Osisko Intersects 20.5 g/t Au Over 11.6 Metres at Lynx

30.10.2017 | Marketwired

Lynx 4 Extended 70 Metres to NE

TORONTO, ONTARIO--(Marketwired - Oct. 30, 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 800,000 metre drill program combines definition, expansion and exploration drilling in and around the main Windfall gold deposit and the adjacent Lynx deposit (located immediately NE of Windfall). Significant new analytical results from 24 intercepts in 20 drill holes focused on infill and expansion drilling in the Lynx deposit are presented below.

Highlights from the new results include: 20.5 g/t Au over 11.6 metres in OSK-W-17-1064; 20.8 g/t Au over 2.8 metres in OSK-W-17-934; 9.1 g/t Au over 6.2 metres in OSK-W-17-1166; and 25.9 g/t Au over 2.1 metres in OSK-W-17-907. 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	Corridor
OSK-W-17-877	177.7	181.0	3.3	5.02		Lynx HW	Lynx
including	*179.1*	*179.6*	*0.5*	*30.0*			
OSK-W-17-907	961.9	964.0	2.1	25.9		Lynx TBD	Lynx
including	*962.3*	*963.0*	*0.7*	*59.5*			
OSK-W-17-918	225.0	232.0	7.0	6.84		Lynx 1	Lynx
including	*229.0*	*230.0*	*1.0*	*31.1*			
	258.0	261.0	3.0	12.4		Lynx 2	Lynx
including	*258.0*	*259.5*	*1.5*	*24.1*			
OSK-W-17-929	901.5	903.7	2.2	6.58		Lynx 1	Lynx
including	*902.1*	*903.0*	*0.9*	*14.7*			
OSK-W-17-930	257.0	259.1	2.1	12.7		Lynx HW	Lynx
including	*257.0*	*257.9*	*0.9*	*27.0*			
	324.0	326.4	2.4	16.1		Lynx 2	Lynx
OSK-W-17-934	476.2	479.0	2.8	20.8		Lynx 1	Lynx
including	*476.2*	*477.2*	*1.0*	*57.0*			
OSK-W-17-947	299.0	304.0	5.0	4.35		Lynx 1	Lynx
including	*302.6*	*304.0*	*1.4*	*8.73*			
OSK-W-17-957	205.0	207.0	2.0	8.73		Lynx 2	Lynx
including	*205.0*	*206.0*	*1.0*	*17.1*			
OSK-W-17-960	655.9	658.0	2.1	8.63		Lynx 4	Lynx
including	*656.6*	*657.0*	*0.4*	*43.6*			
OSK-W-17-984	103.5	107.0	3.5	12.1		Lynx 1	Lynx
including	*103.5*	*103.8*	*0.3*	*88.1*			
and	*106.0*	*106.5*	*0.5*	*26.8*			
OSK-W-17-993	394.0	398.1	4.1	10.1		Lynx 2	Lynx
including	*396.9*	*398.1*	*1.2*	*25.3*			
OSK-W-17-995	134.6	137.3	2.7	5.84		Lynx 1	Lynx
	352.9	355.0	2.1	3.75		Lynx 3	Lynx

OSK-W-17-1010	169.9	172.0	2.1	5.84			Lynx HW	Lynx
including	*170.3*	*171.0*	*0.7*	*16.8*				
OSK-W-17-1052	115.9	120.0	4.1	7.65			Lynx 1	Lynx
including	*118.2*	*119.4*	*1.2*	*20.8*				
OSK-W-17-1034	202.3	206.0	3.7	6.29			VNCR	Lynx
OSK-W-17-1036	345.8	350.6	4.8	3.73			VNCR	Lynx
including	*349.6*	*350.6*	*1.0*	*15.7*				
	358.6	361.5	2.9	18.9			VNCR	Lynx
including	*359.6*	*360.5*	*0.9*	*58.1*				
OSK-W-17-1064	344.9	356.5	11.6	20.5	15.5		Lynx 2	Lynx
including	*345.7*	*346.7*	*1.0*	*159*	100			
OSK-W-17-1080	51.0	53.0	2.0	5.47			Lynx 2	Lynx
including	*52.1*	*52.4*	*0.3*	*34.0*				
OSK-W-17-1100	165.5	167.5	2.0	5.98			Lynx 3	Lynx
including	*165.5*	*166.5*	*1.0*	*11.8*				
OSK-W-17-1166	918.5	924.7	6.2	9.05			Lynx 4	Lynx
including	*918.5*	*922.7*	*4.2*	*11.7*				

Notes:

1. True widths are estimated at 65 - 80% of the reported core length interval. See *"Quality Control"* below.
2. Definitions: HW = Hanging Wall; TDB = To Be Determined; VNCR = crustiform vein.

