New High Grade Intercepts in Lynx Discovery

MONTREAL, QUEBEC--(Marketwired - Apr 25, 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 Windfall Lake gold project located in Urban Township, Québec. The current 400,000 metres drill program combines definition drilling above the Red Dog intrusion ("Red Dog"), expansion drilling above and below Red Dog, expansion drilling to the NE of the main deposit, and exploration drilling on the greater deposit and Urban-Barry Project area. Significant new analytical results from eight drill holes focused on infill and expansion drilling in the Lynx discovery as well as the Caribou, Underdog and the 27 zones are reported in the table below.

Highlights from the new results include: 35.2 g/t Au over 2.8 metres in hole OSK-W-17-800; 10.5 g/t Au over 8.6 metres in hole OSK-W-17-790; 18.6 g/t Au over 4.1 metres in hole OSK-W-17-812 and 11.0 g/t Au over 3.5 metres in hole OSK-W-17-89-W1. Maps showing drill hole locations and full analytical results are available at www.osiskomining.com.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-W-17-790	293.0	295.0	2.0	8.61		Lynx 2	Lynx
	303.8	308.8	5.0	6.00		Lynx 2	Lynx
	316.9	325.5	8.6	10.5	10.3	Lynx 2	Lynx
including	*324.8*	*325.5*	*0.7*	*102*	*100*		
	392.5	394.7	2.2	10.9		VNCR	Lynx
OSK-W-17-800	193.6	196.0	2.4	16.5		Lynx 1	Lynx
including	*194.1*	*195.0*	*0.9*	*40.4*			
	306.0	308.8	2.8	35.2	25.4	VNCR	Lynx
including	*306.5*	*307.2*	*0.7*	*139*	*100*		
OSK-W-17-811	152.5	156.0	3.5	3.01		Lynx 1	Lynx
OSK-W-17-812	304.8	308.9	4.1	18.6	12.5	Lynx 2	Lynx
including	*304.8*	*305.1*	*0.3*	*59.7*			
including	*307.3*	*307.6*	*0.3*	*184*	*100*		
OSK-W-17-804	83.9	86.6	2.7	3.65		27	Zone 27
including	*86.3*	*86.6*	*0.3*	*27.4*			
OSK-W-17-810	93.1	98.0	4.9	7.25		HW	Zone 27
including	*93.8*	*95.7*	*1.9*	*16.4*			
	108.7	111.0	2.3	6.54		27	Zone 27
including	*109.2*	*110.2*	*1.0*	*14.9*			
OSK-W-17-789	964.0	966.3	2.3	8.20		FW3	Underdog
including	*965.0*	*965.3*	*0.3*	*61.7*			
OSK-W-17-789-W1	799.5	804.4	4.9	5.63		FW0	Underdog
including	*801.9*	*802.5*	*0.6*	*20.4*			
	877.1	880.6	3.5	11.0			Underdog

Notes:

1. True Widths for Caribou and Underdog Corridors are estimated at 65 - 80% of the reported core length interval. True widths in the Lynx Zone are yet to be determined. See *"Quality Control"* below.
2. Definitions: HW = hanging wall; VNCR = crustiform vein.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-W-17-789	331	-58	1279.5	452546	5434390	2500
OSK-W-17-789-W1	331	-58	1198.5	452546	5434390	2500
OSK-W-17-790	332	-64	451.5	453456	5434998	3600
OSK-W-17-800	330	-58	415.5	453366	5434943	3500
OSK-W-17-804	343	-43	201.0	451941	5434625	2100
OSK-W-17-810	335	-59	225.0	451949	5434615	2100
OSK-W-17-811	150	-75	433.5	453469	5435216	3725
OSK-W-17-812	330	-65	379.2	453461	5435034	3625

Lynx Corridor

OSK-W-17-790 intersected Lynx 2 in three intervals approximately 40 metres above and 40 metres to the SW of previously reported OSK-W-17-799 (63.8 g/t Au over 4.4 metres). The first two intervals returned 4.62 g/t Au over 4.3 metres and 6.00 g/t Au over 5.0 metres respectively. Mineralization consists of silicified pyrite-rich bands hosted in a sericitized rhyolite. The third interval returned 10.52 g/t Au over 8.6 metres, including 102 g/t Au over 0.7 metres. Mineralization consists of 3-5% pyrite stringers. An interval containing crustiform veins was also intersected which returned 10.9 g/t Au over 2.2 metres in stringers containing up to 3% pyrite.

