

Osisko Commences 2014 Canadian Malartic Exploration Program

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Upside Potential Proximal to Mill to be Outlined

MONTREAL, Feb 7, 2014 - [Osisko Mining Corp.](#) ("Osisko") (TSX:OSK) (FRANKFURT:EWX) is pleased to announce the commencement of a 2014 drilling program on the Canadian Malartic property that targets additional low-grade, near surface disseminated mineralization outside the mine area as well as traditional vein-type lode gold systems deeper on the property near the Cadillac-Larder Lake Fault (CLLF). The objective of the program is to outline new mineralized zones in proximity of the Canadian Malartic mill, which is presently the largest, lowest-cost gold mill in Eastern Canada.

Ongoing research and data compilation has indicated potential for additional disseminated, Canadian Malartic-style mineralization at the northern end of the property, within Cadillac Group clastic sedimentary rocks. The Canadian Malartic mine occurs south of the CLLF within Pontiac Group sedimentary rocks and porphyries. The Cadillac Group, occurring north of the CLLF and Piché Group volcanic rocks, has never been tested for Canadian Malartic-style mineralization. Follow-up field sampling in 2013 revealed the presence of anomalous gold values in whole rock samples within potassically-altered Cadillac Group sediments (22 to 1130 ppb Au), scattered over a poorly outcropping area measuring about 600 x 200 metres. Regional data compilation has also revealed the presence of Canadian Malartic type porphyries intruding Cadillac Group sediments to the north and northwest of the property. This work has shown that portions of the Cadillac Group offer potential for Canadian Malartic-style bulk-tonnage, disseminated gold mineralization. The current area of interest, called the Sperando Target, will be drill-tested beginning immediately.

Other areas of interest on the property target deeper, shear or vein-hosted gold mineralization in Piché Group volcanic rocks and porphyries, near or within the CLLZ. In the greater Malartic area, the former underground East Malartic, Rand Malartic, Malartic Goldfields, Barnat and East Amphi mines were all hosted within the Piché Group. The East Malartic mine in particular (total production of 2.84 M oz Au) reached depths of 1500 metres before closing down in 1979. On the property, outside the immediate areas of the former East Malartic, Barnat and East Amphi mines, less than 10% of the Piché Group has been drilled-tested at depths of 300 metres or more. Potential for more traditional underground vein or shear-hosted lode gold mineralization remains high. Deeper targets that will be drill-tested in the current program include:

1. **East Amphi Extension:** 700 metre-long gap between East Amphi mine and Western Porphyry Zone that has only seen 14 drill holes within 200 m depth and none deeper;
2. **Delta Target**, located immediately west of the town of Malartic: high grade intersection of 2.8 m at 29.1 g/t Au in DDH EA08-2017 at 250 m depth, as well as 1.0 m at 8.3 g/t Au in DDH CM07-1011, open in all directions;
3. **WP Breccia Target**, located immediately south of Western Porphyry Zone near CLLF: 6.0 m at 8.2 g/t Au in DDH WP10-4044 at 250 m depth, open in all directions;
4. **North Barnat Target** located immediately north of future Barnat pit: high grade intersection of 14.0 m at 25.1 g/t Au in DDH BA12-4566 at 120 m depth, open at depth (to the north) and on strike to the east;
5. **Sheehan Zone:** subvertical sheared porphyry dyke, 15 to 50 metres wide and minimum 500 metres long, occurring along north wall of future Barnat pit and extending below projected pit to unknown depth: 13.7 m at 8.78 g/t Au in DDH BA11-4540, 34.7 m at 3.49 g/t Au in DDH BA11-4503 and 50.5 m at 2.21 g/t Au in BA10-3960, open at depth and on strike to the east;
6. **Upper 11-48 Target** located in CHL porphyry, 200 metres NW of Jeffrey Zone: 4.6 m at 7.28 g/t Au in DDH CHL07-2002 at 250 m depth, open in all directions;
7. **Odyssey Target** located in CHL porphyry, 700 metres east of Jeffrey Zone: 22.5 m at 2.23 g/t Au in DDH EM90-25; 42.7 m at 2.53 g/t Au in DDH EM90-23; 45.7 m at 2.85 g/t Au in DDH EM90-21 between 400 and 600 m depth. Also 7.5 m at 7.19 g/t Au in DDH ODY11-2404 at 835 m depth, open in all directions;
8. **North Bravo**, located 900 metres south of CLLZ on eastern portion of the Property: subvertical mineralized zone with two intersections at depths of less than 200 metres: 9.0 m at 3.37 g/t Au in DDH CD11-38 and 11.5 m at 2.11 g/t Au in DDH BR12-2442, open at depth and to the east.

All NQ core or rock sample assays reported above were obtained by standard 50 g fire assaying-AA finish or

gravimetric finish at ALS Minerals laboratories in Val d'Or, Quebec, an ISO/IEC guideline 17025-accredited facility. Osisko follows strict QA-QC protocol measures in keeping with industry standards and regulatory reporting requirements. Mr. Robert Wares, D.Sc., P. Geo. and Chief Geologist for Osisko is the Qualified Person who has reviewed this news release and is responsible for the technical information reported herein, including verification of the data disclosed.

Reject the Inadequate Goldcorp Offer

As previously disclosed, the Osisko Board of Directors has unanimously recommended that Osisko shareholders reject the hostile take-over bid initiated by [Goldcorp Inc.](#) and not tender their Osisko shares to the Goldcorp offer. The Osisko Board determined that the Goldcorp offer fails to adequately compensate Osisko shareholders for, among others things, the strategic value of Osisko's world-class asset base, the significant upside potential of Osisko's Canadian Malartic Mine, or the increased risk inherent in Goldcorp common shares. The full basis for the Osisko Board's recommendation is available in a Directors' Circular, a copy of which is available online at www.osisko.com.

Shareholders who have questions or who may have already tendered their shares to the Goldcorp Offer and wish to withdraw them, may do so by contacting our Information Agent, Laurel Hill Advisory Group at:
North American Toll Free: 1-877-452-7184
Banks, Brokers or collect calls: 416-304-2011
Email: assistance@laurelhill.com

About Osisko Mining Corporation

[Osisko Mining Corp.](#) operates the Canadian Malartic Gold Mine in Malartic, Québec and is pursuing exploration on a number of properties, notably in Ontario and Mexico.

Forward-Looking Statements

Certain statements contained in this press release may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that the Corporation expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "scheduled" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur including, without limitation, the existence of additional low grade, near surface disseminated mineralization or traditional vein-type lode gold systems on the Canadian Malartic property or outside the mine area, the continuation and success of exploration activities or the development of projects, the value and potential of the assets of Osisko or Goldcorp, and whether or not any alternative transaction superior to Goldcorp's hostile bid may emerge. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including, without limitation that the development of projects will be achieved, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include gold prices, the Corporation's limited experience with production and development stage mining operations, uninsured risks, regulatory changes or sanctions, defects in titles, availability of personnel, materials and equipment, timeliness of government approvals, actual performance of facilities, equipment and processes relative to specifications and expectations, unanticipated environmental impacts on operations market prices, continued availability of capital and financing and general economic, market or business conditions. These factors are discussed in greater detail in the Corporation's most recent Annual Information Form filed on SEDAR, which also provides additional general assumptions in connection with these statements. The Corporation cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Corporation's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Corporation believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release.

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