

TORONTO, ONTARIO--(Marketwired - Jul 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 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, and expansion/definition drilling in the Lynx deposit located immediately to the NE of Windfall. Significant new assays from thirty intercepts in seventeen drill holes focused on infill and expansion drilling in the Lynx deposit are reported in the table below.

Highlights from the new results include: 131 g/t Au over 2.0 metres (100 g/t Au over 2.0 metres cut) from DDH OSK-W-17-851; 113 g/t Au over 2.0 metres (75.1 g/t Au over 2.0 metres cut) from DDH OSK-W-17-846; 73.5 g/t Au over 2.2 metres (29.1 g/t Au over 2.2 metres cut) from DDH OSK-W-17-859; 30.0 g/t Au over 2.9 metres from DDH OSK-W-17-857; and 5.32 g/t Au over 15.7 metres in DDH OSK-W-17-878.

Maps showing 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
OSK-W-17-817	594.0	596.0	2.0	13.3		New
OSK-W-17-827	469.0	472.0	3.0	3.63		New
OSK-W-17-836	210.0	214.5	4.5	4.56		Lynx 1 HW
	219.9	222.0	2.1	5.49		Lynx 1 HW
	382.4	384.7	2.3	20.7	14.8	New
<i>including</i>	382.4	382.7	0.3	146	100	
	890.1	892.7	2.6	16.3		New
<i>including</i>	890.1	890.6	0.5	75.9		
OSK-W-17-839	319.7	328.0	8.3	6.60		Lynx 1
OSK-W-17-846	95.0	97.0	2.0	113	75.1	Lynx 1
<i>including</i>	95.5	97.0	1.5	151	100	
OSK-W-17-848	348.0	350.6	2.6	8.43		Lynx 2
<i>including</i>	348.0	348.9	0.9	21.3		
	486.5	488.5	2.0	3.11		New
	490.5	492.8	2.3	6.21		New
<i>including</i>	491.3	492.2	0.9	15.1		
OSK-W-17-849	190.0	192.0	2.0	7.10		Lynx 2
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Zone within Lynx
OSK-W-17-851	249.0	251.0	2.0	3.04		Lynx 1 HW
	340.0	343.0	3.0	8.02		Lynx 2
	348.0	350.0	2.0	131	100	VNCR
OSK-W-17-857	252.0	254.0	2.0	27.4		Lynx 1 HW
<i>including</i>	253.1	253.6	0.5	95.0		
	348.0	350.9	2.9	30.0		Vein
<i>including</i>	349.2	350.9	1.7	50.8		
OSK-W-17-859	307.0	309.0	2.0	5.66		Lynx 1
	380.5	382.7	2.2	73.5	29.1	VNCR
<i>including</i>	381.4	382.0	0.6	263	100	
	390.6	393.4	2.8	10.3		VNCR
<i>including</i>	390.6	391.5	0.9	27.3		
OSK-W-17-868	199.8	202.0	2.2	9.77		Lynx 1 HW
	221.0	223.0	2.0	26.7		Lynx 1 HW
	301.0	303.5	2.5	12.3		Lynx 2
OSK-W-17-870	210.4	213.1	2.7	25.7		Lynx 1 HW
OSK-W-17-872	194.7	197.4	2.7	4.27		VNCR
OSK-W-17-873	242.0	246.9	4.9	10.7		Lynx 1
	269.0	271.6	2.6	10.0		Lynx 2
OSK-W-17-874	168.0	170.0	2.0	7.03		Lynx 1
OSK-W-17-876	210.0	212.0	2.0	25.9	15.3	
<i>including</i>	210.6	210.9	0.3	171	100	Lynx 3
OSK-W-17-878	287.0	302.7	15.7	5.32		Lynx 2

Notes:

1. True widths are estimated at 65 - 80% of the reported core length interval. 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-17-817	145	-60	822	453334	5435231	3600
OSK-W-17-827	145	-63	957	453173	5435126	3425
OSK-W-17-836	145	-68	1045	453548	5435280	3825
OSK-W-17-839	331	-56	449	453431	5434888	3525
OSK-W-17-846	331	-64	249	453139	5434935	3300
OSK-W-17-848	136	-46	669	453310	5435355	3650
OSK-W-17-849	333	-48	315	453219	5434910	3350
OSK-W-17-851	320	-50	375	453452	5434918	3550
OSK-W-17-857	330	-52	437	453415	5434890	3525
OSK-W-17-859	337	-55	414	453432	5434908	3550
OSK-W-17-868	332	-64	435	453428	5434977	3575
OSK-W-17-870	332	-50	411	453419	5434939	3550
OSK-W-17-872	334	-47	307	453265	5434914	3400
OSK-W-17-873	326	-61	393	453428	5434977	3575
OSK-W-17-874	332	-50	372	453312	5434910	3450
OSK-W-17-876	335	-48	393	453257	5434941	3400
OSK-W-17-878	329	-62	417	453454	5434984	3600

OSK-W-17-817 returned 13.3 g/t Au over 2.0 metres. Mineralization consists of 5% pyrite stringers and tourmaline, 5% disseminated pyrite and traces of chalcopyrite. Mineralization is hosted in a rhyolite altered to silica, sericite and chlorite. This new zone is between Lynx 1 and Lynx 4.