OSK-W-17-800 returned 16.5 g/t Au over 2.4 metres including 40.4 g/t Au over 0.9 metres from Lynx 1. Gold mineralization is associated with 5-7% pyrite stringers and strong silica flooding with local visible gold. This interval is located between two previously reported intersections, OSK-W-17-803 (19.1 g/t Au over 2.9 metres) 51 metres SW up plunge, and 60 metres down plunge NE of OSK-W-16-760 (95.3 g/t Au over 9.0 metres). A second intercept returned 35.2 g/t Au over 2.8 metres (25.4 g/t Au over 2.8 metres cut to 100 g/t) from a smoky quartz vein containing local visible gold. The vein is hosted in a tourmaline breccia containing 2-3% of pyrite stringers. This interval is located 48 metres to the NE of previously reported OSK-W-17-779 (21.6 g/t Au over 7.9 metres).

OSK-W-17-811 intersected shallow mineralization returning 3.01 g/t Au over 3.5 metres hosted in a brecciated rhyolite containing 4% of pyrite stringers. The interval is located in the extension of Lynx1, 125 metres above and 120 metres NE from OSK-W-17-790 (reported above).

OSK-W-17-812 intersected 18.6 g/t Au over 4.1 metres including 59.7 g/t Au over 0.3 metres and 184 g/t Au over 0.3 metres. The hole intersected moderately silicified porphyry containing 3-4% disseminated pyrite, with local visible gold observed in smoky quartz veins.

Zone 27 Corridor

OSK-W-17-804 returned 3.65 g/t Au over 2.7 metres including 27.4 g/t Au over 0.3 metres. Mineralization is associated with a sulfide vein containing 80% pyrite and local visible gold.

OSK-W-17-810 intersected two mineralized intercepts, one in the hanging wall of Zone 27 which returned 7.25 g/t Au over 4.9 metres, with 3% pyrite stringers; the second intercept returned 6.54 g/t Au over 2.3 metres including 14.9 g/t Au over 1 metre.

Underdog Corridor

OSK-W-17-789 intersected two zones, the first returning 3.01 g/t Au over 3.1 metres in FW0 with mineralization consisting of 2% of pyrite stringers associated with moderate silica and sericite alteration; the second intersection returning 8.20 g/t Au over 2.3 metres in FW3 from a quartz vein containing local visible gold hosted in a moderate to strongly bleached porphyry dike.

OSK-W-17-789-W1 intersected two zones of mineralization, the first returning 5.63 g/t Au over 4.9 metres and extending FW0 45 metres SW from previous intersection EAG-12-320 (7.3 g/t Au over 3.1 meters), with 2% pyrite stringers and 4% disseminated pyrite hosted in a moderately bleached fragmental dike; the second intersection returned 5.69 g/t Au over 8.20 metres from FW1 containing 5 - 25% pyrite stringers hosted in a silicified porphyry dike.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Grenier, P.Geo. (OGQ 800), Project Manager of Osisko at the Windfall Lake 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 and Reporting Protocols

True width determinations in the Caribou and Underdog zones are estimated at 65 - 80% true core lengths. True width determinations in the Lynx Zone have yet to be determined. Assay 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 NQ core assays reported were obtained by either 1 kilogram whole rock metallic screen/fire assay or standard 50 gram fire-assaying with AA or gravimetric finish at ALS Laboratories in Val d'Or, Québec or Sudbury, Ontario. The 1 kilogram metallic screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. All samples are also analyzed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS Laboratories. 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 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 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. The information in this news release about the Windfall Lake gold deposit being one of the highest grade resource-stage gold projects in Canada; the current 400,000 metre drill program at Red Dog; the significance of new results from the ongoing drill program at the Windfall Lake gold project; new analytics from the eight drill holes focused on infill and expansion drilling in the Lynx Zone discovery as well as the Caribou, Underdog and the 27 zones reported in this news release; the significance of assay results presented in this news release; the type of drilling included in the drill program (definition drilling above Red Dog, expansion drilling above and below Red Dog, expansion drilling to the NE of the main deposit, and exploration drilling on the greater deposit and Urban-Barry project area); potential mineralization; the potential to extend mineralization up and down-plunge and at depth at the Windfall Lake gold deposit; 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 in the Windfall Lake gold project; 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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