

Osisko Mining Inc. Commences Drill Program at Osborne-Bell

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TORONTO, Dec. 14, 2017 - [Osisko Mining Inc.](#) (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce it has commenced drilling with two drill rigs on its 100% owned Osborne-Bell gold deposit located in the Abitibi greenstone belt, Quévillon Township, Eeyou Istchee James Bay Region, Québec. Located 17 kilometres northwest of the town of Lebel-sur-Quévillon and 112 kilometres west of the Windfall Lake gold deposit, Osborne-Bell is part of Osisko's Quévillon Project, which consists of a 2160 square kilometer land package hosting approximately thirty known gold showings. A map showing the location of the deposit and project is posted on our website at www.osiskomining.com.

The 50,000 metre drill program will re-evaluate the historical Osborne-Bell resource, and test regional exploration targets on the Quévillon Project. The Osborne-Bell deposit has seen significant historical drilling, which Osisko intends to re-log as part of the ongoing program.

The Company is also currently completing a 27,000 kilometre high-definition magnetic survey and 5,400 kilometre V-TEM airborne survey over the Quévillon Project.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Mathieu Savard, B.Sc., P.Geo. (OGQ 510), Vice President Exploration - Québec, who is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About the Osborne-Bell Gold Deposit

The Osborne-Bell gold deposit is located 15 km north-west of Lebel-sur-Quevillon and 115 km to the west of the Windfall Lake gold deposit. A resource estimate was completed by [Maudore Minerals Ltd.](#) on the Osborne-Bell gold deposit on October 26, 2012 (see press release on October 29, 2012 at www.sedar.com) which refers to an indicated mineral resource of 8,463,800 Tonnes at 2.0 g/t Au for 546,299 oz and an inferred mineral resource of 8,115,800 Tonnes at 4.8 g/t Au for 1,258,990 oz. During the acquisition of the Osborne-Bell gold deposit from Deloitte Restructuring in March 2017, Osisko had access to confidential information indicating that the historic mineral resource estimate for the Osborne-Bell gold deposit could possibly be significantly reduced. Osisko intends to explore the Quevillon project and unlock the potential of the newly acquired Quevillon project as well as the Osborne-Bell gold deposit.

For further details regarding the 2012 mineral resource estimate, key assumptions, parameters and methods used to estimate the mineral resources presented in respect of the Osborne-Bell Gold Deposit of the Comtois Property, please see the "43-101 Technical Report and Mineral Resource Estimate - Osbell Deposit, Comtois Property", dated effective date October 26, 2012 and filed on SEDAR on December 7, 2012 under the issuer profile of [Maudore Minerals Ltd.](#) at www.sedar.com.

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 \$190 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 Osborne-Bell gold deposit and Quévillon project; the current 50,000 metres drill program; the significance of results from the ongoing drill program at the Quévillon project; the significance of the thirty known gold showings, if any; the significance of the high-definition magnetic survey and V-TEM airborne survey over the Quévillon Project, if any; the type of drilling included in the drill program; 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; 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, high-definition magnetic surveys and V-TEM airborne surveys) 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 Osborne-Bell gold deposit and Windfall Lake gold project; 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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