MONTREAL, QUEBEC--(Marketwired - Jul 26, 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 27 new drill holes include: 16.6 g/t Au over 6.7 metres in DDH OBM-16-674; 5.40 g/t Au over 11.7 metres in DDH OBM-16-685; 13.2 g/t Au over 4.4 metres in DDH OBM 16-692; and 15.9 g/t Au over 2.6 metres in DDH OBM-16-671. 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-16-671	339.40	342.00	2.60	15.9[(3)]	Crustiform vein
including	339.40	339.80	0.40	152	
	361.40	365.90	4.50	5.99	New Zone
	377.10	379.20	2.10	7.37	Tourmaline vein
including	378.60	379.20	0.60	19.5	
OBM-16-674	106.30	113.00	6.70	16.6	Zone 27
including	106.30	107.00	0.70	47.0	
and	110.40	111.80	1.40	45.7	
OBM-16-675	297.60	301.70	4.10	8.23	New Zone
	331.00	333.00	2.00	9.10	Crustiform vein
including	331.50	331.90	0.40	42.8	
OBM-16-684	130.00	134.00	4.00	5.22	Caribou
including	132.00	133.00	1.00	15.0	
OBM-16-685	321.70	333.40	11.70	5.40	Zone 27
including	321.70	325.00	3.30	9.63	
OBM-16-687	354.00	361.00	7.00	6.61	New Zone
including	354.80	355.40	0.60	67.0	
	537.90	540.00	2.10	4.78	Zone 27
including	537.90	539.20	1.30	7.69	
OBM-16-689	492.30	495.40	3.10	9.12	New Zone
including	492.30	493.40	1.10	25.1	
	594.00	602.00	8.00	4.36	Zone 27
	615.70	618.00	2.30	9.85	Zone 27 footwall
including	616.40	617.10	0.70	23.7	
OBM-16-692	42.60	47.00	4.40	13.2	Crustiform vein
Including	42.60	44.90	2.30	23.9	
including	43.00	44.00	1.00	27.9	
and	44.60	44.90	0.30	81.1	
OBM-16-693	280.30	283.20	2.90	8.22	Caribou
including	282.50	283.20	0.70	31.5	
OBM-16-694	19.60	21.60	2.00	7.52	Crustiform vein
including	19.60	20.30	0.70	20.5	
OBM-16-696	348.20	351.50	3.30	5.50	Caribou
including	350.00	351.50	1.50	7.82	

(1) For complete drilling results please see http://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-16-669	330.0	-45.0	403.5	452502	5434709	2625
OBM-16-671	330.0	-57.0	490.5	452370	5434591	2450
OBM-16-672	333.0	-47.0	352.5	452107	5434431	2150
OBM-16-673	329.5	-56.8	496.5	452518	5434738	2650

OBM-16-674	150.0	-60.0	172.5	451922	5434714	2125
OBM-16-675	332.0	-55.0	433.5	452335	5434611	2425
OBM-16-676	330.0	-54.0	157.5	452261	5434544	2350
OBM-16-677	328.4	-50.9	126.5	452178	5434723	2350
OBM-16-678	328.0	-52.0	187.5	452349	5434663	2475
OBM-16-679	325.0	-65.0	139.5	452254	5434791	2450
OBM-16-680	331.0	-53.0	19.5	452622	5434834	2800
OBM-16-681	331.0	-53.0	373.5	452622	5434834	2800
OBM-16-682	331.3	-54.6	130.5	452271	5434798	2475
OBM-16-683	330.0	-53.0	40.5	452314	5434640	2425
OBM-16-684	329.6	-53.0	211.5	452382	5434627	2500
OBM-16-685	331.7	-53.2	385.5	452314	5434637	2425
OBM-16-686	153.3	-57.3	196.5	452206	5434907	2475
OBM-16-687	330.1	-55.5	571.5	452475	5434593	2550
OBM-16-688	148.0	-61.0	10.1	452247	5434899	2500
OBM-16-689	330.1	-54.2	688.5	452629	5434689	2725
OBM-16-690	150.4	-53.7	199.5	452241	5434921	2500
OBM-16-691	331.0	-53.0	329.1	452454	5434638	2250
OBM-16-692	150.0	-54.0	183.5	452270	5434933	2525
OBM-16-693	331.0	-54.0	541.5	452442	5434600	2525
OBM-16-694	150.0	-56.0	91.5	452366	5434998	2650
OBM-16-695	332.0	-61.0	148.5	452701	5434784	2850
OBM-16-696	333.0	-61.0	511.5	452709	5434811	2850

