intrusion.

OSK-W-18-1761 intersected two intervals in Caribou: 4.37 g/t Au over 2.0 metres and 4.09 g/t Au over 2.0 metres. The first interval contains up to 1% quartz-tourmaline and pyrite stringers within a moderate silica altered rhyolite. The second interval contains disseminated pyrite and quartz crustiform veins within a moderate chlorite, weak sericite and silica altered gabbro.

OSK-W-18-1772 intersected 4.37 g/t Au over 2.3 metres in Lynx. Mineralization contains up to 2% pyrite stringers, 2% crustiform quartz veins and trace sphalerite within a bleached, sericite and fuchsite altered gabbro.

OSK-W-18-1773 intersected two intervals: 14.3 g/t Au over 2.5 metres in Caribou and 7.59 g/t Au over 3.0 metres in Zone 27. The first interval contains up to 20% disseminated pyrite and 4% pyrite stringers within a faulted, silica and sericite altered rhyolite. The second interval contains up to 8% finely disseminated pyrite with pervasive silica flooding and 3% pyrite clusters within a moderate sericite and silica altered felsic porphyritic intrusion.

OSK-W-18-1774 intersected 17.0 g/t Au over 3.9 metres in Lynx. Mineralization contains 3% disseminated pyrite hosted in a moderate biotite and weak chlorite, sericite altered rhyolite.

OSK-W-18-1779 intersected 6.13 g/t Au over 2.0 metres in Caribou. Mineralization contains trace disseminated and stringer pyrite within a moderate chlorite, carbonate, sericite and a weak silica altered rhyolite.

OSK-W-18-1781 intersected two intervals in Lynx: 12.7 g/t Au over 2.2 metres and 34.6 g/t Au over 3.5 metres. The first interval contains trace disseminated pyrite and pyrite-silica flooding within a weak sericite altered felsic porphyritic intrusion. The second interval contains local visible gold, up to 8% disseminated pyrite and trace sphalerite hosted in a strong silica and weak sericite altered rhyolite.

OSK-W-18-1785 intersected three intervals in Lynx: 18.5 g/t Au over 2.0 metres, 69.9 g/t Au over 2.7 metres

and 6.87 g/t Au over 4.1 metres. The first interval contains local visible gold, 1% disseminated and stringer pyrite within a strong pervasive silica, weak fuchsite altered rhyolite. The second interval contains local visible gold, up to 8% finely disseminated pyrite and trace sphalerite within a strong silica and fuchsite altered felsic fragmental intrusion. The third interval contains 2% pyrite with silica flooding and ptygmatic quartz-tourmaline veins within a moderate sericite, silica and carbonate altered rhyolite.

OSK-W-18-1785-W1 intersected three intervals in Lynx: 64.2 g/t Au over 2.1 metres, 3.42 g/t Au over 2.6 metres and 4.89 g/t Au over 2.4 metres. The first interval contains 3% pyrite in stockwork and disseminated, trace chalcopyrite, and local visible gold hosted in a moderate sericite and fuchsite altered gabbro. The second interval contains 10% finely disseminated pyrite, trace sphalerite and crustiform quartz veins within a moderate chlorite, carbonate and fuchsite altered gabbro. The third interval contains 1% fine pyrite as disseminated, stringers and clusters, and quartz crustiform veins hosted in weak fuchsite, moderately chlorite and carbonate altered gabbro.

OSK-W-18-1786 intersected two intervals in Caribou: 14.6 g/t Au over 2.0 metres and 3.50 g/t over 2.1 metres. The first interval contains semi-massive pyrite and quartz-tourmaline veins hosted in a moderate sericite, silica and carbonate altered rhyolite. The second interval contains semi-massive, stringer and disseminated pyrite and trace sphalerite hosted in a silica and sericite altered rhyolite.

OSK-W-18-1788 intersected three intervals in Caribou: 9.87 g/t Au over 2.0 metres, 4.03 g/t Au over 2.4 metres and 3.00 g/t Au over 2.4 metres. The first interval contains disseminated and 45% semi-massive pyrite within a moderate sericite, weak fuchsite and silica altered rhyolite. The second interval contains 35% semi-massive pyrite, 15% quartz-tourmaline, 4% pyrite stringers and trace sphalerite and chalcopyrite within a weak silica altered felsic porphyritic intrusion. The third interval contains up to 35% semi-massive pyrite and 5% pyrite stringers hosted in a sericite and silica altered felsic porphyritic intrusion.

