

## Wide Zone of High Grade Mineralization Intercepted in Deep Underdog Zone

TORONTO, ONTARIO--(Marketwired - July 19, 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 metre 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 twenty-eight intercepts in thirteen drill holes focused on infill and expansion drilling in the Underdog Zone of the Windfall deposit are reported in the table below.

Highlights from the new results include: 24.9 g/t Au over 31.0 metres (16.4 g/t Au over 31.0 metres cut) and 5.3 g/t Au over 22.0 metres from DDH OSK-W-17-821-W1; 56.9 g/t Au over 2.8 metres (35.5 g/t Au over 2.8 metres cut) in DDH OSK-W-17-844; and 21.6 g/t Au over 3.2 metres from DDH OSK-W-17-820-W1. Maps with hole locations and full analytical results are available at [www.osiskominer.com](http://www.osiskominer.com).

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) to 100 g/t	cut Zone
OSK-OBM-16-609	635.0	637.0	2.0	3.07		FW3U HW
OSK-W-17-789-W1	1119.8	1122.0	2.2	16.4		Z14-2
<i>Including</i>	<i>1120.4</i>	<i>1121.2</i>	<i>0.8</i>	<i>44.1</i>		
OSK-W-17-789-W2	801.0	803.0	2.0	13.2		New
	1152.1	1155.2	3.1	25.6		Z14-2
<i>Including</i>	<i>1152.1</i>	<i>1152.7</i>	<i>0.6</i>	<i>44.0</i>		
<i>Including</i>	<i>1154.5</i>	<i>1155.2</i>	<i>0.7</i>	<i>67.9</i>		
	1163.0	1165.7	2.7	5.62		Z14-2
OSK-W-17-820	976.3	982.6	6.3	5.79		FW0 FW
<i>Including</i>	<i>982.1</i>	<i>982.6</i>	<i>0.5</i>	<i>28.7</i>		
OSK-W-17-820-W1	876.1	881.3	5.2	3.25		FW0
	981.8	985.0	3.2	21.6		FW0 FW
<i>Including</i>	<i>981.8</i>	<i>983.4</i>	<i>1.6</i>	<i>40.4</i>		
OSK-W-17-821-W1	865.0	867.0	2.0	7.31		FW0 HW
<i>Including</i>	<i>865.7</i>	<i>866.0</i>	<i>0.3</i>	<i>44.3</i>		
	1110.0	1141.0	31.0	24.9	16.4	FW1
	1144.0	1150.0	6.0	10.5		FW1
	1158.0	1180.0	22.0	5.33		FW1
<i>Including</i>	<i>1175.6</i>	<i>1176.3</i>	<i>0.7</i>	<i>29.3</i>		
<i>Including</i>	<i>1178.0</i>	<i>1179.0</i>	<i>1.0</i>	<i>19.5</i>		
	1192.0	1194.0	2.0	3.35		FW1
	1202.8	1207.0	4.2	5.65		FW1 FW
<i>Including</i>	<i>1202.8</i>	<i>1203.1</i>	<i>0.3</i>	<i>48.0</i>		
	1219.4	1223.0	3.6	15.4		New
<i>Including</i>	<i>1222.2</i>	<i>1223.0</i>	<i>0.8</i>	<i>40.8</i>		
	1278.0	1285.0	7.0	3.84		New
<i>Including</i>	<i>1278.0</i>	<i>1279.0</i>	<i>1.0</i>	<i>9.58</i>		
<i>Including</i>	<i>1284.0</i>	<i>1285.0</i>	<i>1.0</i>	<i>9.62</i>		
OSK-W-17-826	1204.0	1206.2	2.2	9.26		Z14-2
<i>Including</i>	<i>1205.6</i>	<i>1206.2</i>	<i>0.6</i>	<i>24.7</i>		
	1246.8	1250.0	3.2	4.61		Z14 HW
	1298.0	1300.2	2.2	4.67		Z14
	1308.3	1310.6	2.3	3.37		Z14 FW
<i>Including</i>	<i>1309.0</i>	<i>1309.6</i>	<i>0.6</i>	<i>12.4</i>		
OSK-W-17-830	670.5	673.5	3.0	3.59		FW3U HW
OSK-W-17-833	1086.0	1088.5	2.5	8.94		Z14
	1125.0	1127.4	2.4	8.97		Z14 FW
<i>Including</i>	<i>1125.0</i>	<i>1126.1</i>	<i>1.1</i>	<i>17.1</i>		
OSK-W-17-833-W1	853.7	857.7	4.0	11.8		FW1 HW
	862.0	864	2.0	5.79		New
OSK-W-17-842	923.7	925.8	2.1	4.01		FW1

