Osisko Mining Inc. Intersects 2.65 g/t Au Over 70.1 Metres at Garrison

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New Results Continue to Expand 903 Zone

TORONTO, Jan 15, 2018 - Osisko Mining Inc. (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce new results from the 2017 drill program at its 100% owned Garrison gold project located in Garrison Township, Ontario. Over 85,000 metres of new drilling have been conducted by Osisko at the Garrison Project since its acquisition in late 2015. A total of fifty-four new intercepts in twenty-eight holes are reported in this release, with significant assay results presented in the table below.

Highlights from the new drilling include: 2.65 g/t Au over 70.1 metres in OSK-G17-390; 521 g/t Au over 1.0 metre in OSK-G17-450; 1.53 g/t Au over 62.8 metres in OSK-G17-425; 1.81 g/t Au over 32.0 metres in OSK-G17-424; 5.12 g/t Au over 5.0 metres and 3.21 g/t Au over 16.0 metres in OSK-G17-435; 2.72 g/t Au over 17.8 metres in OSK-G17-439; 3.73 g/t Au over 12.0 metres in OSK-G17-429; 1.10 g/t Au over 32.4 metres in OSK-G17-387; 1.15 g/t Au over 27.0 metres in OSK-G17-421; 1.47 g/t Au over 20.9 metres in OSK-G17-469; 2.00 g/t Au over 14.7 metres in OSK-G17-392; 3.41 g/t Au over 19.0 metres in OSK-G-17-431; and 14.9 over 2.0 metres in OSK-G-17-446.

The new results continue to show the increasing potential of the 903 Zone with extension towards SW, NW and South and to confirm the extent of known mineralization in the Garrcon zone. 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-G17-363	68.0	83.0	15.0	1.04		903
	134.0	140.0	6.0	1.03		903
OSK-G17-383	144.0	149.0	5.0	1.41		903
OSK-G17-387	70.0	77.9	7.9	2.39		903
including	*75.0*	*77.9*	*2.9*	*4.64*		903
	106.9	115.9	9.0	2.88		903
including	*112.9*	*115.9*	*3.0*	*5.70*		903
	210.9	243.3	32.4	1.10		903
including	*215.9*	*219.1*	*3.2*	*3.43*		903
OSK-G17-390	118.6	123.0	4.4	1.42		903
	342.1	412.2	70.1	2.65		903
including	*361.1*	*365.0*	*3.9*	*8.71*		903
including	*389.7*	*395.7*	*6.1*	*4.67*		903
OSK-G17-392	239.0	242.0	3.0	2.66		903
	251.0	265.7	14.7	2.00		903
including	*251.0*	*254.0*	*3.0*	*5.82*		903
OSK-G17-413	76.0	83.0	7.0	1.16		Garrcon
	109.0	111.0	2.0	4.99		Garrcon
OSK-G17-416	10.3	39.8	29.5	0.87		Garrcon
including	*10.3*	*21.8*	*11.5*	*1.32*		Garrcon
OSK-G17-418	264.0	266.5	2.5	3.33		903
OSK-G17-421	18.0	28.0	10.0	1.40		Garrcon
	57.5	89.0	31.5	0.83		Garrcon
	147.0	174.0	27.0	1.15		Garrcon