OSK-W-18-1789 intersected three intervals: 3.56 g/t Au over 2.2 metres in Caribou, and 4.92 g/t Au over 2.0 metres and 4.47 g/t Au over 2.1 metres in Zone 27. The first interval contains 3% pyrite stringers and clusters in a moderate bleached andesite. The second interval contains 2% pyrite stringers with pervasive silica flooding hosted in a weak silica and sericite altered felsic porphyritic intrusion. The third interval contains 2% pyrite stringers and 2% quartz veinlets hosted at the contact between a moderately bleached andesite and a weak sericite altered felsic porphyritic intrusion.

OSK-W-18-1791 intersected two intervals in Lynx: 30.9 g/t Au over 2.5 metres and 22.1 g/t Au over 2.9 metres. The first interval contains up to 5% pyrite clusters and stringers, local visible gold and quartz-tourmaline veins within a strong silica and sericite altered rhyolite. The second interval contains up to 3% pyrite stringers, ptygmatic tourmaline veins and local visible gold within strong silica altered rhyolite.

OSK-W-18-1792 intersected two intervals in Lynx: 4.29 g/t Au over 2.5 metres and 3.70 g/t Au over 10.0 metres. The first interval contains finely disseminated pyrite and ptygmatic tourmaline hosted in a sericitized and silicified fragmental felsic intrusion. The second interval contains up to 10% finely disseminated pyrite and local visible gold within a strong silica and sericite altered felsic fragmental intrusion.

OSK-W-18-1795 intersected two intervals: 15.5 g/t Au over 2.0 metres in Caribou and 11.4 g/t Au over 7.0 metres in Zone 27. The first interval contains up to 10% pyrite clusters and stringers, trace chalcopyrite and quartz-tourmaline veins within a strong chlorite and moderate sericite altered felsic porphyritic intrusion. The second interval contains up to 30% disseminated pyrite and up to 10% pyrite stringers within a strong silica altered rhyolite.

OSK-W-18-1797 intersected 12.3 g/t Au over 10.7 metres in Caribou. Mineralization contains up to 10% pyrite stringers hosted in a moderate sericite altered porphyritic intrusion.

OSK-W-18-1803 intersected 3.68 g/t Au over 2.8 metres in Caribou. Mineralization contains up to 6% pyrite stringers and trace ptygmatic tourmaline veins hosted in a strong silica and weak fuchsite altered felsic porphyritic intrusion.

WST-18-0023 intersected 3.58 g/t Au over 2.6 metres in Zone 27. Mineralization contains up to 12% pyrite clusters, stringers and stockwork within a strongly bleached andesite. WST-18-0023 was drilled from

underground drill station AN-140-270-S located 140 metres below surface from section 2575E.

WST-18-0025 intersected two intervals in Zone 27: 7.96 g/t Au over 2.0 metres and 2223 g/t Au over 2.0 metres. The first interval contains disseminated pyrite and quartz-carbonate veins within a moderate chlorite and carbonate gabbro. The second interval contains local visible gold, semi-massive pyrite and pyrite-tourmaline stringers hosted in a moderate sericite and silica altered felsic volcanic. WST-18-0025 was drilled from underground drill station AN-140-270-S located 140 metres below surface from section 2575E.

WST-18-0026 intersected two intervals in Zone 27: 3.80 g/t Au over 2.2 metres and 4.31 g/t Au over 2.6 metres. First interval is composed of 30% semi-massive pyrite with 10% disseminated tourmaline in a strongly sericitized porphyritic felsic intrusion. The second interval is composed of 7% pyrite stringers and 1% disseminated pyrite in a bleached andesite. WST-18-0026 was drilled from underground drill station AN-140-270-S located 140 metres below surface from section 2575E.

WST-18-0035 intersected two intervals in Zone 27: 14.9 g/t Au over 2.0 metres and 5.98 g/t Au over 4.1 metres. First interval is composed of 1% disseminated pyrite with trace pyrite in quartz-tourmaline veins hosted in a sericite altered dacite. The second interval is composed of 15% semi-massive pyrite in a moderately sericitized and silicified porphyritic felsic intrusion. WST-18-0035 was drilled from underground drill station RA-225-070-O located 225 metres below surface from section 2200E.

