Osisko Intersects 4.96 g/t Au Over 13.5 Metres at Garrison

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TORONTO, ONTARIO--(Marketwired - Oct. 31, 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 Garrison gold project located in Garrison Township, Ontario. Over 70,000 metres of new drilling have been conducted by Osisko on the Garrison Project to date. A total of twenty-four new intercepts in eighteen holes are reported in this release, with significant assay results presented in the table below.

Significant new results include: 4.96 g/t Au over 13.5 metres in OSK-G17-414; 2.01 g/t Au over 21.5 metres and 3.10 g/t Au over 17.0 metres in OSK-G17-395; 3.60 g/t Au over 9.0 metres and 4.45 g/t Au over 5.5 metres in OSK-G17-423; 6.12 g/t Au over 6.0 metres and 10.6 g/t Au over 3.5 metres in OSK-G17-438; 2.13 g/t Au over 17.0 metres in OSK-G17-380; 8.14 g/t Au over 2.7 metres in OSK-G17-426; 7.69 g/t Au over 4.5 metres in OSK-G17-427; 1.34 g/t Au over 22.2 metres in OSK-G17-388; 1.24 g/t Au over 20.9 metres in OSK-G17-391.

The new results continue to confirm the extent of known mineralization in the Garrcon zone. The 2017 drill program is exploring the extensions of the mineralized zones within the Garrcon, Jonpol and 903 zones. Maps and sections showing hole locations and complete drilling results are available at www.osiskomining.com.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 30 g/t	Zone
OSK-G17-336	6.0	7.0	1.0	37.1	30.0	Garrcon
OSK-G17-380	226.4	243.4	17.0	2.13		Garrcon
OSK-G17-388	56.1	78.3	22.2	1.34		Garrcon
OSK-G17-391	69.9	90.8	20.9	1.24		Garrcon
OSK-G17-395	25.50	47.0	21.5	2.01		Garrcon
Including	*35.8*	*38.1*	*2.3*	*9.78*		
	75.0	92.0	17.0	3.10		Garrcon
OSK-G17-401	35.0	54.8	19.8	1.16		Garrcon
OSK-G17-402	155.7	165.5	9.8	2.86		Garrcon
	256.0	266.0	10.0	1.72		Garrcon
OSK-G17-403	79.0	94.0	15.0	1.50		Garrcon
OSK-G17-405	91.6	98.5	6.9	4.28		Garrcon
OSK-G17-409	82.1	91.0	8.9	1.57		Garrcon
OSK-G17-410	55.0	63.8	8.8	1.16		Garrcon
OSK-G17-414	42.0	55.5	13.5	4.96		Garrcon
OSK-G17-419	35.8	45.8	10.0	1.44		Garrcon
	128.8	132.3	3.5	4.63		Garrcon
OSK-G17-423	50.0	59.0	9.0	3.60		Garrcon
	162.0	167.5	5.5	4.45		Garrcon
OSK-G17-426	48.5	50.5	2.0	6.30		Garrcon
	222.0	224.7	2.7	8.14		Garrcon
OSK-G17-427	210.5	215.0	4.5	7.69		Garrcon
Including	*212.0*	*214.0*	*2.0*	*15.6*		
	244.0	245.0	1.0	58.1	30.0	Garrcon
OSK-G17-438	113.0	119.0	6.0	6.12		Garrcon
Including	*113.9*	*115.5*	*1.6*	*19.8*		

	599.5	603.0	3.5	10.6	Garrcon

Notes: True Widths are estimated at 65 - 80% of the reported core length interval. See "Quality Control" below.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-G17-336	337	-55	970	578439	5373928	1400W
OSK-G17-380	339	-47	465	578690	5373821	1200W
OSK-G17-388	281	-45	147	578592	5373861	1300W
OSK-G17-391	280	-60	216	578592	5373861	1300W
OSK-G17-395	280	-60	192	578583	5373886	1300W
OSK-G17-401	278	-61	186	578591	5373906	1275W
OSK-G17-402	340	-45	685	578714	5373764	1200W
OSK-G17-403	277	-45	162	578598	5373941	1250W
OSK-G17-405	280	-59	189	578598	5373941	1250W
OSK-G17-407	282	-45	90	578577	5373970	1250W
OSK-G17-409	282	-60	93	578577	5373970	1250W
OSK-G17-410	281	-45	101	578665	5373876	1200W
OSK-G17-414	281	-46	156	578701	5373894	1175W
OSK-G17-419	282	-45	144	578712	5373917	1175W
OSK-G17-423	280	-45	183	578685	5373950	1175W
OSK-G17-426	280	-60	244	578685	5373950	1175W
OSK-G17-427	270	-90	575	578691	5374046	1125W
OSK-G17-438	243	-90	777	578627	5373858	1250W

OSK-G17-388, 391, 395, 401, 403, 405, 407, 409 were drilled as part of a program to test the extension of a mineralized zone bulk sampled in prior work. During a bulk sample program conducted in 2014 - 2015 by the previous property operator, testing focused on a N-NE trending mineralized corridor marked by zones of quartz-iron carbonate breccias. The mineralized corridor was found to dip shallowly to the east. New drilling involved a series of shallow west oriented holes designed to intersect the mineralized corridor at high angles to its strike.