Hole Number	Azimuth (o)	Dip (o)	Length (m)	UTM E	UTM N	Section
OSK-W-17-877	330	-50	360	453296	5434888	3400
OSK-W-17-907	134	-51	1317	453219	5435340	3575
OSK-W-17-918	335	-57	372	453387	5434953	3525
OSK-W-17-929	130	-58	1218	453871	5435782	4350
OSK-W-17-930	334	-51	372	453404	5434873	3500
OSK-W-17-934	144	-55	585	453406	5435465	3800
OSK-W-17-947	330	-58	444	453376	5434896	3475
OSK-W-17-957	327	-56	228	453329	5434973	3475
OSK-W-17-960	138	-54	960	453283	5435344	3625
OSK-W-17-984	325	-48	366	453301	5434978	3450
OSK-W-17-993	133	-51	483	453283	5435344	3625
OSK-W-17-995	327	-62	363	453224	5434910	3350
OSK-W-17-1010	330	-53	369	453313	5434908	3425
OSK-W-17-1034	330	-53	228	452978	5434914	3150
OSK-W-17-1036	139	-55	432	453231	5435294	3550
OSK-W-17-1052	328	-67	840	452999	5434855	3150
OSK-W-17-1064	330	-74	441	453460	5435020	3625
OSK-W-17-1080	330	-45	84	453165	5434979	3350
OSK-W-17-1100	149	-61	426	453395	5435252	3675
OSK-W-17-1166	132	-59	1182	453621	5435639	4050

OSK-W-17-877 intersected 5.02 g/t Au over 3.3 metres in the Lynx HW. Mineralization is composed two quartz-veins in a chloritized gabbro with traces of disseminated pyrite and fuschite.

OSK-W-17-907 intersected 25.9 g/t Au over 2.1 metres. Mineralization is composed of 30% pyrite, 1% sphalerite and local visible gold in a millimetre scale pyrite stringer hosted in a large quartz-eye porphyric felsic intrusive.

OSK-W-17-918 intersected Lynx 1 and Lynx 2: 6.84 g/t Au over 7.0 metres and 12.4 g/t Au over 3.0 metres. In both cases, mineralization is hosted in sericitized fragmental felsic dike with traces of pyrite stringers or disseminated pyrite.

OSK-W-17-929 intersected with 6.58 g/t Au over 2.2 metres, possibly Lynx 1. Mineralization is composed of 2% pyrite within a pervasive silica flooding zone hosted in a slightly sericitized felsic dike. This interval confirms mineralization 200 metres down plunge and north-east of OSK-W-17-909 (11.8 g/t Au over 2.0 metres, previously reported September 18, 2017) and is 35 metres above the previous interval in this hole (18.9 g/t Au over 2.0 metres, previously reported October 3, 2017).

OSK-W-17-930 intersected Lynx HW and Lynx 2, respectively returning 12.69 g/t Au over 2.1 metres and 16.09 g/t Au over 2.4 metres. Mineralization is composed of 3% disseminated pyrite, 1% pyrite stringers hosted and trace of quartz-tourmaline vein in a silicified and sericitized rhyolite.

OSK-W-17-934 intersected 20.8 g/t Au over 2.8 metres. Mineralization is composed 3-5 % pyrite stringers with local visible gold hosted in a strongly sericitized fragmental felsic intrusive rock showing strong pervasive silica flooding.

OSK-W-17-947 intersected 4.35 g/t Au over 5.0 metres. Mineralization is composed of crustiform veins within a silicified fragmental rhyolite with up to 10% disseminated pyrite.