WST-18-0036 intersected 4.77 g/t Au over 3.6 metres in Zone 27. Mineralized zone is composed of 2% pyrite stringers, 1% disseminated sub-euhedral pyrite and trace pyrite-tourmaline stringers in a moderately sericitized porphyritic felsic intrusion with small quartz-eye and local volcanics fragments. WST-18-0036 was drilled from underground drill station RA-225-070-O located 225 metres below surface from section 2200E.

Qualified Person
The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Grenier, M.Sc.A., P.Geo. (OGQ 800), Project Manager of Osisko's Windfall Lake gold project, who is a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Control and Reporting Protocols
True width determination is estimated at 65-80% of the reported core length interval for the zone. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Reported intervals include minimum weighted averages of 3.0 g/t Au diluted over core lengths of at least 2.0 metres. All NQ core assays reported were obtained by either 1-kilogram screen fire assay or standard 50-gram fire-assaying-AA finish or gravimetric finish at (i) ALS Laboratories in Val d'Or, Québec, Thunder Bay, Ontario, Sudbury, Ontario or Vancouver, British Colombia, or (ii) Bureau Veritas in Timmins, Ontario. The 1-kilogram screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. Selected samples are also analyzed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS Laboratories. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

About the Windfall Lake Gold Deposit
The Windfall Lake gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The mineral resource defined by Osisko, as disclosed in the Windfall Lake Technical Report (as defined below) and November 27, 2018 Lynx resource update, comprises 2,874,000 tonnes at 8.17 g/t Au (754,000 ounces) in the indicated mineral resource category and 10,352,000 tonnes at 7.11 g/t Au (2,366,000 ounces) in the inferred mineral resource category. For details regarding the key assumptions, parameters and methods used to estimate the mineral resources presented in respect of the Windfall Lake gold project, please see the technical report entitled "Technical Report and Mineral Resource Estimate for the Windfall Lake Project, Windfall Lake and Urban-Barry Properties" and dated June 12, 2018 (effective date of May 14, 2018), which has been prepared by InnovExplo Inc. from Val-d'Or, Québec (the "Windfall Lake Technical Report") and the press release “Osisko Releases Mineral Resource Update for Lynx” dated November 27, 2018, which has been prepared by Osisko and reviewed and approved by Micon International, Ltd. from Toronto, Ontario. The Windfall Lake Technical Report and press release are

available on Osisko's website at www.osiskomining.com and on SEDAR under Osisko's issuer profile at www.sedar.com. The Windfall Lake gold deposit is currently one of the highest grade resource-stage gold projects in Canada. Mineralization occurs in four principal zones: Lynx, Zone 27, Caribou and Underdog. All zones comprise sub-vertical lenses following intrusive porphyry contacts plunging to the northeast. The deposit is well defined from surface to a depth of 900 metres and remains open along strike and at depth. Mineralization has been identified 30 metres from surface in some areas and as deep as 2,000 metres in others, with significant potential to extend mineralization down-plunge and at depth.

About Osisko Mining Inc.
Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 100% interest in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding the Urban Barry area and nearby Quevillon area (over 3,300 square kilometres), a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in the Larder Lake Mining Division in northeast Ontario, including the Garrison property. The Corporation also holds interests and options in a number of additional properties in northern Québec and Ontario.

Cautionary Note Regarding Forward-Looking Information
This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the Windfall Lake gold deposit being one of the highest grade resource-stage gold projects in Canada; the significance of results from the new infill drilling and ongoing drill definition and expansion program at the Windfall Lake gold project; the significance of assay results presented in this news release; the deposit remaining open along strike and at depth; potential depth extensions of the mineralized zones down-plunge and at depth; the actual mineralization of local visible gold; the current 800,000 metre drill program; the type of drilling included in the drill program; potential mineralization; the potential to extend mineralization up and down-plunge and at depth at the Windfall Lake gold deposit; 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". Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "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 information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Corporation at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Osisko 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; errors in management's geological modelling; the ability of Osisko to complete further exploration activities, including drilling; property interests in the Windfall Lake gold project; the ability of the Corporation 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; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions. Osisko cannot assure shareholders and prospective purchasers of securities of the Corporation 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 Osisko nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information, Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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