DDH OBM-16-671 intersected a crustiform vein assaying 15.9 g/t Au over 2.6 metres at 339.4 metres followed by a new zone located 54 metres to the south of Zone 27 and that returned 5.99 g/t Au over 4.5 metres.

DDH OBM-16-674 drilled the upper extension of Zone 27 with 16.6 g/t Au over 6.7 metres at a vertical depth of 95 metres below surface at the contact of a strongly altered porphyry dyke containing up to 20% pyrite.

DDH OBM-16-675 tested the upper extension of the new zone intersected in OBM-16-671 with 8.23/t Au over 4.1 metres and extended this zone 65 metres vertically. It also intersected a crustiform vein averaging 9.1 g/t Au over 2.0 metres that correlates with the crustiform vein intersected 45 metres to the southeast in DDH OBM-16-671.

DDH OBM-16-684 intersected the Caribou Zone 100 metres below surface and returned 5.22 g/t Au over 4.0 metres, including 15.0 g/t Au over 1.0 metre in a porphyry dyke.

DDH OBM-16-685 tested a sparsely drilled sector of Zone 27 and intersected 9.63 g/t Au over 3.3 metres, included in 5.4 g/t Au over 11.7 metres at the contact of a porphyry dyke with a volcanic unit and confirms the continuity of the high grade gold.

DDH OBM-16-687 targeted the lower portion of Zone 27, above the Red Dog, and expanded the zone by 25 metres down-plunge with 4.78 g/t Au over 2.1 metres at 537.9 metres down the hole. The hole also intersected a new zone at 354.0 metres which returned 6.61 g/t Au over 7.0 metres between Caribou S1 Zone and Caribou North 2 Zone.

DDH OBM-16-689 discovered a new zone 30 metres southeast of Zone 27 at 400 metres below surface which returned 9.12 g/t Au over 3.1 metres, including 25.1 g/t Au over 1.1 metre at the upper contact of a porphyry dyke. The targeted Zone 27 returned 4.36 g/t Au over 8.0 metres followed by another interval 9.85 g/t Au over 2.3 metres in the Zone 27 footwall.

DDH OBM-16-692 tested shallow gold mineralization above Zone 27 and intersected 13.2 g/t Au over 4.4 metres, including 27.9 g/t Au over 1.0 metre and 81.1 g/t Au over 0.3 metres in a crustiform vein, at a vertical depth of 30 metres below surface.

DDH OBM-16-693 expanded the Caribou Zone by 23 metres in its down dip extension with 8.22 g/t Au over 2.9 metres, including 31.5 g/t Au over 0.7 metres in a felsic volcanic rock unit.

DDH OBM-16-694 tested shallow gold mineralization above Zone 27 and intersected 7.52 g/t Au over 2.0 metres in a crustiform vein at a vertical depth of 16 metres below surface in a porphyry dyke.

DDH OBM-16-696 extended the Caribou Zone by 56 metres in its ENE strike extension with 5.5 g/t Au over 3.3 metres in a felsic volcanic rock unit.

DDH's OBM-16-669, -672, -673, -676 to -683, -686, -688, -690, -691, and -695 did not return significant results. Full analytical results from the 27 new drill holes are available at www.osiskomining.com.

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 $90 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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