

116 g/t Au Over 2.4 Metres in Lynx 5 Discovery

TORONTO, ONTARIO--(Marketwired - May 30, 2017) - [Osisko Mining Inc.](http://www.osiskominer.com) (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 assay results from thirteen intercepts in ten drill holes focused on infill and expansion drilling in the main Windfall deposit and Lynx Zone are reported in the table below.

Highlights from the new results include: 97.4 g/t Au over 8.4 metres (33.7 g/t Au over 8.4 metres cut) in DDH OSK-W-17-837 in the Lynx Corridor and 116 g/t Au over 2.4 metres (46.4 g/t Au over 2.4 metres cut) in DDH OSK-W-17-836 in the new Lynx 5 discovery; 189 g/t Au over 2.0 metres (25.1 g/t Au over 2.0 metres cut) DDH OSK-W-17-814 in Zone 27 Corridor and 29.1 g/t Au over 2.6 metres in DDH OSK-OBM-16-697 in Underdog Corridor. Maps showing hole locations and full analytical results are available at www.osiskominer.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-17-827	255.0	258.0	3.0	14.6		Lynx 1 FW	Lynx
	354.0	356.5	2.5	7.51		Lynx 1 HW	Lynx
<i>including</i>	<i>354.0</i>	<i>355.5</i>	<i>1.5</i>	<i>12.4</i>			
OSK-W-17-836	868.0	870.4	2.4	116	46.4	Lynx 5	Lynx
<i>including</i>	<i>869.3</i>	<i>870.4</i>	<i>1.1</i>	<i>253</i>	<i>100</i>		
OSK-W-17-837	320.0	328.4	8.4	97.4	33.7	Lynx 2	Lynx
<i>including</i>	<i>320.7</i>	<i>322.8</i>	<i>2.1</i>	<i>65</i>			
<i>and</i>	<i>324.7</i>	<i>325.4</i>	<i>0.7</i>	<i>865</i>	<i>100</i>		
	335.9	339.0	3.1	5.77		VNCR	Lynx
OSK-W-17-814	118.5	120.5	2.0	189	25.1	Z27 1	Zone 27
<i>including</i>	<i>120.0</i>	<i>120.5</i>	<i>0.5</i>	<i>756</i>	<i>100</i>		
OSK-W-17-844	520.8	523.6	2.8	11.6		CS3	Caribou
<i>including</i>	<i>521.7</i>	<i>522.6</i>	<i>0.9</i>	<i>33.7</i>			
OSK-W-17-854	369.0	371.9	2.9	9.07		CN2	Caribou
<i>including</i>	<i>370.5</i>	<i>371.0</i>	<i>0.5</i>	<i>33</i>			
OSK-OBM-16-697	799.0	801.1	2.1	15.3		FW3U	Underdog
<i>including</i>	<i>800.3</i>	<i>801.1</i>	<i>0.8</i>	<i>40.1</i>			
	804.1	806.7	2.6	29.1		FW3U	Underdog
<i>including</i>	<i>804.1</i>	<i>804.7</i>	<i>0.6</i>	<i>90.1</i>			
OSK-W-17-663-W1	648.0	650.0	2.0	4.64		FW3U	Underdog
OSK-W-17-807-W2	868.5	870.5	2.0	7.15			Underdog
OSK-W-17-821	1174.5	1177.8	3.3	9.27		FW3	Underdog
<i>including</i>	<i>1176.6</i>	<i>1177.8</i>	<i>1.2</i>	<i>21.0</i>			

Notes:

1. True widths are estimated at 65 - 80% of the reported core length interval. See "Quality Control" below.
2. Definitions: FW = foot wall; HW = hanging wall and VNCR = crustiform vein.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-OBM-16-697	330	-54	885	452501	5434610	2575
OSK-W-17-663-W1	330	-53	822.2	452402	5434658	2500
OSK-W-17-807-W2	320	-58	1156.5	452306	5434421	2325
OSK-W-17-814	329	-62	204	451927	5434612	2100
OSK-W-17-821	334	-66	1258.6	452738	5434475	2700
OSK-W-17-827	145	-63	957	453173	5435126	3425
OSK-W-17-836	145	-68	1045.4	453548	5435280	3825
OSK-W-17-837	332	-75	465	453483	5435060	3925
OSK-W-17-844	333	-57	1092	452727	5434546	2750
OSK-W-17-854	330	-53	846	452483	5434596	2550

Lynx Corridor

OSK-W-17-827 returned 14.6 g/t Au over 3.0 metres and 7.51 g/t Au over 2.5 metres including 12.4 g/t Au over 1.5 metres. The first interval is associated with the Lynx 1 footwall and hosted in an altered fragmental rhyolite with traces of disseminated pyrite. The hole is located 45 metres east of OSK-W-16-740 which returned 4.72 g/t Au over 8.2 metres (previously reported, January

11th, 2017). The second interval is a weakly altered felsic dike with traces of disseminated pyrite located in the Lynx 1 hanging wall.