including	*161.0*	*164.0*	*3.0*	*4.48*		Garrcon
OSK-G17-424	214.3	225.0	10.7	1.43		903
	232.0	264.0	32.0	1.81		903
including	*248.8*	*264.0*	*15.2*	*2.99*		903
OSK-G17-425	38.4	101.1	62.8	1.53		903
including	*43.5*	*47.0*	*3.5*	*6.53*		903
and	*67.0*	*70.5*	*3.5*	*6.12*		903
	163.0	165.0	2.0	10.2		903
OSK-G17-428	98.5	101.1	2.6	4.10		903
	113.0	118.0	5.0	2.24		903
	134.8	158.3	23.5	0.82		903
including	*139.0*	*143.0*	*4.0*	*2.60*		903
	202.1	210.8	8.7	0.96		903
OSK-G17-429	124.3	135.2	10.9	1.64		Garrcon
	167.0	173.0	6.0	2.45		Garrcon
	206.0	218.0	12.0	3.73		Garrcon
	444.0	446.0	2.0	8.53		Garrcon
	532.0	549.0	17.0	1.29		Garrcon
OSK-G17-430	124.9	131.6	6.7	1.49		903
OSK-G17-431	82.5	100.2	17.7	1.21		903
	121.0	140.0	19.0	3.41		903
including	*121.0*	*127.0*	*6.0*	*6.96*		903
OSK-G17-432	137.3	140.0	2.7	2.17		903
OSK-G17-433	490.0	492.0	2.0	6.01		Garrcon
OSK-G17-434	110.2	118.7	8.5	3.78		903
OSK-G17-435	25.0	30.0	5.0	5.12		903
including	*27.0*	*28.0*	*1.0*	*20.7*		903
	190.0	206.0	16.0	3.21		903
Including	*193.5*	*197.0*	*3.5*	*9.56*		903
OSK-G17-439	320.5	338.0	17.5	1.32		903
	378.5	396.3	17.8	2.72		903
including	*387.0*	*391.6*	*4.6*	*4.17*		903
OSK-G17-440	259.7	271.3	11.6	1.62		Garrcon
including	*266.3*	*269.3*	*3.0*	*4.87*		Garrcon
	287.5	296.9	9.35	1.07		Garrcon
OSK-G17-441	297.0	315.4	18.4	1.24		903
	319.1	320.9	1.8	3.85		903
OSK-G17-446	415.5	417.5	2.0	14.9	7.52	Garrcon
i*ncluding*	416.2	416.7	0.5	59.7	30.0	Garrcon
	426.0	440.0	14.0	1.60		Garrcon
including	*430.5*	*432.0*	*1.5*	*8.02*		Garrcon
OSK-G17-450	101.0	129.0	28.0	0.89		Garrcon
including	107.9	124.0	16.1	1.1		Garrcon
	154.0	155.0	1.0	13.0		Garrcon
	158.0	159.0	1.0	521	30.0	Garrcon
OSK-G17-452	90.0	106.0	16.0	1.62		903
OSK-G17-455	37.5	39.6	2.1	2.95		903
	49.3	67.0	17.7	1.07		903
OSK-G17-464	83.5	86.0	2.5	8.67	3.77	903
including	84.6	84.9	0.3	70.8	30.0	903
OSK-G17-469	396.1	417.0	20.9	1.47		903

Notes: True Widths are estimated at 65 - 90% of the reported core length interval. See "Quality Control" below.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-G17-363	340	-45	350	577618	5373265	2400W
OSK-G17-383	340	-45	320	576923	5373130	3100W
OSK-G17-387	340	-45	324	577165	5373196	2850W
OSK-G17-390	340	-45	475	577568	5373111	2500W
OSK-G17-392	340	-45	339	576974	5373137	3050W
OSK-G17-397	340	-45	437	577631	5373231	2400W
OSK-G17-413	280	-60	90	578665	5373876	2950W
OSK-G17-416	280	-55	115	578701	5373894	1250W
OSK-G17-418	340	-45	268	576908	5373171	3100W
OSK-G17-421	280	-60	130	578712	5373917	1225W
OSK-G17-424	340	-45	445	577124	5373161	2900W
OSK-G17-425	340	-45	273	577148	5373243	2850W
OSK-G17-428	340	-45	328	577280	5373171	2750W
OSK-G17-429	0	-90	736	578740	5373840	1150W
OSK-G17-430	340	-45	280	576552	5372980	3500W
OSK-G17-431	340	-50	352	577412	5373248	2600W
OSK-G17-432	340	-45	200	576879	5373277	3100W
OSK-G17-433	0	-90	705	578919	5374006	925W
OSK-G17-434	340	-50	200	576693	5373177	3300W
OSK-G17-435	340	-70	175	577027	5373284	2950W
OSK-G17-436	340	-45	490	577390	5373015	2700W
OSK-G17-439	340	-50	425	576934	5372808	3200W
OSK-G17-440	340	-50	540	578784	5373718	1150W
OSK-G17-441	340	-45	439	577604	5373160	2450W
OSK-G17-442	340	-45	814	577962	5373419	2025W
OSK-G17-444	340	-45	818	578080	5373386	1950W
OSK-G17-446	340	-50	705	578513	5373658	1425W
OSK-G17-450	340	-50	630	578586	5373823	1300W
OSK-G17-451	340	-45	150	577196	5373255	2800W
OSK-G17-452	340	-45	170	577220	5373189	2800W
OSK-G17-455	340	-45	166	577246	5373265	2750W
OSK-G17-464	340	-45	350	576587	5373174	3400W
OSK-G17-469	340	-45	300	576794	5372750	3350W

OSK-G17-363, and OSK-G17-397 were drilled in the eastern part of the 903 Zone, along the same section 2400W. OSK-G17-363 intersected two mineralized zones: 1.04 g/t Au over 15 metres in a quartz-iron carbonate breccia/iron carbonate + hematite altered metasediment; the second mineralized zone intersected 1.03 g/t Au over 6.0 metres within a strong albite-hematite altered porphyritic syenite.

