MONTREAL, QUEBEC--(Marketwired - March 15, 2017) - Osisko Mining Inc. (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce that it has entered into a binding letter of intent with Deloitte Restructuring ("Deloitte"), acting as trustee in bankruptcy for the Maudore Minerals Ltd., to acquire ownership over an additional property package in the Lebel-sur-Quévillon area of Québec in consideration of a cash payment of $1,000,000 and the issuance of 100,000 shares of the Corporation, subject to the approval of the Toronto Stock Exchange. The purchase, once finalized in a sales agreement, will add 1,205 claims to the recently announced acquisition through staking in the same area (see March 6, 2017 press release), giving Osisko a total of 4,150 claims covering a 216,000 hectare (2,160 square kilometres) land package (the "Quévillon Project").

The Quévillon Project includes approximately thirty known gold showings as well as the historical Osbell gold deposit, which is located 17 kilometres northwest of the town of Lebel-sur-Quévillon and 112 kilometres west of the Windfall Lake gold deposit. The Osbell deposit has been the object of significant historical drilling over the past fifteen years, and will be the focus of new drilling and resource re-evaluation by Osisko.

"The acquisition of this additional property in the Quévillon area consolidates our position west of Windfall and the existing Urban-Barry property, giving us a total regional land package of over 3,000 square kilometers. Furthermore, it provides a new high-potential gold target in the immediate area of the historical Osbell deposit." said John Burzynski, Osisko's President and Chief Executive Officer.

Qualified Person

The scientific and technical content of this press release has been reviewed by Mr. Robert Wares, P.Geo. Executive Vice President Exploration for Osisko Mining Inc., Qualified Person as defined by National Instruments 43-101 - *Standards of Disclosure for Mineral Projects*.

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 $190 million in cash and investments.

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, projections and interpretations as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "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 the Corporation, 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 binding nature of the letter of intent with Deloitte, acting as trustee in bankruptcy for Maudore Minerals Ltd.; the timing and ability, if at all, of Osisko to acquire ownership over the additional package in the Lebel-sur-Quévillon area of Québec; the timing and ability, if at all, to obtain the approval of the Toronto Stock Exchange for the issuance of 100,000 shares of the Corporation; the potential, if any, of the Quévillon Project; the regional land package of Osisko comprising the Quévillon Project; the Quévillon Project being a high-potential gold target in the immediate area of the historical Osbell deposit; the ability of Osisko to complete further exploration activities, including drilling; property interests in Québec; the ability of the Corporation to obtain required approvals and complete transactions on terms announced; 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 of securities of the Corporation 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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