Multiple High Grade Intersections in Lynx Discovery Corridor

TORONTO, ONTARIO--(Marketwired - May 24, 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 metre 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 19 intercepts in 10 new holes, two wedge drill holes and one extension of an historic drill hole focused on infill and expansion drilling in the main Windfall deposit are reported in the table below.

Highlights from the new results include: three significant intercepts of 42.4 g/t Au over 4.7 metres; 16.8 g/t Au over 5.4 metres; and 43.9 g/t Au over 3.4 metres (35.5 g/t Au over 3.4 metres cut) all from DDH OSK-W-17-837 in the Lynx Corridor; 37.9 g/t Au over 2.7 metres (31.6 g/t Au over 2.7 metres cut) in DDH OSK-EAG-13-502 in the Underdog Corridor; and 13.5 g/t Au over 7.1 metres in DDH OSK-17-823 in Caribou Corridor. 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) uncut	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-W-17-803	372.0	374.3	2.3	6.38		VNCR	Lynx
OSK-W-17-825	274.0	276.2	2.2	6.88		Lynx 1	Lynx
including	*274.8*	*275.2*	*0.4*	*21.6*			
	280.5	283.9	3.4	23.8		Lynx 1	Lynx
including	*280.5*	*281.3*	*0.8*	*92.1*			
	289.8	292.5	2.7	5.27		Lynx 1	Lynx
OSK-W-17-831	457.7	460.0	2.3	4.61		Lynx 1	Lynx
OSK-W-17-834	277.6	280.0	2.4	16.6		Lynx 2	Lynx
OSK-W-17-836	307.2	309.7	2.5	18.5		New	Lynx
including	*307.2*	*307.7*	*0.5*	*85.2*			
OSK-W-17-837	207.0	210.4	3.4	43.9	35.5	Lynx 1 HW	Lynx
including	*210.0*	*210.4*	*0.4*	*172*	*100*		
	285.8	291.2	5.4	16.8		Lynx 1	Lynx
including	*285.8*	*287.2*	*1.4*	*45.7*			
	320.0	324.7	4.7	42.4		Lynx 2	Lynx
including	*321.6*	*322.5*	*0.9*	*95.3*		Lynx 2	Lynx
including	*324.0*	*324.7*	*0.7*	*78.0*		Lynx 2	Lynx
OSK-W-17-804	69.5	71.5	2.0	3.59		Z27 HW	Zone 27
including	*69.5*	*69.8*	*0.3*	*19.1*			
OSK-W-17-824	150.9	152.9	2.0	3.28		Z27-1	Zone 27
OSK-W-17-813	522.8	525.0	2.2	4.16		CS1	Caribou
OSK-W-17-823	486.9	494.0	7.1	13.5		CS1 HW	Caribou
including	*490.0*	*492.0*	*2.0*	*37.7*			
	552.2	554.3	2.1	5.43		CS1 FW	Caribou
OSK-W-17-823-W1	503.0	508.4	5.4	8.05		CS1 HW	Caribou
including	*507.1*	*508.4*	*1.3*	*23.8*			
	535.0	537.4	2.4	18.6		CS1	Caribou
including	*535.0*	*536.0*	*1.0*	*43.9*			
OSK-EAG-13-502	695.5	698.2	2.7	37.9	31.6	FW3U	Underdog
including	*696.1*	*696.6*	*0.5*	*134*	*100*		
OSK-W-17-466-W1	718.8	724.0	5.2	8.52		FW3U	Underdog
including	*718.8*	*719.8*	*1.0*	*35.7*			

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-W-17-466-W1	330	-52	861	452484	5434643	2600
OSK-W-17-803	331	-64	412.5	453305	5434943	3450
OSK-W-17-804	342	-42	201	451941	5434625	2100
OSK-W-17-813	331	-63	667.5	452610	5434457	2600
OSK-W-17-823	330	-57	620.3	452565	5434414	2550

OSK-W-17-823-W1	330	-57	618	452563	5434410	2550
OSK-W-17-824	330	-67	220	451948	5434608	2100
OSK-W-17-825	145	-54	579	453252	5435182	3525
OSK-W-17-831	330	-50	561	453548	5435282	3825
OSK-W-17-834	144	-59	402	453247	5435189	3525
OSK-W-17-836	145	-68	1045.4	453548	5435280	3825
OSK-W-17-837	332	-75	465	453483	5435060	3650
OSK-EAG-13-502	331	-56	801	452507	5434696	2625

Lynx Corridor

OSK-W-17-803 returned 6.38 g/t Au over 2.3 metres from quartz-carbonate-chlorite crustiform veining with 1% disseminated pyrite and in stringers. This intersection is located 60 metres west of the previously reports OSK-W-17-802 which returned 24.9 g/t Au over 3.1 metres (previously released May 10, 2017).

OSK-W-17-825 returned three mineralized intervals in Lynx 1: 6.88 g/t Au over 2.2 metres (including 21.6 g/t Au over 0.4 metres); 23.8 g/t Au over 3.4 metres (including 92.1 g/t Au over 0.8 metres) where mineralization is composed of 5-6% of pyrite-tourmaline as disseminations or stringers within quartz-carbonate veins hosted in a silicified porphyric felsic intrusive; and 5.27 g/t Au over 2.7 metres, where mineralization is composed of 5-6% pyrite-tourmaline with quartz stringers within a sericitized and silicified porphyric felsic dike. This hole infilled between holes OSK-W-16-760 (93.3 g/t Au over 9.0 metres) and OSK-W-17-788 (17.0 g/t Au over 12.3 metres) previously released January 11, 2017 and April 5, 2017 respectively.