OSK-G17-383, OSK-G17-418, and OSK-G17-432 were drilled above OSK-G17-352 to extend the mineralization previously intercepted in syenite dykes in that hole. OSK-G17-383 intersected a mineralized zone within albite-hematite + iron carbonate altered metasediment averaging 1.41g/t Au over 5.0 metres. OSK-G17-418 and OSK-G17-432 intercepted the same shear zone located at the contact between ultramafic rocks and a minor lamprophyre dyke returning 3.33 g/t Au over 2.5 metres and 2.17 g/t Au over 2.7 metres, respectively.

OSK-G17-387 and OSK-G17-425 were drilled in the same section 2850W in the central part of the 903 Zone. OSK-G17-387 intersected three mineralized zones: 2.39 g/t Au over 7.9 metres and 2.88 g/t Au over 9.0 metres associated with quartz veining, albite alteration and sulfides within a sub-vertical syenite dyke. The third mineralized zone returned 1.10 g/t Au over 32.4 metres, and is hosted by metasediments at the

base of their discordant contact with ultramafic rocks. OSK-G17-425 intersected two mineralized zones: 1.53 g/t Au over 62.8 metres within a massive albite-hematite altered porphyritic syenite. The second mineralized zone is hosted within a shear zone in ultramafic rocks, with fragments of syenite and lamprophyre, averaging 10.18 g/t Au over 2.0 metres.

OSK-G17-390 intercepted 1.42 g/t Au over 4.0 metres associated with a minor brown dyke altered with albite and biotite, with quartz veinlets and pyrite dissemination. The hole also intercepted a wide syenite dyke with strong albite-hematite alteration and zones of abundant quartz veining, specularite and euhedral pyrite dissemination returning 2.65 g/t Au over 70.1 metres. OSK-G17-390 represents one of the best mineralized zones intercepted so far at the 903 Zone.

OSK-G17-392 was drilled 200 metres west of hole OSK-G17-387 and OSK-G17-425 in the central 903 Zone, intersecting two mineralized zones associated to iron carbonate + hematite altered metasediments, near the discordant contact between sediments and ultramafic rocks. The first interval averaged 2.66 g/t Au over 3.0 metres, and the second zone averaged 2.00 g/t Au over 14.7 metres. This deeper zone represents the strike extension of the zone described in OSK-G17-425 above.

OSK-G17-413, -416, -421 were designed to test the mineralized zone dipping below the Garrcon east bulk sample pit. OSK-G17-413 intersected 1.16 g/t Au over 7.0 metres and 4.99 g/t Au over 2.0 metres; OSK-G17-416 intersected 0.87 g/t Au over 29.5 metres; OSK-G17-421 intersected 1.40 g/t Au over 10.0 metres, 0.83 g/t Au over 31.5 metres, and 1.15 g/t over 27.0 metres. Mineralization is closely associated with the N-NE trending, east dipping, quartz iron carbonate veins, breccias and fractures showing albite, sericite, and iron carbonate alteration of the host rock. Local pyrite concentrations up to 2% along with local visible gold within the veins mark the most common mineralization seen.

OSK-G17-424 was an infill hole which intersected two mineralized zones: albite-hematite altered porphyritic syenite, with strong 2-5 cm quartz-carbonate veins, averaging 1.43 g/t Au over 10.7 metres; the second mineralized zone is hosted within iron carbonate + hematite altered metasediments near the contact with fuchsite altered ultramafic volcanics, averaging 1.81 g/t Au over 32.0 metres.

OSK-G17-428 intersected three mineralized zones hosted in syenite dikes, averaging 4.10 g/t Au over 2.6 metres; 2.24 g/t Au over 5.0 metres; and 0.82 g/t Au over 23.5 metres. The three dikes show typical 903 mineralization: quartz - carbonate veinlets with pyrite halos hosted by albite - hematite - carbonate altered syenite.

OSK-G17-429 was drilled in Garrcon, 100 metres southeast of the east bulk sample pit and intersected several mineralized intevals associated with vein and fracture zones with albite-hematite + iron carbonate haloes hosted by metasediments including: 1.64 g/t Au over 10.9 metres; 2.45 g/t Au over 6.0 metres; 3.73 g/t Au over 12.0 metres; 8.53 g/t Au over 2.0 metres; and 1.29 g/t Au over 17.0 metres.