The new results include:

- 1.34 g/t Au over 22.2 metres in OSK-G17-388
- 1.24 g/t Au over 20.9 metres in OSK-G17-391
- 2.01 g/t Au over 21.5 metres and
- 3.10 g/t Au over 17.0 metres in OSK-G17-395
- 1.16 g/t Au over 19.8 metres in OSK-G17-401
- 1.50 g/t Au over 15.0 metres in OSK-G17-403
- 4.28 g/t Au over 6.9 metres in OSK-G17-405
- 1.57 g/t Au over 8.9 metres in OSK-G17-409

Previous reported holes (see August 22, 2017 press release) from this program included OSK-G17-386 (1.20 g/t Au over 33.8 metres), OSK-G17-393 (1.12 g/t Au over 59.3 metres) and OSK-G17-398 (1.13 g/t Au over 22.8 metres).

OSK-G17-410, 414, 419, 423, 426 were designed to test the mineralized zone dipping below the Garrcon east bulk sample pit. The east bulk sample pit tested in 2014 - 2015 showed a parallel zone to the west bulk sample pit trending N-NE and comprised mainly of multiple parallel 1-10 cm quartz-iron carbonate veins hosted within metasediment. Similar to the west bulk sample pit, the mineralized corridor has a shallow east dip.

The new results include:

- 1.16 g/t Au over 8.8 metres in OSK-G17-410

- 4.96 g/t Au over 13.5 metres in OSK-G17-414
- 1.44 g/t Au over 10.0 metres and
- 4.63 g/t Au over 3.5 metres in OSK-G17-419
- 3.60 g/t Au over 9.0 metres and
- 4.45 g/t Au over 5.5 metres in OSK-G17-423
- 6.30 g/t Au over 2.0 metres and
- 8.14 g/t Au over 2.7 metres in OSK-G17-426

In both bulk sample pits the mineralization is closely associated with the N-NE trending quartz iron carbonate veins, breccias and fractures showing a strong iron carbonate alteration of the host rock. Mineralization consists of pyrite concentrations up to 2% along with local visible gold.

OSK-G17-336 was drilled north west of the Garrcon west bulk sample pit intersecting a fracture zone within metasediment near the collar of the hole, with local visible gold returning 37.1 g/t Au over 1.0 metre.

OSK-G17-402, 380 were infill holes in the Garrcon Zone along section 1200W, drilling across the host metasediment. OSK-G17-380 intersected 2.13 g/t Au over 17.0 metres within a zone of quartz-iron carbonate fracturing showing moderate hematite alteration. OSK-G17-402 intersected two significant mineralized zones including 2.86 g/t Au over 9.8 metres comprised of a broad zone of quartz-iron carbonate veins from 1-5 cm containing 1-2% pyrite, and local visible gold within an iron carbonate alteration halo. A second interval returned 1.71 g/t Au over 10.0 metres within a fractured zone including minor quartz-iron carbonate and disseminated pyrite.

OSK-G17-427 intersected 7.69 g/t Au over 4.5 metres within a broad quartz-iron carbonate breccia within iron carbonate altered metasediment. This zone correlates with historical drill hole GAR-11-70, 25 metres north which intersected 5.65 g/t Au over 3.0 metres and GAR-12-159 located 40 metres south which intersected 8.39 g/t over 2.0 metres. A second mineralized zone within the hole returned 58.1 g/t Au over 1.0 metre within a zone containing quartz-iron carbonate fracturing and pervasive hematite altered metasediment.

OSK-G17-438 was drilled vertically between the two bulk sample pits at Garrcon. The hole intersected the down dip extension of the mineralized zone in the west bulk sample pit averaging 6.12 g/t Au over 6.0 metres. This interval is hosted within iron carbonate altered metasediment containing multiple 1 cm quartz-iron carbonate. A second intercept of the Garrcon deep zone returned 10.6 g/t Au over 3.5 metres.

OSK-G17-407 did not intersect significant mineralization.

Qualified Person

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Greg Matheson, P.Geo. Senior Project Manager of the Garrison 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

True widths of the new exploration intercepts reported in this press release have yet to be determined, but are typically 65 - 90% of reported core lengths. Additional work is planned for the immediate area which will enable the true width determination. Assays are uncut except where indicated, and calculated intervals are reported over a minimum length of 2 metres using a lower cutoff of 1.0 g/t Au. All HQ core assays reported were obtained by either whole sample rock metallic screen/fire assay or standard 30 gram fire-assaying with ICP finish at SGS Minerals Services in Cochrane, Ontario or through AAS finish at Bureau Veritas Mineral Laboratories in Timmins, Ontario. The whole sample metallic screen assay method is selected by the geologist when samples contain coarse gold or any samples displaying gold initial fire assay values greater than 4g/t. 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 Garrison Project

