MONTREAL, QUEBEC--(Marketwired - Jul 11, 2016) - Osisko Mining Inc. (TSX:OSK) ("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 the Urban Township, Québec. The expanded 100,000 metre drill program combines definition drilling above the Red Dog intrusion ('Red Dog'), expansion drilling above and below Red Dog and exploration drilling on the greater property area.

Highlights from 7 new drill holes include: 45.8 g/t Au over 2.0 metres and 8.90 g/t Au over 8.0 metres in DDH OBM-16-658, 30.2 g/t Au over 2.4 metres in DDH OBM-16-663; 29.3 g/t Au over 2.5 metres in DDH OBM-16-668 and 10.9 g/t Au over 4.2 metres in DDH OBM-16-663. The new results continue to demonstrate lateral and vertical continuity of high grade gold mineralization in Zone 27 and the Caribou Zone, and also highlight new zones developing between those two major mineralized corridors. The table below outlines significant new results(1)(2):

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
OBM-16-614-W1	1020.1	1023.0	2.9	4.96	New zone
including	1020.7	1021.3	0.6	17.9	
	1204.0	1206.0	2.0	3.40	FW1
including	1204.0	1205.0	1.0	6.30	
OBM-16-655	207.0	209.5	2.5	3.82	New zone
	410.0	412.0	2.0	10.8	Tourmaline vein
	550.0	550.3	0.3	75.5	Vein in Red Dog
	917.5	928.5	11.0	5.30	New zone
including	924.0	928.5	4.5	10.2	
OBM-16-658	380.0	382.0	2.0	45.8	Caribou South 1
including	380.0	381.0	1.0	90.0	
	519.0	527.0	8.0	8.90	Caribou North 2
including	521.0	521.8	0.8	18.8	
and	522.4	523.4	1.0	37.1	
OBM-16-660	125.1	132.0	6.9	7.25	Caribou
including	129.6	130.7	1.1	24.3	
OBM-16-663	233.7	236.1	2.4	30.2(3)	New zone
including	233.7	234.4	0.7	169	
	383.5	395.2	11.7	5.38	Zone 27
including	384.3	388.5	4.2	10.9	
OBM-16-667	111.6	114.0	2.4	3.70	Quartz-tourmaline vein
OBM-16-668	129.1	131.5	2.4	4.67	Caribou hanging wall
including	130.0	130.6	0.6	17.6	
	197.0	199.0	2.0	6.36	New zone
including	198.0	199.0	1.0	12.7	
	220.5	223.0	2.5	29.3	New zone
including	222.1	223.0	0.9	76.1	
	351.6	355.6	4.0	7.54	Zone 27

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.

(3) High grade values cut to 100 g/t Au.

Drill Hole Collar Coordinates and Information:

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OBM-16-614-W1	333.0	-60.0	1519.5	452850	5434380	2775
OBM-16-655	333.0	-61.0	955.5	452436	5434355	2400
OBM-16-658	332.9	-60.4	925.5	452612	5434621	2650
OBM-16-660	329.1	-51.5	427.5	452376	5434670	2500
OBM-16-663	330.0	-53.0	451.5	452402	5434658	2525
OBM-16-667	330.0	-55.0	526.5	452406	5434601	2500
OBM-16-668	330.3	-45.0	442.5	452448	5434673	2575

DDH OBM16-614-W1 is a wedge started at 894 metres in OBM-16-614 aimed to intersect the FW-3 Zone. OBM-16-614-W1 duplicated a new zone below the Red Dog dyke ("Red Dog"), 5 metres from OBM-16-614 (11.2 g/t Au over 3.4 metres, Osisko press release dated April 14, 2016). This new zone returned 4.96 g/t Au over 2.9 m at 1020.1 metres in a moderately silicified porphyry dyke containing 3 to 5% pyrite stringers and disseminations. The FW-3 zone returned 4.22 g/t Au over 2.0 metres in a silicified porphyry dyke containing 2-3% pyrite stringers and disseminations. This intercept represents one of the deepest intercepts on the FW-3 zone and demonstrates the continuity of the gold mineralization at depth.

DDH OBM-16-655 intersected 10.8 g/t Au over 2.0 metres in tourmaline veins above Red Dog and 10.2 g/t Au over 4.5 metres in a new zone between the FW-1 and FW-3 zones below Red Dog in a silicified and sericitized porphyry dyke containing 4-5% pyrite stringers and disseminations.

DDH OBM-16-658 was designed to intersect several parallel zones above Red Dog. The hole extended the Caribou South 1 by an additional 29 metres up-dip with 45.8 g/t Au over 2.0 metres. It also extended the Caribou North 2 zone by 30 metres down-dip with 8.9 g/t over 8.0 metres. The hanging wall of Zone 27 zone returned 8.80 g/t Au over 0.8 metres, with the rest of the zone cut at depth by Red Dog.

DDH OBM-16-660 tested the Caribou zone and Zone 27. The Caribou zone returned 7.25 g/t Au over 6.9 metres in a strongly silicified porphyry dyke containing up to 20% pyrite stringers and disseminations with traces of sphalerite. Zone 27 was intersected at 301.7 metres down hole and returned 2.24 g/t Au over 3.7 metres in an altered andesite with up to 8 percent pyrite.

DDH OBM-16-663 intersected Zone 27 at 300 metres and returned 10.9 g/t Au over 4.2 metres in a wider zone which returned 5.38 g/t Au over 11.7 metres, hosted in silicified porphyry dyke containing 5% pyrite stringers and dissemination. The drillhole also intersected a potential new zone which returned 30.2 g/t Au over 2.4 metres between the Caribou and Zone 27.

DDH OBM-16-667 did not intersect significant gold mineralization in the targeted Zone 27.

DDH OBM-16-668 expanded the high grade eastern sector of Zone 27 with 7.54 g/t Au over 4.0 metres in a silicified porphyry dyke containing 5-7% pyrite stringers and disseminations with traces of chalcopyrite. A high grade interval returning 29.3 g/t Au over 2.5 metres was also intersected between the Caribou Zone and Zone 27.

Qualified Person

The scientific and technical content of this press release has been reviewed by Mr. Jean-Philippe Desrochers, Ph.D., P.Geo. Senior Project Manager of 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 of the new exploration intercepts reported in this press release have yet to be determined. Additional drilling is planned for the immediate area which will enable the true width determination. Assays are uncut except where indicated. All NQ core assays reported were obtained by either 1 kg whole rock metallic screen/fire assay or standard 50 gram fire-assaying with AA or gravimetric finish at ALS Laboratories in Val d'Or, Québec or Sudbury, Ontario. The 1 kg metallic 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 assays.

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 $94 million in cash, cash equivalents and marketable securities (pro-forma financing announced June 27, 2016).

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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