

Receives Authorization to Begin Ramp Dewatering

TORONTO, ONTARIO--(Marketwired - Jun 6, 2017) - [Osisko Mining Inc.](#) (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce that it has filed the Project Description with the federal government (Canadian Environmental Assessment Agency or "CEAA") and the Preliminary Project Information with the Québec government (Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques or "MDEELCC") for the Windfall Lake project. The Project Description report is available at www.osiskomining.com. Following review of both documents, CEAA and MDEELCC will provide Osisko with guidelines for executing the project impact assessment.

John Burzynski, President and CEO of Osisko commented: "Submission of the Project Description and the Preliminary Project Information to the federal and provincial governments represents the first step in the Environmental Approval Processes for Windfall. We look forward to consulting with all stakeholders as the design of the Windfall Lake project evolves."

Osisko also received approval from the MDEELCC for the mine water treatment system. This certificate of authorization ("CA") allows Osisko to begin dewatering the previously existing ramp in order to conduct advanced exploration, through extending the ramp that was commenced by previous operators.

Mr. Burzynski continued: "Receipt of the CA for the ramp dewatering activities is an exciting step in the advancement of the next phase of exploration. After rehabilitation of the existing ramp, it will allow us to continue to drive forward into the mineralized zones, as well as conduct further exploratory drilling from underground in conjunction with the surface drilling program."

The Corporation is currently evaluating the Windfall Lake gold project as a potential underground mining operation. Osisko is well-funded with approximately \$190 million in cash and equity investments, and is carrying out an intensive definition drilling and large-scale exploration campaign on Windfall and the surrounding area. An updated NI 43-101 resource estimate on the Windfall Lake project is planned for release in the second half of 2017. Osisko has commenced collection of environmental baseline data in the vicinity of Windfall and intends to collect additional data along the potential haul road and around the proposed site of a mill complex near an existing industrial property (the former Domtar Corporation pulp and paper mill) in Lebel-sur-Quévillon, Québec (the "Site").

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. 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 timing to obtain feedback, and the nature of the feedback to be received, in relation to the Project Description filed with the federal government (Canadian Environmental Assessment Agency) and the Project Notice filed with the provincial government (Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques); feasibility of the Site as a potential mill complex to process mineralized material (if any) from the Windfall Lake gold deposit; the timing and ability to evaluate, if at all, the Site location through the environmental assessment process and to prepare, if at all, feasibility studies for the Windfall Lake gold project; the Site being located on Crown land; the advantages, if any, of the Site over construction at Windfall Lake; receipt of the CA for the ramp dewatering activities in relation to the next phase of exploration, including further exploratory drilling from underground in conjunction with the surface drilling program; the timing and ability, if at all, to extend the ramp and conduct advanced exploration; the timing and ability if at all, to prepare a technical report in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral

Projects in respect of a resource estimate on the Windfall Lake gold project; the use of environmental baseline data; the ability of Osisko to complete further exploration activities; 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. This news release has been translated into French. Any discrepancies between the English and French versions of this news release, including in this "Cautionary Note Regarding Forward-Looking Information", shall be resolved in favour of the English version.

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