

# Osisko Mining Closes \$61 Million "Bought Deal" Private Placement of Flow-Through Shares, Including Full Underwriters' Option

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TORONTO, Dec. 05, 2019 - [Osisko Mining Inc.](#) (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce the completion of its previously-announced "bought deal" brokered private placement of an aggregate of 14,848,800 "flow-through shares" of the Corporation ("Flow-Through Shares") in two tranches as follows:

- Tranche One: 8,050,000 Flow-Through Shares at an issue price of \$4.70 per Flow-Through Share for aggregate gross proceeds of approximately \$37.8 million, including the exercise in full of the underwriters' option (the "T1 Offering");
- Tranche Two: 6,798,800 Flow-Through Shares at an issue price of \$3.40 per Flow-Through Share for aggregate gross proceeds of approximately \$23.1 million, including the exercise in full of the underwriters' option (the "T2 Offering" and, together with the T1 Offering, the "Offering").

The total proceeds of the Offering are approximately \$61 million.

The T1 Offering was co-led by Canaccord Genuity Corp. and Eight Capital. The T2 Offering was led by Canaccord Genuity Corp., on behalf of itself and a syndicate of underwriters that included BMO Nesbitt Burns Inc., CIBC World Markets Inc., National Bank Financial Inc., Cormark Securities Inc., Echelon Wealth Partners Inc., Industrial Alliance Securities Inc., Beacon Securities Limited, and Haywood Securities Inc.

The gross proceeds from the sale of Flow-Through Shares will be used by the Corporation to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" (within the meaning of *Income Tax Act* (Canada)) related to the Corporation's projects in Québec on or prior to December 31, 2020 for renunciation to subscribers of Flow-Through Shares effective December 31, 2019.

All securities issued under the Offering will be subject to a hold period expiring four months and one day from the date hereof. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 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 Quévillon area (over 2,700 square kilometres).*

Cautionary Note Regarding Forward-Looking Information

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited*

*to, the use of proceeds of the Offering; the timing and ability of the Corporation, if at all, to obtain final approval of the Offering from the Toronto Stock Exchange; the tax treatment of the Flow-Through Shares; the timing of the tax renunciation to the subscribers; objectives, goals or future plans; statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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