Osisko Mining Inc. Intersects 30 g/t Au Over 2.4 Metres at Windfall

05.12.2017 | Marketwired

TORONTO, Dec 5, 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 the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, 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 52 intercepts in 40 drill holes focused on infill and expansion drilling in the Underdog, Caribou, Zone 27 and Mallard corridors of the Windfall deposit are presented below.

Highlights from the new results include: 30 g/t Au over 2.4 metres, in OSK-W-17-1141; 10.2 g/t Au over 5.4 metres in OSK-W-17-1125, 26.0 g/t Au over 2.2 metres in OSK-W-17-1125-W3 and 5.38 g/t Au over 9.0 metres in OSK-W-17-1186. 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-17-885-W2	1199.0	1201.0	2.0	10.8		FW0 FW	Underdog
including	1199.0	1200.0	1.0	21.3			
OSK-W-17-935	80.0	82.8	2.8	3.34		Mallard HW	Mallard
including	82.0	82.8	0.8	9.71			
OSK-W-17-1013	9.2	12.0	2.8	4.56		27	Zone 27
including	9.6	10.1	0.5	24.9			
OSK-W-17-1025	94.9	96.9	2.0	4.17		TBD	Caribou
OSK-W-17-1026	83.6	85.9	2.3	4.93		27 infill	Zone 27
including	85.0	85.9	0.9	12.4			
	92.7	95.9	3.2	4.38		27 infill	Zone 27
including	94.8	95.9	1.1	11.2			
OSK-W-17-1028	727.5	729.5	2.0	6.77		Caribou Extn	Caribou
OSK-W-17-1042	84.0	86.3	2.3	3.53		27 infill	Zone 27
OSK-W-17-1050	39.7	41.7	2.0	11.2		Z27	Zone 27
OSK-W-17-1065	31.9	34.2	2.3	3.28		Mallard 2	Mallard
OSK-W-17-1066	214.5	216.5	2.0	4.21		Vein	Caribou
OSK-W-17-1095	113.0	116.0	3.0	4.09		27 infill	Zone 27
OSK-W-17-1105	468.0	470.0	2.0	3.42		New	TBD
including	468.0	469.0	1.0	6.71			
	772.0	774.0	2.0	4.49		27	Zone 27
including	772.3	772.9	0.6	14.5			
OSK-W-17-1125	753.6	759.0	5.4	10.2		FW2	Underdog
including	755.9	757.2	1.3	36.3			
OSK-W-17-1125-W3	516.8	519.0	2.2	26.0		Wolf HW	Caribou
including	517.5	518.2	0.7	80.5			
OSK-W-17-1139	520.0	523.4	3.4	4.87		CN1 FW	Caribou
including	521.6	521.9	0.3	19.8			
OSK-W-17-1140	937.3	942.0	4.7	3.56		27	Zone 27

