

MONTREAL, QUEBEC--(Marketwired - Mar 27, 2017) - [Osisko Mining Inc.](#) (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce it has received confirmation from the Québec Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques ("MDDELCC") of the transfer of the existing certificate of authorization (CA) from a previous operator to Osisko for the purpose of extracting a bulk sample.

An underground exploration ramp was commenced at the Windfall deposit from surface in 2007 by a previous operator, eventually attained a vertical depth of approximately 110 metres and length of approximately 1.2 kilometres, with an additional 230 metres of exploration drifts. The exploration ramp was terminated prior to completion and was allowed to refill with water.

Pending approval of the water treatment system from MDDELCC, dewatering of the ramp will begin in the second quarter of 2017.

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, Québec, 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 and Lebel-sur-Quévillon areas, a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in Ontario, including the Jonpol and Garrcon deposits on the Garrison property. Osisko continues to be well financed with approximately \$190 million in cash and investments. [Osisko Gold Royalties Ltd.](#) (TSX:OR)(NYSE:OR) is a significant shareholder of the Corporation with approximately 14% ownership.

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. The information in this news release about the transfer of the existing certificate of authorization (CA) from a previous operator to Osisko for the purpose of extracting a bulk sample; the state of the underground exploration ramp; the timing and ability, if at all, of Osisko to dewater the underground exploration ramp; and any other information herein that is not a historical fact may be "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 actions taken by governmental authorities, including MDDELCC; the state of the underground exploration ramp; the timing and ability, if at all, of Osisko to dewater the underground exploration ramp; risks relating to mining activities; the global economic climate; metal prices; 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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