OSK-W-17-957 intersected 8.73 g/t Au over 1.4 metres. Mineralization is composed of 2% pyrite in a sericitized and slightly silicified fragmental felsic dike.

OSK-W-17-960 intersected 8.63g/t Au over 2.1 metres in Lynx 4. Mineralization is composed of 1% pyrite stringers hosted in a silica-rich zone hosted in a sericitized felsic dike.

OSK-W-17-984 intersected Lynx 1 and returned 12.1 g/t Au over 3.5 metres and 26.8 g/t Au over 0.5 metres. Mineralization is composed of 3% pyrite clusters, 2% disseminated pyrite in a silicified and moderately sericitized rhyolite. High grades values correspond with crustiform veins with local visible gold.

OSK-W-17-993 intersected Lynx 2 returning 10.1g/t Au over 4.1 metres. Mineralization is composed of 1% pyrite stringers in silica-sericite veins over 30 centimetres and 2% pyritized fragments within silicified felsic volcanic rock.

OSK-W-17-995 intersected two intervals: 5.8 g/t Au over 2.7 metres and 3.8 g/t Au over 2.1 metres. The first interval related to Lynx 1 corresponds with 2-3% pyrite stringers at a contact between a weakly sericitized-silicified large quartz-eye felsic intrusive and a fuschitized gabbro and two quartz-carbonate veins, with trace pyrite and local crustiform texture. The second interval corresponds to a chloritized and sericitized gabbro with 1% fuschite and 2% pyrite stringers.

OSK-W-17-1010 intersected 5.8 g/t Au over 2.1 metres. Mineralization is composed of up to 15% pyrite stringers, 5% pyrites clusters and disseminated pyrite.

OSK-W-17-1034 intersected 6.29 g/t Au over 3.7 metres. Mineralization includes up 2% pyrite-tourmaline stringers hosted in felsic dyke with 30% crustiform veining.

OSK-W-17-1036 intersected two intervals related to crustiform veins: 3.73 g/t Au over 4.8 metres and 18.9 g/t Au over 2.9 metres. Mineralization is composed of quartz tourmaline or quartz crustiform veins with up to 8% pyrite hosted in a chloritized and fuschitized gabbro.

OSK-W-17-1052 intersected 7.7 g/t Au over 4.1 metres. Mineralization is composed of up to 7% disseminated pyrite, 2% disseminated chalcopyrite within a gabbro showing locally pervasive silica flooding, and fuchsite with 30% quartz-carbonate veining. Possible up plunge extension of Lynx 1, 170 metres south-west of OSK-W-17-846 (113 g/t au over 2.0 metres, previously reported July 12, 2017).

OSK-W-17-1064 intersected 20.5 g/t Au over 11.6 metres. Mineralization includes trace visible gold, 5% disseminated pyrite, 2% pyrite stringers, 1-2% sphalerite quartz-tourmaline veining hosted in a strongly silicified gabbroic unit.

OSK-W-17-1080 intersected 5.5 g/t Au over 2.0 metres in a smoky quartz vein containing up to 8% disseminated pyrite hosted in a strongly silicified fragmental felsic unit. Extends Corridor 25 metres south-west of OSK-W-16-761.

OSK-W-17-1100 intersected 6.0 g/t Au over 2.0 metres in Lynx 3 composed of 5% pyrite following a quartz-tourmaline vein in a sericitized contact, between gabbro and a fragmental felsic intrusive.

OSK-W-17-1166 intersected 9.1 g/t Au over 6.2 metres. Mineralization correlates to Lynx 4 and composed of 4% pyrite tourmaline stringers, 1% disseminated and cluster pyrite, quartz tourmaline veins. It extends the zone 70 metres north east of OSK-W-17-923 (4.33 g/t Au over 3.0 metres, previously reported October 12, 2017).

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 and nearby Quevillon area (over 3,300 square kilometres), 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 Quebec and Ontario. Osisko continues to be well financed with approximately $240 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 800,000 metre drill program; 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, expansion drilling to the NE of the main deposit and adjacent Lynx 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.

Contact

John Burzynski
President and Chief Executive Officer
(416) 363-8653