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[Osisko Mining Inc.](#) (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce, further to its announcements on February 6, 2017, that the Corporation has completed (i) a private placement financing of 5,450,000 flow-through common shares of the Corporation (the "Flow-Through Shares") at a price of \$5.52 per Flow-Through Share, for aggregate gross proceeds of \$30,084,000 (the "Flow-Through Offering"), and (ii) a private placement financing of 15,327,000 units of the Corporation (the "Units"), at a price of \$3.40 per Unit, for aggregate gross proceeds to the Corporation of \$52,111,800 (the "Unit Offering"). Each Unit is comprised of one common share of the Corporation (each, a "Unit Share") and one whole common share purchase warrant of the Corporation (each, a "Unit Warrant"). Each Unit Warrant will entitle the holder thereof to purchase one common share of the Corporation (each, a "Warrant Share") at a price of \$5.00 per Warrant Share, for a period of 18 months following the closing date of the Unit Offering.

The Corporation intends to use the net proceeds of the Unit Offering to continue exploration and development of the Windfall Lake gold project and for corporate purposes. The Corporation intends to use the gross proceeds of the Flow-Through Offering to fund "Canadian exploration expenses" (within the meaning of the *Income Tax Act* (Canada)) related to Osisko's projects in the Province of Québec.

All securities issued under the Unit Offering and the Flow-Through Offering will be subject to a hold period expiring four months and one day from the date hereof. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 Corporation also holds interests and options in a number of additional properties in northern Ontario. Osisko continues to be well financed with approximately \$200 million in cash and investments (after giving effect to the Unit Offering and Flow-Through Offering).

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 the Flow-Through Offering; the Unit Offering; the timing and ability of the Corporation to complete the formal documentation and obtain the final listing approval of the Toronto Stock Exchange, if at all; the use of the gross proceeds from the Flow-Through Offering; that the gross proceeds of the Flow-Through Offering will be used for "Canadian exploration expenses" (as defined in subsection 66.1(6) of the Income Tax Act (Canada)) related to Osisko's project in the Province of Quebec; that all such "Canadian exploration expenses" will be renounced with an effective date no later than December 31, 2017; the use of the net proceeds from the Unit Offering; 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 the Offering; volatility in the trading price of common shares of the Corporation; risks relating to the ability of the Corporation to obtain required approvals, including the final approval of Toronto Stock Exchange; ability of Osisko to complete further exploration activities, including drilling; property interests; 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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