TORONTO, ONTARIO--(Marketwired - Aug 19, 2016) - Osisko Mining Inc. (TSX:OSK) (the "Corporation") announces that, by way of participation in a private placement on August 18, 2016, it acquired an aggregate of 25,850,000 units ("Units") in the capital of Canadian Orebodies Inc. ("Orebodies"), by paying a cash subscription price of $0.06 per Unit, each Unit consisting of one common share in the capital of Orebodies and one-half warrant, full warrants being exercisable for 18 months from closing with an exercise price of $0.14 (the "Transaction").

Immediately prior to the Transaction, the Corporation had no shares in Orebodies. After giving effect to the acquisition by the Corporation of the 25,850,000 Units, the Corporation had ownership or control, directly or indirectly, over 25,850,000 common shares and 12,925,000 warrants in the capital of Orebodies, or holdings equal to 19.9% of the issued and outstanding common shares of Orebodies on a partially diluted basis (assuming the exercise of only those warrants held by the Corporation).

The Corporation reviews its holdings from time to time and may increase or decrease its position as future circumstances may dictate.

This news release is being issued in accordance with National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated August 19, 2016. The early warning report respecting the Transactions will be filed on System for Electronic Document Analysis and Review ("SEDAR") at www.sedar.com under Orebodies' issuer profile. To obtain a copy of the early warning report filed by the Corporation, please contact John Burzynski at (416) 363-8653 or refer to the SEDAR at www.sedar.com under Orebodies' issuer profile.

The Corporation's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario M5H 3B7.

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