OSK-W-17-836 returned 116 g/t over 2.4 metres. The mineralized zone consists of an altered rhyolite with traces of visible gold and 3 to 5% pyrite in stringers and in pyrite-tourmaline veinlets. This interval represents the discovery of a new zone (Lynx 5) located 250 metres south of Lynx 1 and 60 metres south of Lynx 4.

OSK-W-17-837 Additional assays have been received from previously reported open interval of 42.4 g/t Au over 4.7 metres (press release dated May 24th, 2017). The additional new assays have improved both the grade and length of the previous Lynx 2 intercept to 97.4 g/t Au over 8.4 metres (33.7 g/t Au over 8.4 metres cut). This high grade zone is hosted in an altered fragmental felsic dike with fuschite and 3 to 5% disseminated pyrite. A second interval in this hole returned 5.77 g/t Au over 3.1 metres and corresponds to a crustiform vein located 70 metres east of OSK-W-17-799 (11.0 g/t Au over 6.5 metres previously reported April 5th, 2017).

Zone 27 Corridor

OSK-W-17-814 intersected Zone 27 returning 189 g/t Au over 2.0 metres (25.1 g/t Au over 2.0 metres cut). Mineralization is associated with up to 7% pyrite stringers observed at an altered contact between a massive gabbro and a felsic dike. This intercept extends Zone 27 by 30 metres to the west of OSK-W-17-810 (6.54 g/t Au over 2.3 metres previously reported April 25th, 2017).

Caribou Corridor

OSK-W-17-844 is an infill hole in the CS3 Zone and returned 11.6 g/t Au over 2.8 metres. Mineralization is composed of 5% disseminated pyrite and 3% pyrite stringers within a strongly altered porphyritic felsic dike.

OSK-W-17-854 intersected the CN2 Zone returning 9.07 g/t over 2.9 metres (including 33.0 g/t Au over 0.5 metres). Mineralization comprises up to 50% pyrite-tourmaline stringers within a bleached intermediate volcanic unit. This intersection is located twenty-five meters south of OSK-OBM-16-687, which intersected 6.61 g/t Au over 7.0 metres (previously released July 26th, 2016).

Underdog Corridor:

OSK-OBM-16-697 is an extension of a previously drilled hole (OBMN-16-697), targeting the FW3U Zone. The hole returned two intersections: 15.3 g/t Au over 2.1 metres (including 40.1 g/t Au over 0.8 metres) and 29.1 g/t Au over 2.6 metres (including 90.1 g/t Au over 0.6 metres). Mineralization consists of 1 to 5% pyrite in stringers (locally 10 to 35%) and 10% irregular quartz-carbonate veins occurring near a contact between intermediate volcanics and a porphyritic dike. These intervals extend the FW3U Zone 40 metres to the northeast.

OSK-W-17-663-W1 within the FW3U Zone intersected 4.64 g/t Au over 2.0 metres. Mineralization contains 7 to 10% pyrite-tourmaline stringers within a fragmental intermediate volcanic unit. This hole extends the FW3U Zone an additional 70 metres to the east of previously reported EAG-11-254 ext (24.7 g/t Au over 6.8 metres released April 14th, 2016).

OSK-W-17-807-W2 intersected 7.15 g/t Au over 2.0 metres between zones FW1 and FW3. Mineralization comprises 2% pyrite-tourmaline stringers occurring in an altered fragmental porphyritic dike. This intersection correlates with no known zone and may represent a new mineralized zone.

OSK-W-17-821 returned 9.27 g/t Au over 3.3 metres (including 21.0 g/t Au over 1.2 metres). Mineralization consists of 20 to 25% pyrite-tourmaline stringers and 5% disseminated pyrite hosted in a weakly to moderately altered fragmental porphyritic dike. This intersection extends the FW3 corridor an additional 100 metres to the northeast.

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 Garcon 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; 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; 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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