MONTREAL, QUEBEC--(Marketwired - Apr 12, 2017) - Osisko Mining Inc. (TSX:OSK)("Osisko" or the "Corporation") is pleased to announce new results from the ongoing drill program at its 100% owned Garrison gold project located in Garrison Township, Ontario. The current 35,000 metre drill program is designed to further test the known Garrcon, Jonpol and 903 zones. A total of eight new holes are reported in this release, with significant assay results presented in the table below.

New results include: 45.0 g/t Au over 2.4 metres, 7.66 g/t Au over 2.8 metres, and 6.44 g/t Au over 2.0 metres in OSK-G17-346; 2.76 g/t Au over 5.6 metres and 1.69 g/t Au over 14.5 metres in OSK-G17-341.

The new results have demonstrated the potential to expand the extent of known mineralization in the 903 zone and beneath the Garrcon zone. The ongoing drill program for 2017 will continue to follow new extensions of the mineralized zones within the Garrcon, Jonpol and 903 zones.

Maps and sections showing hole locations and complete drilling results are available at www.osiskomining.com.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 30 g/t	Zone
OSK-G17-339	109.0	119.0	10.0	1.59		903
OSK-G17-341	40.7	46.3	5.6	2.76		903
	80.5	95.0	14.5	1.69		903
OSK-G17-346	416.7	419.1	2.4	45.0	12.6	Garrcon
including	*418.1*	*419.1*	*1.0*	*108*	*30.0*	Garrcon
	536.0	538.8	2.8	7.66		Garrcon
	550.8	552.8	2.0	6.44		Garrcon

Notes: True Widths are estimated at 65 - 80% of the reported core length interval. See "Quality Control" below.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-G17-329	340	-57	763	578356	5373577	1600W
OSK-G17-333	340	-58	661	578259	5373551	1700W
OSK-G17-338	340	-55	861	577840	5373240	2200W
OSK-G17-339	340	-45	324	577370	5373068	2700W
OSK-G17-341	340	-45	258	577257	5373236	2750W
OSK-G17-343	340	-50	186	577059	5373487	2850W
OSK-G17-344	340	-45	226	577238	5373286	2750W
OSK-G17-346	340	-63	735	578451	5373610	1500W

OSK-G17-339 targeted the central section of the 903 but did not reach target depth. The hole intercepted the 903 South Sediment Zone including 1.59 g/t Au over 10.0 metres extending the southern zone 100 metres east of previous drilling. The 903 South Sediment Zone is a 10 to 15 metre wide section of Temiskaming-type sediments with strong sericite alteration and quartz veining containing up to 5% very fine grained pyrite mineralization that lies 100 metres south of the main 903 Syenite Zone.

OSK-G17-341 and OSK-G17-344 were drilled as shallow holes targeting the 903 Syenite Zone up-dip extension from the intercept in OSK-G17-326. Both holes were 50 metres west of previous intersections, returning 2.8 g/t Au over 5.6 metres and 1.7 g/t Au over 14.5 metres. The mineralized zones are hosted in porphyritic syenite and associated with coarse pyrite and hematite alteration.

OSK-G17-346 was drilled west of the Garrcon Zone, 75 metres below previously reported OSK-G16-312 which intersected mineralization along the southern contact of the iron formation, below and west of the Garrcon resource area. The new hole intersected several zones of mineralization within Temiskaming type sediments with moderate sericite alteration, silicification, quartz fracture filling, including minor pyrite and local visible gold which returned 45.0 g/t Au over 2.4 metres, 7.66 g/t Au over 2.8 metres and 6.44 g/t Au over 2.0 metres.

OSK-G17-329, -333, -338, -343, -344 did not intersect significant mineralization.

Qualified Person

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Greg Matheson, P.Geo. Senior Project Manager of the Garrison 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, and calculated intervals are reported over a minimum length of 2 metres using a lower cutoff of 3 g/t Au. All HQ core assays reported were obtained by either whole sample rock metallic screen/fire assay or standard 30 gram fire-assaying with AA finish at SGS Minerals Services in Cochrane, Ontario. The whole sample metallic screen assay method is selected by the geologist when samples contain coarse gold or any samples displaying gold initial fire assay values greater than 4g/t. Drill program design, Quality Assurance/Quality Control and interpretation of results is performed by qualified persons employing a Quality Assurance/Quality Control program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for Quality Assurance/Quality Control purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assays.