The Garrison Project area is comprised of 214 mineral claims, 25 mining leases, and 87 patent claims encompassing approximately 8,000 hectares. Both Garrcon and Jonpol have resource estimates that are described in a technical report prepared in accordance with NI 43-101, which was completed by a previous operator Northern Gold Mining Inc. (entitled "Technical Report on the Golden Bear Project - Garrison Property: Larder Lake Mining Division, Garrison Township, Ontario, Canada") dated December 30, 2013, with an effective date of December 30, 2013 (the "Garrison Technical Report"). The Garrison Technical Report was prepared by A.C.A. Howe International Limited for Northern Gold Mining Inc. (a wholly-owned subsidiary of Osisko) and is available on Osisko's website at www.osiskomining.com *and on SEDAR under Northern Gold Mining Inc.'s issuer profile at* www.sedar.com*.*

Resource estimates were conducted by A.C.A. Howe International Limited according to CIM standards. The Garrcon Zone estimates showed 15.1 million tonnes with an average grade of 1.07 g/t Au (521,000 oz) in measured resources; 14.1 million tonnes averaging 1.16 g/t Au (526,000 oz) in indicated resources; and 1.7 million tonnes averaging 0.72 g/t Au (39,000 oz) in inferred resources. Potential underground resources of 5.1 million tonnes averaging 3.49 g/t Au (577,000 oz) in the inferred category were also outlined. Resources were reported at a cut-off grade of 0.4 g/t Au for open pit extraction and 1.5 g/t in a bulk underground mining scenario using a gold price of US$1,250/oz.

At the Jonpol Zone, resources were estimated as 0.87 million tonnes averaging 5.34 g/t Au (150,000 oz) in the indicated category; and 1.07 million tonnes averaging 5.56 g/t Au (192,000 oz) in inferred resources. Resources were reported at a cut-off grade of 3.0 g/t Au and assume an underground extraction scenario using a gold price of US$1,250/oz.

Readers are cautioned that inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher category. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Garrcon Zone

The Garrcon Zone has a shallow plunge eastward along the footwall of the Destor-Porcupine Fault Zone with the bulk of the resource in the western, more densely drilled area. The zone is exposed at surface and has potential for open pit bulk mining at an estimated overall stripping ratio of 1.8:1. There is potential for additional underground resources below the pit and along the easterly plunge of the zone, which is open for further exploration down dip and along strike.

The Garrcon shaft was sunk in 1935 and 1936 by the Consolidated Mining and Smelting Co. of Canada ("Cominco") and the Shaft and South Zones were tested for high grade gold mineralization. Cominco drove approximately 1,430 metres of drifts and cross cuts, mining underground veins. Diamond drilling by Cominco and Lac Minerals Ltd. in the mid-to-late 1980s identified broad sections of low grade mineralization. In 2006-2007, ValGold Resources Ltd. conducted additional drilling confirming these zones. From 2009-2013 Northern Gold Mining Inc. conducted 97,000 metres of diamond drilling which delineated the current resource.

In 2014, Northern Gold Mining Inc. was granted a trial mining permit allowing the extraction of up to 150,000 tonnes. Northern Gold Mining Inc. mined 73,534 dry tonnes which was processed at the nearby Holt mill facility recovering 3,516 oz at an average head grade of 1.55 g/t and recovery of 95.9%. The trial production permit remains active.

Jonpol Zone

Jonpol is situated in the Munro Fault Zone, a west striking splay off the north side of the Destor-Porcupine Fault. Hosted in a shear zone tens of metres wide in altered mafic volcanic rocks, the deposit consists of four high grade gold mineralized zones (JP, JD, RP and East) over a strike length of 1.7 kilometers. Gold mineralization is hosted in quartz carbonate veins, in mafic and ultramafic host rocks, and is associated with

intense albite and/or sericite alteration and pyrite mineralization.

In 1997, a 49,087 tonne bulk sample was extracted from the central part of the JP zone by Hillsborough Resources Limited with an average grade of 6.7 g/t which produced 9,476 ounces Au. From 1985-2013, over 130,000 metres of drilling was completed on the property by previous operators. Development work on the JP zone included the sinking of a 184 metre shaft as well as development of a ramp to the 150 metre level with mining on six sublevels. The Jonpol infrastructure underwent reclamation in the late 1990s and was closed out in 2001, but the existing ramp and shaft are preserved.

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 Garrcon and Jonpol zones 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 and has approximately $240 million in cash and equity investment.

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 ongoing drill program at the Garrison gold project; results of the current drill program; the significance of new drill results reported in this press release; the ability of new drill results to demonstrate potential for expansion of the previously defined Garrcon, Jonpol and 903 mineralized zones at the Garrison project; the scope of the 2017 drill program; that the 2017 drill program will follow new extensions of these mineralized zones to further define the scale of mineralization at the Garrison project; potential mineralization; 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; 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; 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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