OSK-W-17-827 returned 3.63 g/t Au over 3.0 metres. Mineralization consists of 3% pyrite stringers and traces of disseminated pyrite, and is observed in the contact between felsic porphyritic intrusive and felsic volcanic. Alteration comprises sericite and weak silica flooding. This new zone is between Lynx 1 and Lynx 4.

OSK-W-17-836 returned two significant intersections: 4.56 g/t Au over 4.5 metres and 5.49 g/t Au over 2.1 metres within the Lynx 1 HW. Mineralization comprises 1 to 3% disseminated pyrite with locally 1% pyrite stringers. Host rock is a foliated/sheared gabbro with quartz-carbonate veining. A third interval returned 20.7 g/t Au over 2.3 metres (including 146 g/t Au over 0.3 metres), including local visible gold as clusters and fine grains associated with intense silica flooding, with 1 to 2% of fine grained clusters of disseminated pyrite, hosted in the contact and within felsic intrusive and volcanic units. This interval is located between Lynx 1 and Lynx 4 (possibly the eastern extension of Lynx 1). A fourth interval returned 16.3 g/t Au over 2.6 metres (including 75.9 g/t Au over 0.5 metres). Mineralization is associated with up to 5% quartz-tourmaline veins and consists of 1 to 3% disseminated fine to medium-grained pyrite and traces of pyrite stringers, all hosted in altered felsic volcanics (sericite, chlorite and silica flooding).

OSK-W-17-839 returned 6.60 g/t Au over 8.3 metres (including 30.4 g/t Au over 0.5 metres and 24.9 g/t Au over 0.7 metres). Mineralization consists of pyrite-tourmaline stringers, tourmaline pygmatic veins, crustiform veins, smoky quartz fracture fillings, with 10% pyrite and sphalerite. The felsic quartz eye porphyry has weak sericite and chlorite, strong silica flooding, and at the contact between the intermediate felsic intrusive and the gabbro, strong sericite, chlorite, silica flooding and local fuchsite. This interval is in within the Lynx 1.

OSK-W-17-846 returned 113 g/t Au over 2.0 metres. This interval contains local visible gold and 3 to 7% of pyrite within tourmaline pygmatic veins, stringers and disseminations. Host rock is mainly a moderate to strongly silicified rhyolite with local weak chlorite and sericite alteration.

OSK-W-17-848 intercepted 8.43 g/t Au over 2.6 metres (including 21.3 g/t Au over 0.9 metres) within Lynx 2. This intersection extends Lynx 2 eighty (80) metres to the northeast from OSK-W-17-837 (97.7 g/t Au over 8.4 metres, see press release dated May 30, 2017). Mineralization comprises 8% pyrite stringers locally associated with tourmaline, with a strong silica alteration. A second and third interval returned 3.11 g/t Au over 2.0 metres and 6.21 g/t Au over 2.3 metres (including 15.1 g/t Au over 0.9 metres) respectively. The hole is a succession of felsic and mafic intrusions followed by a sequence of felsic and mafic volcanic rocks. These two mineralized zones comprise of 2% crustiform veins with pyrite and up to 3% tourmaline and quartz veins, 2 to 4% pyrite stringers and 3% disseminated pyrite and clusters, and medium to strong chlorite alteration, weak to strong sericite and silica alteration and disseminated fuchsite. These intervals are between Lynx 1 and Lynx 4 and possibly correlate with OSK-W-17-836 (3.30 g/t Au over 2.3 metres, see press release dated May 23, 2017).

OSK-W-17-849 returned 7.1 g/t Au over 2.0 metres. Mineralization consists of tourmaline pygmatic veins containing up to 12% disseminated pyrite hosted in moderate to intense silica bands intersected within a rhyolite. This interval is within the Lynx 2 infill 50 metres east of OSK-W-17-805 (12.4 g/t Au over 5.0 metres, previously published June 7, 2017) and 80 metres below OSK-W-16-761 (71.3 g/t Au over 2.3 metres and 64.3 g/t Au cut to 100 g/t, see press release dated February 15, 2017).