OSK-W-17-1141	59.4	61.8	2.4	30.0	27 infill	Zone 27
including	59.4	61.0	1.6	44.7		
	71.7	74.0	2.3	8.04	27 infill	Zone 27
including	73.4	74.0	0.6	28.0		
OSK-W-17-1142	142.0	144.0	2.0	3.07	27 HW infill	Zone 27
OSK-W-17-1147-W1	798.0	800.4	2.4	3.36	TBD	Shear
	909.0	911.0	2.0	3.94	TBD	Caribou
OSK-W-17-1152	367.0	369.0	2.0	5.67	FW1	Underdog
including	368.0	368.6	0.6	16.6		
OSK-W-17-1155	327.0	329.7	2.7	3.64	VNCR	Mallard
including	329.0	329.7	0.7	12.9		
OSK-W-17-1158	596.0	598.4	2.4	4.12	Caribou Extn	Caribou
including	597.0	597.8	0.8	10.6		
OSK-W-17-1168	544.0	546.6	2.6	3.99	VNCR	Caribou
including	546.0	546.6	0.6	15.4		
OSK-W-17-1179	742.8	745.5	2.7	4.56	New	Underdog
including	742.8	743.7	0.9	11.6		
OSK-W-17-1186	228.0	237.0	9.0	5.38		
including	229.1	229.6	0.5	28.4	Caribou	Caribou
including	236.0	237.0	1.0	23.6		
	863.0	866.0	3.0	15.7	FW3U	Underdog
including	863.0	864.6	1.6	27.5		
OSK-W-17-1188	147.5	149.9	2.4	3.09	27	Zone 27
including	148.9	149.9	1.0	6.97		
	167.8	169.8	2.0	3.28	27 infill	Zone 27
OSK-W-17-1196	155.5	158.0	2.5	3.26	27 infill	Zone 27
OSK-W-17-1209	236.4	239.2	2.8	4.68	FW4	Underdog
including	236.4	237.1	0.7	17.2		
OSK-W-17-1212	215.0	217.0	2.0	6.87	Mallard	Mallard
including	216.0	217.0	1.0	13.2		
OSK-W-17-1220	197.7	202.0	4.3	4.63	27 infill	Zone 27
OSK-W-17-1221	707.4	709.4	2.0	7.28	Caribou 1	Caribou
including	707.4	708.0	0.6	23.7		
	715.8	719.7	3.9	3.45	Caribou 1	Caribou
OSK-W-17-1224	70.3	73.1	2.8	15.7	Mallard 2	Mallard
including	72.7	73.1	0.4	44.2		
OSK-W-17-1226	743.4	746.2	2.8	3.43	Caribou Extn	Caribou
including	743.4	744.0	0.6	8.96		
	765.0	767.0	2.0	3.78	Caribou Extn	Caribou
including	765.0	765.6	0.6	11.6		
	852.7	855.0	2.3	3.42	CN2	Caribou
OSK-W-17-1227	419.9	422.0	2.1	4.37	Vein	Caribou
including	420.4	421.1	0.7	12.9		
	619.0	621.0	2.0	3.62	New	TDB
OSK-W-17-1228	50.7	53.0	2.3	7.59	Vein	Underdog
OSK-W-17-1232	149.0	151.5	2.5	5.50	27 infill	Zone 27
	183.0	186.0	3.0	3.99	27 infill	Zone 27
OSK-W-17-1243	99.6	101.6	2.0	5.23	27 infill	Zone 27
including	101.0	101.6	0.6	13.6		
OSK-W-17-1246	34.5	39.9	5.4	5.62	27 HW infill	Zone 27
OSK-W-17-1252	18.5	21.0	2.5	3.55	Mallard	Mallard
including	19.3	20.3	1.0	8.74		

OSK-W-17-1253	43.0	47.3	4.3	4.88	27	Z27
	56.0	59.0	3.0	3.68	27	Z27

Notes:

1. True widths are estimated at 65 - 80% of the reported core length interval. See *"Quality Control"* below.
2. Definitions: FW = Foot Wall, HW = Hanging Wall, VNCR = Crustiform vein

Hole Number	Azimuth (o)	Dip (o)	Length (m)	UTM E	UTM N	Section
OSK-W-17-885-W2	334	-69	1229	452861	5434494	2850
OSK-W-17-935	327	-51	474	452025	5434827	2275
OSK-W-17-1013	333	-48	24	452246	5434866	2475
OSK-W-17-1025	330	-58	990	452486	5434439	2475
OSK-W-17-1026	129	-45	147	452119	5434787	2325
OSK-W-17-1028	326	-59	807	452860	5434814	3000
OSK-W-17-1042	146	-52	156	452119	5434786	2325
OSK-W-17-1050	148	-49	106	452053	5434749	2250
OSK-W-17-1065	334	-56	330	452290	5434903	2550
OSK-W-17-1066	332	-56	639	452488	5434436	2475
OSK-W-17-1095	147	-50	147	451959	5434734	2175
OSK-W-17-1105	328	-71	834	452920	5434843	3050
OSK-W-17-1125	331	-58	975	452563	5434568	2625
OSK-W-17-1125-W3	331	-58	1086	452563	5434568	2625
OSK-W-17-1139	333	-56	1092	452473	5434470	2500
OSK-W-17-1140	336	-55	975	453006	5434522	2975
OSK-W-17-1141	236	-65	252	452143	5434747	2325
OSK-W-17-1142	324	-45	275	452202	5434628	2325
OSK-W-17-1147-W1	335	-52	1212	453241	5434381	3125
OSK-W-17-1152	330	-53	885	451738	5434293	1750
OSK-W-17-1155	332	-71	477	452451	5435008	2725
OSK-W-17-1158	331	-59	696	453046	5434871	3175
OSK-W-17-1168	329	-57	717	453464	5435090	3650
OSK-W-17-1179	332	-57	777	451560	5434376	1650
OSK-W-17-1186	331	-54	984	452419	5434554	2475
OSK-W-17-1188	318	-57	201	452067	5434618	2200
OSK-W-17-1196	310	-59	210	452066	5434618	2200
OSK-W-17-1209	331	-60	429	451456	5434453	1600
OSK-W-17-1212	330	-62	324	452303	5434914	2550
OSK-W-17-1218	327	-62	405	453004	5435009	3225
OSK-W-17-1220	141	-47	303	452025	5434811	2275
OSK-W-17-1221	335	-51	1079	453082	5434544	3050
OSK-W-17-1224	333	-70	402	452304	5434914	2550
OSK-W-17-1226	331	-51	934	453371	5434726	3400
OSK-W-17-1227	329	-50	1164	453290	5434532	3225
OSK-W-17-1228	328	-59	657	451443	5434484	1600
OSK-W-17-1232	154	-47	351	452025	5434834	2275
OSK-W-17-1243	146	-49	189	452060	5434781	2275
OSK-W-17-1246	324	-50	191	452082	5434636	2225
OSK-W-17-1252	324	-46	231	452132	5434944	2400
OSK-W-17-1253	337	-52	186	452081	5434634	2225

