Osisko Metals Signs Purchase Agreements to Acquire Strategic Claims Adjacent to the Mount Fronsac North Deposit

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MONTREAL, QUEBEC--(Marketwired - Nov. 27, 2017) - Osisko Metals Inc. (the "Company" or "Osisko Metals") (TSX VENTURE:OM)(FRANKFURT:0B5) is pleased to announce that it has signed a formal Purchase Agreement to acquire, from four vendors (The "Vendors"), a 100% interest in 4 claim groups (the "Properties") in the Mount Fronsac North area in the Bathurst Mining Camp ("BMC"). The Properties are comprised of a total of 39 claim units that have an approximate surface area of 850 hectares. Three of these claim groups host the northern extension and downdip potential of the Mount Fronsac North Deposit that was acquired by Osisko Metals in July 2017 (see NR dated July 6, 2017).

A previous drill hole (MF00-26) intersected several intervals Cu-Pb-Zn mineralization within a wide envelope of strongly altered and pyritized mineralization that is the north plunging extension of the Mount Fronsac North deposit. Hole MF00-26 intersected 7.0 metres grading 1.93% Zn (384.0-391.0 metres) as well as 7.0 metres grading 1.84% Cu (399.0-406.0 metres). The mineralized envelope is comprised of a 22.5-metre-wide zone (379.0-401.5 metres) of semi-massive to massive sulphides. Only limited wide spaced drilling was conducted to follow up on these results and the current Mount Fronsac North drill program will test this area again very soon.

The fourth claim group that was acquired is a separate block and it is located 5 km east of the Mount Fronsac North Deposit. This claim block hosts similar mineralized favourable stratigraphy that has had limited drilling. However, one hole in this area intersected 29.9 metres of 1.5% Zn and 0.5% Pb. Untested gravity anomalies and significant lead soil anomalies exist up-ice from this drilling. Osisko Metals also staked adjacent claims in the area to create a coherent land package covering similar stratigraphy.

Jeff Hussey, President and CEO of Osisko Metals, commented: "We are happy to announce another acquisition in the western half of the BMC. The Mount Fronsac North Deposit is a relatively large sulphide deposit that hosts high grade mineralization locally. The larger volume of sulphide mineralization is evidence of a significant volcanogenic system that we will evaluate and explore."

THE MOUNT FRONSAC NORTH EXTENSION TRANSACTION

Pursuant to the Purchase Agreement between the Vendors and Osisko Metals, the Company will acquire 100% interest and will have the exclusive rights to explore and develop the Property by;

- Making a one-time payment by issuing 150,000 common shares of Osisko Metals to the Vendors on the closing of the Purchase Agreement; and

Additional Performance Payment as follows:

- Issue to the Seller an additional maximum amount of $999,999 payable in the equivalent value of Osisko Metals common shares valued at the 30-day VWAP prior to the event that the Purchaser achieves commercial production on the Properties with the Sellers being entitled to such percentage of this Performance Payment as is obtained by dividing the amount of Mineral Reserves existing on the Property (as set out in a Positive Feasibility Study) by the total Mineral Reserves contained within the adjacent claim blocks in which the Purchaser has an interest ;

The Vendors will retain a 0.6% Net Smelter Royalty (NSR) from the proceeds of any commercial production from the Properties.

The transaction is subject to TSX Venture approval.

About Mount Fronsac North

The Mount Fronsac North deposit contains a historical, non 43-101 compliant, unclassified resource of 1.26 million tonnes grading 7.65 % Zn, 2.18 % Pb, 0.14% Cu, 40.3 g/t Ag, and 0.40 g/t Au. This high grade zone is hosted within 14 million tonnes of low-grade, semi-massive (>60%) to locally massive sulfides that occur in an envelope of quartz-sericite ± chlorite schist.

The high grade deposit has a north-south strike length of 525 metres and a down dip length of 600 metres. Thickness varies between 2 to 20 metres. The alteration and disseminated mineralization halo has a maximum thickness of 140 metres and contains up to 50 percent fine to coarse-grained disseminated pyrite. The pyritic envelope is 900 metres long and extends down dip over 1,000 metres. Massive sulfides are found throughout this alteration envelope, but preferentially occur at or near the upper contact.

Qualified Person

Gary Woods is a Professional Geologist registered in New Brunswick and the Senior Exploration Manager for Osisko Metals Inc., he is the Qualified Person responsible for the technical data reported in this news release.

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal space 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 could feed a central concentrator. In parallel, Osisko Metals is monitoring several base metal oriented peers for projects and 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

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Contact

Jeff Hussey
President & CEO
Osisko Metals Inc.
(514) 861-4441
info@osiskometals.com
www.osiskometals.com

Christina Lalli
Director, Investor Relations
Osisko Metals Inc.
(514) 861-4441
info@osiskometals.com
www.osiskometals.com

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