OSK-W-17-851 intercepted three intersections. The first returned 3.04 g/t Au over 2.0 metres within the Lynx 1 HW, 35 metres east

and below OSK-W-17-800 (16.4 g/t Au over 2.4 metres, see press release dated April 25th, 2017) and 10 metres northeast of OSK-W-17-857 (27.4 g/t over 2.0 metres). Mineralization consists of disseminated pyrite and up to 3% pyrite tourmaline stringers with locally 2% quartz-carbonate-pyrite veins. Host rock is a strongly altered contact (chlorite, sericite, fuchsite and locally silica) between a felsic porphyritic dike and an intermediate volcanic unit. The second intersection returned 8.02 g/t Au over 3 metres. The third intersection returned 131 g/t Au over 2.0 metres within the Lynx 2. Mineralization consists of crustiform veins with 6 to 8% pyrite and tourmaline, and local visible gold; this mineralization corresponds with OSK-W-17-800 (35.2 g/t Au over 2.3 metres, 25.4 g/t Au cut to 100 g/t, see press release dated April 15, 2017).

OSK-W-17-857 intersected 27.4 g/t Au over 2.0 metres (including 95.0 g/t Au over 0.5 metres) corresponding to Lynx HW Zone. Mineralization consists of 1% tourmaline pygmatitic pyritic veins with locally 10% pyrite, traces of arsenopyrite and local visible gold associated with intense silicification, all hosted in fragmental felsic intrusives. A second intersection returned 30.0 g/t over 2.9 metres.

OSK-W-17-859 intercepted three intersections: 5.66 g/t Au over 2.0 metres and 73.5 g/t Au over 2.2 metres (including 263 g/t Au over 0.6 metres). The third interval returned 10.3 g/t Au over 2.8 metres (including 27.3 g/t Au over 0.9 metres). Mineralization consists of 1 to 3% disseminated pyrite (locally up to 10%), 50% crustiform veins with 20 to 30% pyrite, traces to 3% of pyrite tourmaline stringers and local visible gold. Host rocks consist of zones of intense pervasive silica flooding in felsic volcanics. These intervals correspond to Lynx 1, 25 metres below OSK-W-16-760 (7.79 g/t Au over 4.5 metres, see press release dated January 11, 2017) and 30 metres west of OSK-W-17-834 (421 g/t Au over 3.7 metres, 27.8 g/t Au cut to 100 g/t, see press release dated May 10, 2017).

OSK-W-17-868 returned three intersections. Two are within Lynx HW Zone, averaging 9.77 g/t Au over 2.2 metres and 26.7 g/t Au over 2 metres respectively. The first zone is at the contact between a shear and a rhyolite with quartz-carbonate veins, with silica and sericite alteration and disseminated pyrite. The second zone consists of 5% of pyrite and trace tourmaline. Local visible gold was observed in a pervasive silica flooding within a felsic intrusive. A third zone corresponding to Lynx 2 returned 12.3 g/t Au over 2.5 metres, thirty metres northeast of OSK-W-16-760 which returned 7.79 g/t Au over 4.5 metres (see press release dated January 11, 2017).

OSK-W-17-870 returned 25.7 g/t over 2.7 metres. Mineralization consists of 2% pyrite stringers, 2% pygmatitic tourmaline veins and local visible gold hosted in a silicified rhyolite. The intercept correlates to the Lynx HW Zone observed 30 metres above OSK-W-16-760 which returned 14.1 g/t Au over 3.0 metres (see release dated January 11, 2017).

OSK-W-17-872 returned 4.27 g/t Au over 2.7 metres. Mineralization comprises 1 to 2% pyrite-tourmaline stringers and trace of disseminated pyrite hosted in a crustiform vein. Host rock alteration comprises sericite, chlorite, carbonate and silicified felsic fragmental intrusive. The intercept corresponds to Lynx 2 infill 25 metres northeast of OSK-W-16-755 (8.12 g/t Au over 2.0 metres, see release dated January 11, 2017).

OSK-W-17-873 intercepted Lynx 1 and returned 10.7 g/t Au over 2.6 metres. Mineralization comprises traces of 3% disseminated pyrite and trace of pyrite-tourmaline stringers in a porphyry felsic intrusive, with sericite and silica. A second intersection in Lynx 2 returned 10 g/t Au over 2.6 metres. Mineralization occurs within rhyolite with sericitic and silica alteration containing 3 to 5% disseminated pyrite.

OSK-W-17-874 returned 7.03 g/t Au over 2 metres. Mineralization consists of 3% of disseminated pyrite associated with pervasive silica flooding hosted in a rhyolite. This intersection of Lynx 1 is 25 metres above OSK-W-17-803 which returned 19.1 g/t Au over 2.9 metres (see release dated January 11 2017).

OSK-W-17-876 returned 25.9 g/t Au over 2 metres including 171 g/t Au over 0.3 metres (uncut). Mineralization consists of 3% of pyrite-tourmaline stringers and 2% pygmatitic tourmaline veins occurring in contact with the felsic intrusive fragmental rock, and a weak pervasive silica-sericite altered rhyolite, correlating to Lynx 3.

OSK-W-17-878 returned 5.32 g/t Au over 15.7 metres. The intersection from Lynx 2 is hosted in moderately sericitized/silicified rhyolitic unit, with up to 2% pyrite as stringers and centimeter-scaled pyrite-rich silica bands.

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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