OSK-W-17-885-W2 intersected FW0 FW within the Underdog Corridor returning 10.8 g/t Au over 2.0 metres. The interval is composed of trace pyrite stringers and 10% centimetre scale quartz veins hosted in a

chloritized felsic intrusive dike.

OSK-W-17-935 intersected 3.34 g/t Au over 2.8 metres related to Mallard HW, within the Mallard Corridor. Mineralization is composed of trace disseminated pyrite and stringers hosted in a silicified and sericitized rhyolite.

OSK-W-17-1013 infilled Zone 27 with 4.56 g/t Au over 2.8 metres. Mineralization is composed of up to 6% pyrite stringers and 16% semi-massive pyrite with tourmaline in pervasive silica flooding zone hosted is a sericitized rhyolite.

OSK-W-17-1025 intersected 4.17 g/t Au over 2.0 metres. The interval is composed of trace pyrite dissemination and clusters in a silicified gabbro. This intersection does not correlate to a known zone.

OSK-W-17-1026 intersected Zone 27 returning 4.93 g/t Au over 2.3 metres and 4.38 g/t Au over 3.2 metres. Mineralization is composed of trace clustered and disseminated pyrite in a silicified and sericitized felsic intrusive.

OSK-W-17-1028 intersected 6.77 g/t Au over 2.0 metres. Mineralization consists of traces of disseminated pyrite and chalcopyrite in a chloritized andesite with 10% quartz-carbonate veins. This intersection does not correlate to a known zone.

OSK-W-17-1042 intersected 3.53 g/t Au over 2.3 metres in Zone 27. Mineralization is composed of 2% pyrite stringers, 1% disseminated pyrite, and a decimetre scale quartz vein within a sericitized, chloritized and slightly silicified felsic dyke.

OSK-W-17-1050 infilled Zone 27 with 11.2 g/t Au over 2.0 metres. Mineralization consists of trace disseminated and stringer pyrite in a sericitized rhyolite.

OSK-W-17-1065 intersected 3.28 g/t Au over 2.3 metres related to Mallard 2. The interval occurs in a faulted zone with silica and sericite alteration and traces of pyrite-tourmaline stringer, trace disseminated pyrite and 13% tourmaline-quartz centimetre scale veins.

OSK-W-17-1066 intersected 4.21 g/t Au over 2.0 metres within the Caribou Corridor. Mineralization is composed of 3% disseminated pyrite and 1% quartz vein with pyrite hosted in a chloritized and slightly sericitized andesite.

OSK-W-17-1095 intersected 4.09 g/t Au over 3.0 metres related to Zone 27. Mineralization is composed of 2% - 3% tourmaline-pyrite veins hosted in a partially bleached, slightly sericitized and silicified andesite.

OSK-W-17-1105 intersected two intervals: 3.42 g/t Au over 2.0 metres and 4.49 g/t Au over 2.0 metres. The first interval is a new zone within an area between Caribou and the Lynx zones, geometry is to be determined. Mineralization is composed of 2% pyrite stringers in strongly chloritized and sericitized andesite. The second interval is related to Zone 27. Mineralization is composed of 1% pyrite stringers and 3% pyrite in association with crustiform veins, hosted in a felsic porphyry dike with sericite, silica and carbonate alteration.