OSK-W-17-831 intersected Lynx 1 returning 4.61 g/t Au over 2.3 metres. Mineralization is composed of up to 2% disseminated pyrite and pyrite stringers within a silicified smoky quartz - sericitized zone at the contact of a gabbro and a felsic volcanic unit. This hole extended Lynx 1 200 metres east of previously reported OSK-W-17-799.

OSK-W-17-834 intersected a new mineralized zone in Lynx 2 returning 16.6 g/t Au over 2.4 metres. Mineralization is composed of 3% pyrite within silica flooding veins and within fractures in a silicified and sericitized rhyolite. Previously reported assays (May 10, 2017) from this hole included 421 g/t Au over 3.7 metres (27.8 g/t Au over 3.7 metres cut).

OSK-W-17-836 intercepted four mineralized intervals in the Lynx Corridor 200 meters to the east and between 50 to 80 meters up dip from Lynx 1. The first zone returned 4.65 g/t Au over 2.1 metres. The second zone assays 18.5 g/t Au over 2.5 metres including 85.2 g/t Au over 0.5 metres. The third zone returned 3.30 g/t Au over 2.3 metres. The fourth mineralized zone is pending results. All four zones are composed of up to 3% disseminated pyrite in silica flooding bands within a rhyolite. This interval is located south east of Lynx 1 and north of Lynx 4 and appears to be an emerging new Lynx Zone.

OSK-W-17-837 intersected three mineralized zones: 43.9 g/t Au over 3.4 metres (including 172 g/t Au over 0.4 metres (35.5 g/t Au over 3.4 meters cut); 16.8 g/t Au over 5.4 metres (including 45.7 g/t Au over 1.4 metres); and 42.7 g/t Au over 4.7 meters (including 95.3 g/t Au over 0.9 metres). The high grade zones are composed of intense silica flooding with up to 15% disseminated pyrite with local visible gold.

Zone 27 Corridor

OSK-W-17-804 is an infill hole in the western part of Zone 27. The hole returned 3.59 g/t Au over 2.0 metres (including 19.1 g/t over 0.3 metres) in the Zone 27 hanging wall. Mineralization is composed of 5% disseminated pyrite, in fragments or in stringers hosted in a felsic dike.

OSK-W-17-824 returned 3.28 g/t Au over 2.0 metres. Mineralization is composed of 5% pyrite in irregular stringers with moderate to strong sericitization which includes irregular veinlets of fuchsite and hosted in a felsic dike. The main Zone 27 returned 14.5 g/t Au over 3.0 metres including and interval of 1.26 kilograms/t Au over 0.4 metres (previously released May 3, 2017).

Caribou Corridor

OSK-W-17-813 intersected 4.16 g/t Au over 2.2 metres in the CS1 Zone. Mineralization is composed of pyrite stringers in a bleached andesite. This is an infill hole located 50 metres north-east of the OSK-W-16-706-W1 which returned 5.75 g/t Au over 16.5 meters (previously released September 19, 2016).

OSK-W-17-823 intersected 13.5 g/t Au over 7.1 metres (including 37.7 g/t Au over 2.0 metres) and 5.43 g/t Au over 2.1 metres in the Caribou Corridor. Mineralization is composed of up to 7% pyrite stringers. The first intersect is hosted in a strongly sericitized rhyolite and the second intersect his hosted at the contact between an andesite and a felsic porphyry dike.

OSK-W-17-823-W1 was a wedge hole intersected two intervals associated to Caribou Corridor. The CS1 Hanging Wall and the CS1 Main Zones returned 8.05 g/t Au over 5.4 metres (including 23.8 g/t Au over 1.3 metres) and 10.6 g/t Au over 2.4 metres (including 43.9 g/t Au over 1.0 metre) respectively. Mineralization is composed of up to 5% disseminated pyrite, pyrite stringers and local ptygmatic tourmaline veins hosted in a silica-chlorite altered andesite in contact with a felsic porphyry dike. The second interval corresponds to CS1 30 metres south from OSK-W-17-789 which returned 5.12 g/t Au over 7.4 metres (previously released March, 21, 2017).

Underdog Corridor

OSK-EAG-13-502 was a continuation of an historic Eagle Hill drill hole, extended to test the Underdog Corridor. New analytical results returned 37.9 g/t Au over 2.7 metres (including 134 g/t Au over 0.5 metres) (31.6 g/t Au over 2.7 meters cut) in a strongly sericitized andesite. The mineralization is principally composed of 2% disseminated pyrite with a 0.5 metre of semi-massive sulphide band and local visible gold.

OSK-W-17-466-W1 New analytical results returned 8.52 g/t Au over 5.2 metres, including 35.7 g/t Au over 1.0 metre, 12 metres uphole from the previous results released on May 19, 2017. The mineralization is associated to the FW3 Upper Zone and composed of up to 5% disseminated pyrite in a silica-chlorite altered andesite. This intersect correlate 25 metres down plunge of OSK-W-17-466-W2, 26.6 g/t Au over 2.0 metres (released May 19, 2017).

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Grenier, M.Sc.A., P.Geo. (OGQ 800), Project Manager of 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 are estimated at 65 - 80% true core lengths. 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 19 intercepts in 10 new holes, two wedge drill holes and one extension of an historic drill hole focused on infill and expansion drilling in the main Windfall deposit; the significance of assay results presented in this press 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, including the multiple high grade intersections in the Lynx discovery corridor; 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, including 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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