About the Garrison Project

The Garrison Project area is comprised of 214 mineral claims, 25 mining leases, and 87 patent claims encompassing approximately 8,000 hectares. Both Garrcon and Jonpol have resource estimates that are described in a technical report prepared in accordance with NI 43-101, which was completed by a previous operator Northern Gold Mining Inc. (entitled "Technical Report on the Golden Bear Project - Garrison Property: Larder Lake Mining Division, Garrison Township, Ontario, Canada") dated December 30, 2013, with an effective date of December 30, 2013 (the "Garrison Technical Report"). The Garrison Technical Report was prepared by A.C.A. Howe International Limited for Northern Gold Mining Inc. (a wholly-owned subsidiary of Osisko) and is available on Osisko's website at www.osiskomining.com *and on SEDAR under Northern Gold Mining Inc.'s issuer profile at* www.sedar.com*.*

Resource estimates were conducted by A.C.A. Howe International Limited according to CIM standards. The Garrcon Zone estimates showed 15.1 million tonnes with an average grade of 1.07 g/t Au (521,000 oz) in measured resources; 14.1 million tonnes averaging 1.16 g/t Au (526,000 oz) in indicated resources; and 1.7 million tonnes averaging 0.72 g/t Au (39,000 oz) in inferred resources. Potential underground resources of 5.1 million tonnes averaging 3.49 g/t Au (577,000 oz) in the inferred category were also outlined. Resources were reported at a cut-off grade of 0.4 g/t Au for open pit extraction and 1.5 g/t in a bulk underground mining scenario using a gold price of US$1,250/oz.

At the Jonpol Zone, resources were estimated as 0.87 million tonnes averaging 5.34 g/t Au (150,000 oz) in the indicated category; and 1.07 million tonnes averaging 5.56 g/t Au (192,000 oz) in inferred resources. Resources were reported at a cut-off grade of 3.0 g/t Au and assume an underground extraction scenario using a gold price of US$1,250/oz.

Readers are cautioned that inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher category. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Garrcon Zone

The Garrcon Zone has a shallow plunge eastward along the footwall of the Destor-Porcupine Fault Zone with the bulk of the resource in the western, more densely drilled area. The zone is exposed at surface and has potential for open pit bulk mining at an estimated overall stripping ratio of 1.8:1. There is potential for additional underground resources below the pit and along the easterly plunge of the zone, which is open for further exploration down dip and along strike.

The Garrcon shaft was sunk in 1935 and 1936 by the Consolidated Mining and Smelting Co. of Canada ("Cominco") and the Shaft and South Zones were tested for high grade gold mineralization. Cominco drove approximately 1,430 metres of drifts and cross cuts, mining underground veins. Diamond drilling by Cominco and Lac Minerals Ltd. in the mid-to-late 1980s identified broad sections of low grade mineralization. In 2006-2007, ValGold Resources Ltd. conducted additional drilling confirming these zones. From 2009-2013 Northern Gold Mining Inc. conducted 97,000 metres of diamond drilling which delineated the current resource.

In 2014, Northern Gold Mining Inc. was granted a trial mining permit allowing the extraction of up to 150,000 tonnes. Northern Gold Mining Inc. mined 73,534 dry tonnes which was processed at the nearby Holt mill facility recovering 3,516 oz at an average head grade of 1.55 g/t and recovery of 95.9%. The trial production permit remains active.

Jonpol Zone

Jonpol is situated in the Munro Fault Zone, a west striking splay off the north side of the Destor-Porcupine Fault. Hosted in a shear zone tens of metres wide in altered mafic volcanic rocks, the deposit consists of four high grade gold mineralized zones (JP, JD, RP and East) over a strike length of 1.7 kilometers. Gold mineralization is hosted in quartz carbonate veins, in mafic and ultramafic host rocks, and is associated with intense albite and/or sericite alteration and pyrite mineralization.

In 1997, a 49,087 tonne bulk sample was extracted from the central part of the JP zone by Hillsborough Resources Limited with an

average grade of 6.7 g/t which produced 9,476 ounces Au. From 1985-2013, over 130,000 metres of drilling was completed on the property by previous operators. Development work on the JP zone included the sinking of a 184 metre shaft as well as development of a ramp to the 150 metre level with mining on six sublevels. The Jonpol infrastructure underwent reclamation in the late 1990s and was closed out in 2001, but the existing ramp and shaft are preserved.

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 Garrcon and Jonpol zones 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 and has approximately $190 million in cash and equity investment.

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 ongoing drill program at the Garrison gold project; results of the current 35,000 metre drill program; the significance of new drill results reported in this press release; the ability of new drill results to demonstrate potential for expansion of the previously defined Garrcon, Jonpol and 903 mineralized zones at the Garrison project; the scope of the 2017 drill program; that the 2017 drill program will follow new extensions of these mineralized zones to further define the scale of mineralization at the Garrison project; 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, 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 ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Osisko to complete further exploration activities, including drilling; property interests; 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.

Contact

Osisko Mining Inc.
John Burzynski
President and Chief Executive Officer
(416) 363-8653