OSK-W-17-1125 intersected 10.2 g/t Au over 5.4 metres related to FW2 in the Underdog Corridor. Mineralization is composed of 10% pyrite stringers hosted in a bleached andesite with one centimetre scale tourmaline-pyrite veinlets.

OSK-W-17-1125-W3 intersected 26.0 g/t Au over 2.2 metres related to Wolf HW in the Caribou Corridor. Mineralization is composed of 10% pyrite stringers hosted in a sericitized, chloritized and slightly silicified andesite.

OSK-W-17-1139 intersected 4.87 g/t Au over 3.4 metres related to CN1 FW in the Caribou Corridor. The

interval consists of 2% pyrite stringers, 10% centimeter scale quartz veins in an andesite with strong chlorite and carbonate alteration and slight sericitization.

OSK-W-17-1140 intersected 3.56 g/t Au over 4.7 metres related to Zone 27. Mineralization is composed up 10% pyrite stringers in a sericitized felsic porphyric dike.

OSK-W-17-1141 infilled Zone 27 intersecting 30.0 g/t Au over 2.4 metres and 8.04 g/t Au over 2.3 metres. Mineralization includes up to 8% pyrite, 5% tourmaline-pyrite stringers and 3% pyrite clusters hosted in a sericitized rhyolite with intense pervasive silica flooding.

OSK-W-17-1142 intersected 3.07 g/t Au over 2.0 metres related to Zone 27 HW. Mineralization is composed of 14% pyrite stringers over 10 centimetres with pervasive silica flooding hosted in a rhyolite.

OSK-W-17-1147-W1 intersected 3.36 g/t Au over 2.4 metres and 3.94 g/t Au over 2.0 metres. The first interval is composed of 1% disseminated pyrite, trace pyrite clusters in a sericitized and lightly silicified rhyolite. This intersection is not related to any known zone. The second interval is composed of 3% pyrite stringers and semi massive sulfides over 60 cm hosted in a felsic dike with pervasive silica flooding, within the Caribou Corridor.

OSK-W-17-1152 intersected 5.67g/t Au over 2.0 metres related to FW1 in Underdog Corridor. Mineralization is composed of up 20% pyrite stringers, and 2% disseminated sphalerite in a sericitized and strongly silicified andesite.

OSK-W-17-1155 intersected 3.64 g/t au over 2.7 metres related to the Mallard Corridor. Mineralization is composed of traces of pyrite and chalcopyrite in a crustiform vein hosted in an andesite with chlorite, sericite and carbonates alteration.

OSK-W-17-1158 intersected 4.12 g/t Au over 2.4 metres related to Zone 27. The interval is composed of 10% pyrite stringers and traces of tourmaline-pyrite veins and a centime scale quartz-tourmaline vein hosted in a sericitized and bleached andesite.

OSK-W-17-1168 intersected 3.99 g/t Au over 2.6 metres in the Caribou Corridor. Mineralization is related to a crustiform vein with 1% pyrite stringers in a silicified gabbro with fuchsite.

OSK-W-17-1179 intersected 4.56 g/t Au over 2.7 metres related to the Underdog Corridor. Mineralization is composed of 5% pyrite with pervasive silica flooding in a sericitized felsic porphyric dike. It is a new zone located in western part of Underdog Corridor.

OSK-W-17-1186 intersected 5.38 g/t Au over 9.0 metres related to Caribou and 15.7 g/t Au over 3.0 metres related to FW3U in the Underdog Corridor. The first interval is composed of 10% pyrite stringers in an altered felsic porphyry dike with intense pervasive silica flooding. The second interval is composed of 5% pyrite in pervasive silica flooding, 4% pyrite cluster and stringer, and 2% pyrite in carbonates veining hosted in a felsic porphyric dike.

OSK-W-17-1188 intersected 3.09 g/t Au over 2.4 metres and 3.28 g/t Au over 2.0 metres in the Zone 27 Corridor. The first interval is composed of traces of pyrite-tourmaline stringers in a sericitized felsic porphyric dike. The second interval, Zone 27 infill, is composed of up to 5% tourmaline stringers and traces of disseminated pyrite in a pervasive silica flooding zone hosted in a sericitized rhyolite and felsic porphyric dike.

