

Osisko Intersects 2.26 g/t Gold Over 128 Metres at Kirkland Lake

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New Discovery Named "Canadian Kirkland" Confirms Potential for Bulk Tonnage Gold in Kirkland Camp

MONTREAL, QUEBEC--(Marketwired - Feb 21, 2014) - [Osisko Mining Corp.](#) ("Osisko" or the "Corporation") (TSX:OSK)(FRANKFURT:EWX) is pleased to announce the discovery of a potentially large, bulk tonnage disseminated gold deposit on its 100% owned Kirkland Lake project. This discovery, named the "Canadian Kirkland" zone, consists of a previously unreported type of mineralization in this world-class gold camp. The Canadian Kirkland zone is located 750 metres south of Highway 66, approximately 6.5 km southeast of the village of King Kirkland. Mineralization comprises fine disseminated gold and pyrite in a pinkish-gray to brick red altered zone that completely replaces volcanic tuffs. The table below summarized the results from the first four holes drilled on this zone:

Hole No.	From (m)	To (m)	Length (m)	Au g/t
MU14-25	110.0	211.6	101.6	0.99
And including	243.0	306.0	63.0	1.43
MU14-26	83.0	105.0	22.0	0.59
And	274.0	284.0	10.0	3.03
MU14-27	52.0	85.0	33.0	0.46
And	138.0	164.0	26.0	1.66
And	243.7	298.0	54.3	0.46
MU14-28	39.6	168.0	128.4	2.26
And	211.0	226.0	15.0	1.01
And	244.0	261.0	17.0	0.47

Sean Roosen, President and CEO stated: "This is the first of what we expect could be one of many discoveries made using our bulk tonnage model in the Kirkland Camp. The discovery was based on compilation work and our 2013 exploration work in the camp, the first time that Kirkland has seen a "district wide" approach to identify bulk tonnage targets. We have identified a number of additional areas that will be the subject of intensive exploration in the coming year, and hope to build on the success of this first discovery."

Outcrop is very poor in the area of the Canadian Kirkland zone. However, the same type of disseminated mineralization occurs 1200 metres northwest of this zone, along highway 66, in road cuts stretching over a distance of 300 metres. This road showing is known in historical records as the Commodore Kirkland zone. Surface sampling of 10 grab samples in the summer of 2013 returned an average grade of 1.32 g/t Au. The poorly exposed but broad distribution of this new type of mineralization leaves open the potential for a large, disseminated bulk tonnage gold deposit on the Kirkland Lake property, which would complement known deposits for which resources are being re-estimated, such as the nearly Upper Canada deposit and the Upper Beaver deposit.

The table above reports weighted-average intersections using a 0.35 g/t lower cut-off. Mineralization is disseminated (no veining) and gold grades are relatively homogeneous, with 90% of assays ranging from 0.16 to 4.12 g/t Au. The highest assay in the reported intersections is 9.74 g/t Au. Holes -25 and -26 were

drilled from the same collar and oriented south with dips of 50 and 62 degrees, respectively. Holes -27 and -28 were collared 70 metres east of the first two holes and oriented south with dips of 50 and 65 degrees, respectively. Hole MU14-26 intersected white quartz-carbonate breccias that appear to have diluted mineralization. True thickness of the Canadian Kirkland zone is presently unknown.

The host rock is an aphanitic, pinkish gray to brick red, commonly microbrecciated lithology (felsite) that completely replaces well laminated mafic tuffs of the Temiskaming Group. Such thorough replacement indicates high fluid/ rock ratios and hence an intense, long-lived hydrothermal system. Pyrite occurs as fine disseminations and fine stockworks along hairline fractures. A later overprint of dull grey aphanitic material with more finer-grained pyrite is associated with higher grade intersections (greater than 3 g/t Au). Petrographic and whole-rock geochemical analyses are underway to establish if the felsite is the result of intense potassic or sodic alteration. The Canadian Malartic deposit is characterized by widespread potassic alteration, while the nearby Upper Beaver and Upper Canada deposits are characterized by sodic (albite) alteration, although in all these deposits total replacement of host lithologies are but local features. The entire felsite unit is characterized by anomalous gold values in all four drill holes. Average grades of the felsite intersections, calculated using no lower cut-offs, are tabled below:

Hole No.	From (m)	To (m)	Length (m)	Au g/t
MU14-25	36.0	306.0	270.0	0.81
MU14-26	29.0	290.0	261.0	0.31
MU14-27	45.5	409.0	363.5	0.36
MU14-28	39.6	272.0	232.4	1.38

Osisko will immediately implement a broad-scale drill program to test an area measuring 2300 x 1300 metres that covers the Canadian Kirkland and Commodore Kirkland zones, as well as other previously drilled zones in the immediate area that have been historically associated with pink "syenites" and "trachytes", currently interpreted as being part of the same felsite hydrothermal system. The southern limit of the area of interest is the Cadillac-Larder Lake Fault, located approximately 200 metres south of the Canadian Kirkland Zone. Three north-south cross-sections located in the middle of the area of interest (north of Canadian Kirkland), between the Commodore Kirkland and 180 Zones to the west, and between the Esker and 240 Zones at the eastern extremity of the area of interest, will be immediately drilled with stations spaced 200 m apart. Results will be disclosed as they become available.

All NQ core assays reported above were obtained by standard 50 g fire assaying-AA finish or gravimetric finish at ALS Chemex laboratories in Val d'Or, Quebec, an ISO/IEC guideline 17025-accredited facility. Reported drill core weighted averages were calculated using a minimum of 0.35 g/t Au over successive intervals of 10 metres with maximum internal dilution length of 10 metres. Intersections of less than 10 metres at less than 1 g/t Au are not reported. Lost core intervals, constituting less than 0.5% of reported intervals within mineralized intersections, were all less than one metre long and incorporated as the average grade of adjacent intervals above and below in all length-weighted calculations. Osisko follows strict QA-QC protocol measures in keeping with industry standards and regulatory reporting requirements. Mr. Robert Wares, D.Sc., P. Geo., Senior Vice President Exploration and Resource Development 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 potentially large, bulk tonnage disseminated gold zone on the Corporation's 100% owned Kirkland Lake project, the re-estimation of the resources of the Upper Canada and Upper Beaver deposits, 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, 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, results of exploration and development activities, 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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