High Grade Lynx Deposit Expanded 475 Metres to NE

TORONTO, ONTARIO--(Marketwired - Aug 9, 2017) - Osisko Mining Inc. (TSX:OSK) ("Osisko" or the "Corporation") is pleased to provide new results from the ongoing drill program at its 100% owned Windfall Lake gold project located in Urban Township, Abitibi, Québec. The current 400,000 metre drill program combines definition, expansion and exploration drilling in and around the main Windfall gold deposit as well as in the adjacent Lynx deposit located immediately NE of Windfall. Significant new results from sixteen intercepts in twelve drill holes focused on infill and expansion drilling in the Lynx deposit are presented in the table below.

Highlights from the new results include: 379 g/t Au over 2.0 metres (30.7 g/t Au over 2.0 metres cut) in OSK-W-17-881; 23.5 g/t Au over 3.0 metres in OSK-W-17-898; 8.98 g/t Au over 6.5 metres in OSK-W-17-895; and 9.18 g/t Au over 6.1 metres in OSK-W-17-924. Maps showing the drill hole locations and full analytical results are available at www.osiskomining.com.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Zone
OSK-W-17-827	779.0	781.0	2.0	12.7		Lynx 5
including	*780.0*	*781.0*	*1.0*	*25.0*		
OSK-W-17-868	272.0	277.4	5.4	5.54		Lynx 1
including	*272.0*	*274.3*	*2.3*	*10.0*		
	381.0	383.2	2.2	4.40		VNCR
OSK-W-17-881	412.0	414.0	2.0	379	30.7	Lynx 2
including	*412.7*	*413.3*	*0.6*	*1260*		
OSK-W-17-883	353.0	355.2	2.2	3.07		VNCR
OSK-W-17-895	221.0	227.5	6.5	8.98		Lynx 2
including	*221.0*	*222.0*	*1.0*	*34.7*		
including	*227.0*	*227.5*	*0.5*	*37.4*		
OSK-W-17-898	429.9	432.9	3.0	23.5		Lynx 2
including	*431.2*	*432.0*	*0.8*	*85.2*		
OSK-W-17-908	738.4	742.6	4.2	10.6		TBD Lynx Corridor
including	*741.0*	*742.6*	*1.6*	*26.6*		
	756.0	760.1	4.1	7.34		TBD Lynx Corridor
including	*756.0*	*756.4*	*0.4*	*15.6*		
including	*759.0*	*760.1*	*1.1*	*19.3*		
	764.0	766.5	2.5	12.6		TBD Lynx Corridor
including	*765.5*	*766.5*	*1.0*	*26.7*		
OSK-W-17-911	210.8	213.0	2.2	11.1		Lynx 2
including	*210.8*	*211.1*	*0.3*	*65.6*		
OSK-W-17-918	185.5	187.9	2.4	13.3		Lynx 1
including	*186.4*	*186.7*	*0.3*	*100*		
OSK-W-17-921	328.6	330.6	2.0	3.05		Lynx 1
including	*329.3*	*329.7*	*0.4*	*10.0*		
OSK-W-17-922	364.0	366.2	2.2	3.89		New
OSK-W-17-924	220.9	227.0	6.1	9.18		Lynx HW
including	*220.9*	*222.0*	*1.1*	*29.5*		
	233.0	235.0	2.0	9.12		Lynx 1
including	*233.0*	*234.0*	*1.0*	*15.4*		

Notes: True widths are estimated at 65% - 80% of the reported core length interval, see *"Quality Control"* below.
Definitions: FW = foot wall; HW = hanging wall; VNCR = crustiform vein; TBD = zone to be determined.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-W-17-827	145	-63	957	453173	5435126	3425
OSK-W-17-868	332	-64	435	453428	5434977	3575
OSK-W-17-881	136	-48	867	453214	5435344	3575
OSK-W-17-883	326	-60	396	453453	5434983	3600
OSK-W-17-895	332	-50	444	453347	5494938	3475
OSK-W-17-898	148	-51	555	453330	5435402	3675
OSK-W-17-908	135	-54	824	453872	5435783	4350