OSK-W-17-1196 infilled Zone 27 intersecting 3.26 g/t Au over 2.5 metres. The interval is at the sericitized contact between gabbro and rhyolite injected by low core angle crustiform veins. Mineralization is composed of 10% pyrite stringers, 4% disseminated pyrite or in clusters, and minor quartz veining.

OSK-W-17-1209 intersected 4.68 g/t Au over 2.8 metres related to FW4 in the Underdog Corridor.

Mineralization is composed of massive pyrite (up 80%) over 70 cm in an altered zone with intense pervasive flooding hosted in a sericitized felsic porphyric dike.

OSK-W-17-1212 intersected Mallard returning 6.87 g/t au over 2.0 metres. Mineralization consists of 3% pyrite-tourmaline stringers, 1% pyrite stringers and 1% pyrite clusters in a strongly sericitized andesite.

OSK-W-17-1220 infilled Zone 27 intersecting 4.63 g/t Au over 4.3 metres. Mineralization is composed of 3% disseminated pyrite, 2% pyrite stringers, in a sericitized and bleached felsic porphyric dike.

OSK-W-17-1221 intersected 7.28 g/t Au over 2.0 metres and 3.45 g/t au over 3.9 metres related to Caribou 1. Mineralization is composed of up 10% pyrite stringers (fracture controlled) and clusters in a sericitized, chloritized and slightly silicified andesite.

OSK-W-17-1224 intersected 15.7 g/t Au over 2.8 metres related to Mallard 2. Mineralization is in a sericitized and silicified felsic porphyric dike at contact with andesite, including a ptygmatic tourmaline-quartz vein with 5% pyrite over 0.4 metre and semi-massive pyrite (40%) over 1.8 metres related to a pervasive silica flooding zone.

OSK-W-17-1226 intersected three intervals within Caribou Corridor; 3.43 g/t Au over 2.8 metres, 3.78 g/t Au over 2.0 metres and 3.42 g/t au over 2.3 metres. The first interval is a new zone at a sericitized and silicified contact between rhyolite and felsic intrusive composed of 35% pyrite-tourmaline stringers and 1% sphalerite-pyrite stringers. The second and third intervals correspond with up to 3% disseminated pyrite and pyrite stringers in a sericitized and chloritized andesite.

OSK-W-17-1227 intersected 4.37 g/t Au over 2.1 metres and 3.62 g/t Au over 2.0 metres. The first interval corresponds with 1% pyrite stringers and 4% pyrite-quartz-carbonate veins in a sheared and sericitized andesite. The second interval, can be related to the Main zone north-east extension (or south-west extension of Lynx), geometry remains to be determined. Mineralization is composed of 6% pyrite, traces of chalcopyrite and sphalerite in association with silica flooding and quartz-tourmaline veins hosted in a small quartz porphyry dike.

OSK-W-17-1228 intersected 7.59 g/t Au over 2.3 metres in the Underdog Corridor. Mineralization is composed of 2% pyrite in quartz-carbonates veins, trace pyrite stingers and metre scale quartz-carbonate veins hosted in a sericitized and strongly silicified rhyolite.

OSK-W-17-1232 infilled Zone 27 intersecting 5.50 g/t Au over 2.5 metres and 3.99 g/t Au over 3.0 metres. Mineralization is composed of up to 2% disseminated pyrite, 5% pyrite stringers and 2% tourmaline-pyrite veins in a strongly sericitized and bleached andesite. The second interval corresponds with 7% pyrite stringers in a sericitized felsic porphyric dike.

OSK-W-17-1243 infilled Zone 27 returning 5.23 g/t Au over 2.0 metres. Mineralization is composed of up to 7% pyrite stringers in a strongly sericitized to lightly silicified felsic porphyric dike.

OSK-W-17-1246 intersected Z27 HW with 5.62 g/t Au over 5.4 metres. Mineralization is composed of 3% irregular pyrite stringers, 2% disseminated pyrite in a strongly sericitized and chloritized felsic porphyry dike.

OSK-W-17-1252 intersected 3.55 g/t Au over 2.5 metres related to Mallard. Mineralization is composed of 25% pyrite stringers with locally clustered pyrite in a pervasive silica flooding zone hosted in a sericitized and silicified rhyolite.

OSK-W-17-1253 infilled Zone 27 with 4.88 g/t Au over 4.3 metres and 3.68 g/t au over 3.0 metres. Mineralization consists in up to 4% pyrite stringers and 5% pyrite clusters in a sericitized felsic dike.

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 $220 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. This 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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