OSK-W-17-844	954.8	957.6	2.8	56.9	35.5	FW3
including	957.1	957.6	0.5	220	100	
OSK-W-17-854-W1	800.5	803.3	2.8	4.65		FW3U

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.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-OBM-16-609	331	-49	738	452459	5434642	2550
OSK-W-17-789-W1	333	-59	1199	452546	5434390	2525
OSK-W-17-789-W2	333	-59	1196	452546	5434388	2525
OSK-W-17-820	332	-66	1106	452669	5434484	2675
OSK-W-17-820-W1	332	-66	1358	452669	5434484	2675
OSK-W-17-821-W1	334	-66	1416	452738	5434475	2725
OSK-W-17-826	330	-67	1335	452799	5434556	2825
OSK-W-17-830	329	-55	819	452487	5434622	2575
OSK-W-17-833	330	-58	1149	452597	5434395	2550
OSK-W-17-833-W1	330	-58	1173	452597	5434395	2550
OSK-W-17-842	330	-60	948	452509	5434390	2475
OSK-W-17-844	333	-57	1092	452727	5434546	2750
OSK-W-17-854-W1	330	-53	844	452483	5434596	2550

OSK-OBM-16-609 returned 3.07 g/t Au over 2.0 metres. Mineralization consists of 1 to 10% disseminated pyrite, 1 to 10% pyrite tourmaline stringers and local semi-massive (5 to 15 cm) pyritic bands. The host unit is highly foliated and altered (sericite and bleached). This interval is within the FW3 Zone.

OSK-W-17-789-W1 intercepted 16.4 g/t Au over 2.2 metres (including 44.1 g/t Au over 0.8 metres). Mineralization contains 3% of disseminated pyrite, 10% of pyrite-tourmaline stringers (locally semi-massive) with local visible gold. The host rock is a silica altered fragmental felsic intrusion with small quartz eyes and a tourmaline pegmatitic vein (1.2 cm diameter). This intersect corresponds to the footwall of the FW3 Zone and is located 60 metres above OSK-W-17-789-W2 (25.6 g/t Au over 3.1 metres, this press release).

OSK-W-17-789-W2 intersected three zones of mineralization. The first returned 13.2 g/t Au over 2.0 metres hosted in felsic intrusion with small quartz eyes, 2% disseminated pyrite, 1% pyrite-tourmaline stringers and 4% pyrite-chlorite stringers. The second interval returned 25.6 g/t Au over 3.1 metres (including 44.0 g/t Au over 0.6 metres and 67.9 g/t Au over 0.7 metres) within the FW3U FW Zone. Mineralization contains up to 15% pyrite-tourmaline stringers and local visible gold associated with the outer limits of the stringers in a smokey quartz vein. The host rock consists of large quartz eye fragmental porphyritic dikes with silica and sericite. The third zone returned 5.62 g/t Au over 2.7 metres within the FW3 FW Zone. Mineralization includes 2% pyrite-stringers 2% disseminated pyrite at a silica, chlorite and sericite altered contact between a fragmental intrusion and a fragmental porphyritic intrusion, situated in the footwall of the FW3 Zone and located 60 metres below OSK-W-17-789-W1 (16.4 g/t Au over 2.2 metres, this press release).

OSK-W-17-820 returned 5.79 g/t Au over 6.3 metres (including 28.7 g/t Au over 0.5 metres) within the FW0 FW Zone between FW0 and FW1. Mineralization consists of 2% pyrite-tourmaline stringers with local visible gold, 2 to 3% disseminated and clusters of pyrite (up to 20% locally). The host rocks consists of fragmental porphyritic dikes with silica and sericite alteration. These intercepts are located 80 metres southwest of OSK-W-17-821 (5.25 g/t Au over 2.2 metres, previously released June 7, 2017), 50 metres south of OSK-W-17-820-W1 (21.6 g/t Au over 3.2 metres, this press release) and 75 metres north of OSK-W-16-754 (4.94 g/t Au over 3.0 metres, previously released January 23, 2017).

OSK-W-17-820-W1 returned two intersections: 3.25 g/t Au over 5.2 metres and 21.6 g/t Au over 3.2 metres (including 40.4 g/t Au over 1.6 metres). Mineralization consists of 5% pyrite stringers (1-10mm), up to 10% of disseminated pyrite, 1% chalcopryite in 1 mm veinlets, with disseminated tourmaline and presence of gray quartz veinlets. The host rock is a small quartz eyes fragmental felsic intrusion strongly altered in sericite and silica. The interval is within the footwall of FW0 area, between FW0 and FW1, infills the FW0 Zone 50 metres northeast of OBM-15-564 (7.49 g/t Au over 7.0 metres, previously released February 29, 2016).

