# Osisko Metals Closes Royalty Agreement With Osisko Gold Royalties

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MONTREAL, QUEBEC--(Marketwired - Nov 1, 2017) - Osisko Metals Inc. (the "Company" or "Osisko Metals") (TSX VENTURE:OM)(FRANKFURT:0B5) is pleased to announce the closing of the C$5 million financing from Osisko Gold Royalties Ltd. ("Osisko Gold") that was announced October 12, 2017, in which Osisko Gold will acquire a 1% net smelter return royalty on Osisko Metals' current portfolio of projects within both the Bathurst Mining Camp ("BMC") and Quebec. The acquired royalty will also apply to areas that Osisko Metals may acquire in the future that fall within a one kilometer distance (area of influence) from their current property holdings. Osisko Gold may also acquire existing royalty buy-back agreements on current projects and will hold rights of first refusal on any future royalty or metal stream sale from existing or newly acquired properties by Osisko Metals.

About Osisko Gold Royalties Ltd

Osisko Gold Royalties Ltd. is an intermediate precious metal royalty company focused on the Americas that commenced activities in June 2014. Following the Orion transaction, Osisko now holds a North American focused portfolio of over 130 royalties, streams and precious metal offtakes.

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal markets with an emphasis on zinc. In 2017, the Company acquired over 50,000 hectares in the Bathurst Mining Camp ("BMC"). The objective is to develop a multi-deposit asset base that would feed a central concentrator. In parallel, Osisko Metals is monitoring several base metal oriented peers for projects hosting zinc, copper, and nickel for acquisition opportunities. In Québec, the Company acquired 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration. Osisko Gold Royalties Ltd. (TSX:OR)(NYSE:OR) and Osisko Mining Inc. (TSX:OSK) are significant shareholders of the Company.

For further information on Osisko Metals, visit www.osiskometals.com.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Cautionary Note Regarding Forward-Looking Information

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the use of proceeds of the Offering; the timing and ability of the Corporation, if at all, to obtain final approval of the Offering from the TSX Venture Exchange; an exemption being available under MI 61-101 and Policy 5.9 of the TSX Venture Exchange from the minority shareholder approval and valuation requirements for each related party transaction; objectives, goals or future plans; statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR at www.sedar.com. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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*release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

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