OSK-W-17-911	331	-54	255	453176	5434907	3325
OSK-W-17-918	335	-57	372	453386	5434956	3525
OSK-W-17-921	331	-57	447	453428	5434866	3525
OSK-W-17-922	144	-52	591	453359	5435440	3725
OSK-W-17-924	334	-54	375	453414	5434928	3550

OSK-W-17-827 returned 12.7 g/t Au over 2.0 metres including 25.0 g/t Au over 1.0 metre. Mineralization is hosted in a moderately sericitized and silicified rhyolite with 10-30% porphyritic smoky quartz and 2-4 % pyrite in clusters and disseminated. Local tourmaline ptygmatic and quartz tourmaline veins are also observed. This interval corresponds to the Lynx 5 west extension.

OSK-W-17-868 intersected two intervals of mineralization. The first interval returned 5.54 g/t Au over 5.4 metres including 10.0 g/t Au over 2.3 metres, hosted in a porphyritic felsic intrusion with carbonate veinlets and patches of pervasive silica flooding, with 5% pyrite and 1% tourmaline. Correlates to Lynx 1 and is 27 metres north-east of OSK-W-17-845 which returned 10.7 g/t Au over 2.0 metres (previously reported July 25, 2017). The second interval returned 4.40 g/t Au over 2.2 metres. This intersect corresponds to a crustiform vein and tourmaline-quartz vein in the gabbro with 5% pyrite, 1% tourmaline, and traces of sphalerite and fuschite in the walls. The intercept correlates with the crustiform vein intercepted in OSK-W-17-878, located 35 metres north-east which returned 16.8 g/t Au over 2.0 metres (previously reported July 25, 2017).

OSK-W-17-881 returned a bonanza grade of 379 g/t Au over 2.0 metres including 1260 g/t Au over 0.6 metres (30.7 g/t Au over 2.0 metres cut). Local visible gold was observed in silica flooding alteration containing 50% pyrite at the contact between a gabbro and a felsic volcanic. This intersect correlates to Lynx 2, 35 metres south-west of OSK-W-17-837 returning 97.4 g/t Au over 8.4 metres (previously reported May 24, 2017)

OSK-W-17-883 returned 3.07 g/t Au over 2.2 metres. Mineralization is a crustiform vein with 5% disseminated pyrite and pyrite stringers hosted in a gabbro with sericite-fuschite-carbonate-silica alteration and minor quartz veining. The vein is in the Lynx 3 Zone and is 22 metres south-west of OSK-W-17-878 which returned 16.8 g/t Au over 2.0 metres (previously released July 25, 2017).

OSK-W-17-895 intersected 8.98 g/t Au over 6.5 metres, including 37.4 g/t Au over 0.5 metres and 34.7 g/t Au over 1.0 metre. Additional assays were received for this previously reported interval (9.81 g/t Au over 4.0 metres; July 25, 2017). Mineralization consists of up to 8% disseminated pyrite and patches of semi-massive sulphide. The host rock is a silicified and sericitized (locally trace of fuchsite) fragmental felsic intrusion. The mineralization correlates to Lynx 2, 30 metres southwest of OSK-W-17-888 which returned 23.7 g/t Au over 1.7 metres (previously released July 25, 2017).