OSK-W-17-821-W1 intercepted multiple mineralized intervals. The first returned 7.31 g/t Au over 2.0 metres (including 44.3 g/t Au over 0.3 metres) within the hanging wall of the FW0 Zone. Mineralization consists of pyrite stringers and local visible gold. The host rock is a weakly bleached porphyritic felsic volcanic unit. Six mineralized intercepts over a 100 metre section of the FW1 Zone returned: 24.9 g/t Au over 31 metres (including 145 g/t Au over 1.0 metre and 319 g/t Au over 1.0 metre), 10.5 g/t Au over 6.0 metres, 5.33 g/t Au over 22.0 metres (including 29.3 g/t over 0.7 metre and 19.5 g/t Au over 1.0 metre), 3.35 g/t Au over 2.0 metres, 5.65 g/t Au over 4.2 metres and 15.4 g/t Au over 3.6 metres (including 40.8 g/t Au over 0.8 metres). The mineralization occurs as traces to 5% pyrite-tourmaline stringers with local trace chalcopryite, and traces to 15% of pyrite-tourmaline stringers. The pyrite-tourmaline stringers show strong silicified halos hosted in large quartz eye porphyritic intrusion with sericite alteration.

The last interval returned 3.84 g/t Au over 7.0 metres and consists of 2-3% pyrite-tourmaline stringers with strong silicified halos hosted in a large quartz eye porphyry dike.

OSK-W-17-826 returned four intersections: 9.26 g/t Au over 2.2 metres (including 24.7 g/t Au over 0.6 metres), 4.61 g/t Au over 3.2 metres, 4.67 g/t Au over 2.2 metres, 3.37 g/t Au over 2.3 metres (including 12.4 g/t Au over 0.6 metres). Mineralization consists of trace to 3% pyrite stringers and local visible gold, up to 50% semi-massive pyrite, 1% disseminated pyrite and trace to 1% chalcopyrite. The host rock is a fragmental felsic intrusion strongly altered with sericite, silica and chlorite. The intercept is located within the FW3 Zone, approximately 45 metres northeast of OSK-W-17-780 (34.1 g/t Au over 4.0 metres and 9.38 g/t Au over 4.0 metres, previously released April 6, 2017).

OSK-W-17-830 returned 3.59 g/t Au over 3.0 metres. Mineralization contains traces of pyrite stringers and disseminated pyrite in felsic porphyritic dykes with trace to abundant large quartz eyes, located in the FW3U HW Zone.

OSK-W-17-833 returned two intersections: 8.94 g/t Au over 2.5 metres and 8.97 g/t Au over 2.4 metres (including 17.1 g/t Au over 1.1 metres) within the FW3 Zone. Mineralization consists of 15 to 20% of semi-massive pyrite within a quartz-tourmaline vein with local visible gold, 5 to 7% pyrite stringers. The host rock is a small quartz eye porphyritic fragmental felsic intrusion with strong silica and weakly to moderate sericite.

OSK-W-17-833-W1 returned two intersections: 11.8 g/t Au over 4.0 metres and 5.79 g/t Au over 2.0 metres within a fragmental felsic porphyry dike. Mineralization is composed of 3% pyrite stringers and trace of chalcopyrite and strong silica alteration. These intercepts extend the FW1 Zone 60 metres below previously reported EAG-12-320 (6.00 g/t Au over 13.3 metres).

OSK-W-17-842 returned 4.01 g/t Au over 2.1 metres. Mineralization consists of 2% pyrite stringers and disseminated pyrite located at the altered contact (sericite, chlorite and bleached) between the highly porphyritic felsic intrusion and the fragmental intrusion. This interval is within the FW1 Zone.

OSK-W-17-844 intersected 56.9 g/t Au over 2.8 metres (including 220 g/t Au over 0.5 metres). Mineralization consists of 5% pyrite stringers with trace chalcopyrite and local visible gold, 5% disseminated pyrite, hosted in an intensely silicified intermediate volcanic unit. This interval is within the FW3 Zone.

OSK-W-17-854-W1 returned 4.65 g/t Au over 2.8 metres in a bleached and carbonate altered gabbro. Mineralization comprises 5 to 10% disseminated pyrite and 1% pyrite stringers, and two crustiform veins with 5% pyrite.

#### 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. Assays 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; 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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