

Osisko Mining Inc.: Intersects 30.6 g/t Au Over 3.1 Metres at Windfall

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MONTREAL, Jun 16, 2016 - [Osisko Mining Inc.](#) (TSX:OBM) ("Osisko" or the "Corporation") is pleased to announce new results from the ongoing drill program at its 100% owned Windfall Lake gold project located in Urban Township, Québec. The 55,000 metre drill program combines definition drilling above the Red Dog intrusion ("Red Dog") and expansion drilling above and below Red Dog.

Highlights from three new drill holes above Red Dog include: 30.6 g/t Au over 3.1 metres; 9.04 g/t Au over 5.8 metres; and 8.30 g/t Au over 3.0 metres in DDH OBM-16-656; and 178 g/t Au over 0.3 metres, 4.64 g/t Au over 10.2 metres and 7.34 g/t Au over 3.0 metres in DDH OBM-16-664. The new results continue to demonstrate lateral and vertical continuity of high grade gold mineralization in Zone 27 and the Caribou Zone. The table below outlines significant new results⁽¹⁾⁽²⁾:

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
OBM-16-656	60.40	62.50	2.1	6.48	Caribou
	67.70	73.40	5.7	6.19	Caribou
<i>including</i>	72.50	73.40	0.9	24.4	
	195.50	198.30	2.8	3.39	
<i>including</i>	197.80	198.30	0.5	9.20	-
	255.2	261.00	5.8	9.04	
<i>including</i>	260.00	260.50	0.5	73.8	Hanging wall of Zone 27
	273.30	276.40	3.1	30.6	
<i>including</i>	274.20	275.30	1.1	70.8	Zone 27
	296.00	299.00	3.0	8.30	
<i>including</i>	296.00	297.00	1.0	22.2	Zone 27
OBM-16-662	129.3	131.4	2.1	3.09	Hanging wall of Caribou
OBM-16-664	172.90	175.90	3.0	7.34	Caribou
<i>including</i>	173.70	174.60	0.9	17.8	
	439.30	449.50	10.2	4.64	
<i>including</i>	439.30	440.00	0.7	29.7	Zone 27
<i>and</i>	449.00	449.50	0.5	19.1	
	453.00	453.30	0.3	178	Crustiform vein

Notes:

(1) For complete drilling results please see www.osiskomining.com.

(2) True widths are estimated at 65-80% of the reported core length interval. See "Quality Control" below.

Drill Hole Collar Coordinates and Information:

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OBM-16-656	329.0	-48.0	337.5	452358	5434679	2500
OBM-16-662	330.0	-53.0	211.5	452422	5434666	2525
OBM-16-664	330.0	-54.0	499.5	452394	5434619	2500

DDH OBM-16-656 tested the Caribou Zone and Zone 27 at 40 metres and 220 metres below surface respectively. Two parallel mineralized corridors were intersected in the Caribou Zone and returned 6.48 g/t gold over 2.1 metres and 6.19 g/t Au over 5.7 metres respectively. Both intercepts consist of up to 15 percent pyrite in stringers and dissemination. Zone 27 returned two parallel intercepts averaging 30.6 g/t Au over 3.1 metres and 8.30 g/t Au over 3.0 metres respectively, confirming the continuity of high grade material in this part of the deposit. DDH OBM-16-656 also intersected a pyritic stockwork within the hanging wall of Zone 27 which averaged 9.04 g/t Au over 5.8 metres.

DDH OBM-16-662 targeted the Caribou Zone at 125 meters below surface and intersected 3.09 g/t Au over 2.1 metres in an interval located within the hanging wall of the Caribou Zone. The Caribou Zone returned 0.95 g/t Au over 6.0 metres in a zone characterized by 5% pyrite stringers and silicification.

DDH OBM-16-664 intersected the Caribou Zone at 140 metres below surface and Zone 27 at 355 metres below surface. The Caribou Zone returned 7.3 g/t Au over 3.0 metres from an interval containing 8% pyrite in stringers and disseminations and also intersected a crustiform vein containing visible gold hosted in an altered felsic volcanic flow. Zone 27 returned 4.64 g/t Au over 10.2 metres at the contact between a porphyry dyke and an altered andesite containing 5% pyrite stringers and disseminations. The crustiform vein returned 178 g/t Au over 0.3 metres in the footwall of Zone 27.

Qualified Person

The scientific and technical content of this press release has been reviewed by Mr. Jean-Philippe Desrochers, PhD, P.Geo. Senior Project Manager for Osisko at the 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

True widths are estimated at 65-80% of the reported core length intervals. 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 individual assays of 3.0 g/t Au and minimum weighted averages of 3.0 g/t Au averaged over core lengths of a minimum of 2 metres. All NQ core assays reported were obtained by either 1 kg screen fire assay or standard 50 gram fire-assaying-AA finish or gravimetric finish at ALS Laboratories in Val d'Or, Québec or Sudbury, Ontario. The 1 kg screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. All samples are also analysed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS laboratories. Drill program design, Quality Assurance/Quality Control 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 current mineral resource comprises 2,762,000 tonnes at 8.42 g/t Au (748,000 ounces) in the indicated category and 3,512,000 tonnes at 7.62 g/t Au (860,000 ounces) in the inferred category (sourced from a technical report dated June 10, 2015 entitled *"Preliminary Economic Assessment of the Windfall Lake Gold Property, Quebec, Canada"* with an effective date of April 28, 2015, prepared in accordance with NI 43-101). The Windfall Lake gold deposit is currently one of the highest grade resource-stage gold projects in Canada. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit is well defined from surface to a depth of 500 metres, and remains open along strike and at depth. Mineralization has been identified only 30 metres from surface in some areas and as deep as 870 metres in others, with significant potential to extend mineralization up and 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% 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 Urban Barry area (82,400 hectares), 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 Jonpol and Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. The Company also holds interests and options in a number of additional properties in northern Ontario. Osisko is well financed with approximately \$74 million in cash, cash equivalents and marketable securities.

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 and projections as at the date of this news release. The information in this news release about pending drilling, ongoing drill program, potential mineralization, 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; 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, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "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 Osisko, at the time it was made, 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 property interests; ability of Osisko to complete further exploration activities, including drilling; 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 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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