OSK-W-17-898 returned 23.5 g/t Au over 3.0 metres including 85.2 g/t Au over 0.8 metres at the contact between the fragmental felsic dike and the gabbro. Local visible gold is observed with 5% disseminated pyrite, up to 2% pyrite stringers, trace of sphalerite and tourmaline veinlets. The alteration is characterised by strong silica flooding. This intercept correlates to Lynx 2, 85 metres down plunge of OSK-W-17-812 returning 18.6 g/t Au over 4.1 metres (previously released April 24, 2017)

OSK-W-17-908 confirms the Lynx Corridor extension 475 metres north-east from the closest reported values. Three intersections returned: 10.6 g/t Au over 4.2 metres including 26.6 g/t Au over 1.6 metres; 7.34 g/t Au over 4.1 metres including 15.6 g/t Au over 0.4 metres and 19.3 g/t Au over 1.1 metres; and 12.6 g/t Au over 2.5 metres including 26.7 g/t Au over 1.0 metre. For the first interval, mineralization consists in 5% disseminated pyrite and stringers in a gabbroic dike with fuschite and local smoky silica alteration. The other two intervals consist of rhyolite with moderate to strong smoky silica flooding and 5-7% disseminated pyrite, pyrite stringers, pyrite clusters, and traces to 2% tourmaline veinlets.

OSK-W-19-911 returned 11.1 g/t Au over 2.2 metres including 65.6 g/t Au over 0.3 metres. This interval corresponds to the Lynx 2 Zone. Mineralization is hosted in a rhyolite and composed of 2% pyrite-tourmaline stringers, 1% quartz-tourmaline veins and 2 major quartz tourmaline veins with pervasive silica flooding and 2-3% pyrite. The intersection is 25 metres to the west of OSK-W-17-805 which returned 12.4 g/t Au over 5.0 metres (previously reported June 17, 2017).

OSK-W-17-918 returned 13.3 g/t Au over 2.4 metres including 100 g/t Au over 0.3 metres. Mineralization consists of 5% pyrite tourmaline stringers associated with a quartz-carbonate crustiform vein and pervasive silica flooding within a rhyolite. This interval correlates to Lynx 1 Zone and is 30 metres up dip of OSK-W-17-924 which returned 9.12 g/t Au over 2.0 metres (this press release).

OSK-W-17-921 returned 3.05 g/t Au over 2.0 metres including 10.0 g/t Au over 0.4 metres. Mineralization consist of 5% pyrite stringers and 2% disseminated pyrite at a contact between gabbro and a large quartz-eye felsic dike. Correlates to Lynx 1 Zone and is located 20 metres south-west of OSK-W-17-839 which returned 6.58 g/t au over 8.3 metres (previously released July 12, 2017).

OSK-W-17-922 returned 3.89 g/t Au over 2.2 metres in a new zone between Lynx 2 and Lynx 3 zones. Mineralization consists of 2% pyrite in a silicified and seriticized felsic fragmental dike.

OSK-K-17-924 returned two intercepts; 9.18 g/t Au over 6.1 metres including 29.5 g/t Au over 1.1 metres, local visible gold observed with 2% disseminated pyrite and stringers (stockwork). Mineralization is associated with pervasive silica flooding and smoky quartz-pyrite-tourmaline veins hosted in a strongly silicified rhyolite. This interval includes a quartz-carbonate crustiform vein and corresponds to Lynx HW. The second interval returned 9.12 g/t Au over 2.0 metres including 15.4 g/t Au over 1.0 metre within Lynx 1 Zone and consists of sericitized rhyolite with traces of disseminated pyrite, 30 metres down dip of OSK-W-17-918 which returned 13.3 g/t Au over 2.4 metres (this press release).

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 widths determinations are estimated at 65-80% of the reported core length intervals for most of the zones. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Reported intervals include minimum weighted averages of 3.0 g/t Au diluted over core lengths of at least 2.0 metres. All NQ core assays reported were obtained by either 1-kilogram screen fire assay or standard 50-gram fire-assaying-AA finish or gravimetric finish at ALS Laboratories in Val d'Or, Québec, Thunder Bay and Sudbury, Ontario or Vancouver, British Colombia or Bureau Veritas in Timmins, Ontario. The 1-kilogram screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. Selected 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 ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

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 mineral resource defined by the previous operator 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 combining definition, expansion and exploration drilling in and around the main Windfall gold deposit as well as in the adjacent Lynx deposit located immediately NE of Windfall; 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; 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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