OSK-G17-430 intersected 1.49 g/t Au over 6.7 metres within a strong albite-hematite + iron carbonate altered porphyritic syenite.

OSK-G17-431 intersected two mineralized zones consisting of strong albite-hematite altered porphyritic syenites with moderate quartz-carbonate veins, averaging 1.21 g/t Au over 17.7 metres and 3.41 g/t Au over 19.0 metres.

OSK-G17-433 intersected 6.01 g/t Au over 2.0 metres within sericite and iron carbonate altered metasediment.

OSK-G17-434 was drilled as an infill hole and intersected 3.78 g/t Au over 8.5 metres within a sheared albite-hematite-magnetite altered zone with mixed syenite and lamprophyre dykes.

OSK-G17-435 intersected two zones: mineralization within an albite-hematite + iron carbonate altered porphyritic syenite, averaging 5.12 g/t Au over 5.0 metres, and the second mineralization zone of green sericite - iron carbonate - pyrite alteration in weakly laminated metasediments near the contact with fuchsite altered ultramafic rocks, returning 3.21 g/t Au over 16.0 metres.

OSK-G17-439 intersected two mineralized zones: the first zone of 1.32 g/t Au over 17.5 metres, and the second zone of 2.72 g/t Au over 17.8 metres. Both zones are hosted by syenite dykes with strong albite-hematite alteration, quartz-carbonate veining and pyrite dissemination.

OSK-G17-440 intersected two mineralized zones in iron carbonate + sericite altered metasediment. The first zone of 1.62 g/t Au over 11.55 metres and the second zone, with stronger quartz-carbonate veining, returned 1.07 g/t Au over 9.35 metres.

OSK-G17-441 intersected two mineralization zones within albite-hematite altered porphyritic syenite averaging 1.24 g/t Au over 18.4 metres, and 3.85 g/t Au over 1.8 metres. This mineralization may represent an east extension of the mineralized zone intercepted in OSK-G17-390.

OSK-G17-446 intersected two mineralized zones: 14.9 g/t Au over 2.0 metres within altered metasediment with quartz-carbonate veinlets with local visible gold; and 1.60 g/t Au over 14.0 metres within grey sandstones with quartz-carbonate veinlets and sericite - iron carbonate halos.

OSK-G17-450 intersected 0.89 g/t Au over 28.0 metres, 13.0 g/t Au over 1 metre and one bonanza grade intercept of 521 g/t Au over 1 metre. Mineralization occurs in areas with patches of albite, sericite, and iron carbonate associated with quartz - carbonate veinlets hosted by sediments.

OSK-G17-452 intersected 1.62 g/t Au over 16.0 metres within a strong albite-hematite altered syenite, with quartz, carbonate veinlets, specularite and pyrite.

OSK-G17-455 intersected two mineralized zones: fuchsite altered ultramafic volcanics with quartz-carbonate veins averaging 2.95 g/t Au over 2.1 metres; the second zone consists of a porphyritic syenite with strong albite alteration and quartz-carbonate veinlets averaging 1.07 g/t Au over 17.7 metres.

OSK-G17-464 intersected 8.67 g/t Au over 2.5 metres within ultramafic volcanics with strong quartz-carbonate veining.

OSK-G17-469 intersected 1.47 g/t Au over 20.89 metres in a mineralized zone with albite-hematite altered syenites intercalated with chlorite + sericite altered ultramafic volcanics with strong quartz-carbonate veining.

Qualified Person

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Gernot Wober, P.Geo. VP Exploration Canada for Osisko Mining Inc., 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 drilling 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; and Bureau Veritas 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 3g/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%.

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 metres 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.

903 Zone

This third mineralized zone present at Garrison was not included in the resource estimate reported by the previous operator in 2013. Mineralization at the 903 was discovered in 1945 by Wright-Hargreaves Mines Ltd. In 1988 Lac Minerals acquired the claims covering the current 903 Zone and completed 17 drill holes totaling 4,823 metres. The property was optioned in 1990 to Jonpol and T&H Resources and subsequently returned to Lac Minerals in 1991. Northern Gold acquired the claims from a subsidiary of Barrick Gold in 2013, conducting surface exploration and six drill holes.

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, 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. Osisko continues to be well financed and has approximately $192 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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