Osisko Intersects 76.5 g/t Au Over 5.0 Metres at Windfall

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New Underdog Zone Discovered SW of Main Deposit

TORONTO, ONTARIO--(Marketwired - Jan 16, 2018) - 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 57 intercepts in 32 drill holes focused on infill and expansion drilling in the Underdog area of the Main Windfall Lake deposit are presented below.

- Drilling continues to infill zones of mineralization in Underdog through the application of the Windfall geological model
- New mineralization has been discovered 140 metres to the southwest of previously defined Underdog zones

Highlights from the new results include: 76.5 g/t Au over 5.0 metres in OSK-W-17-1275; 29.1 g/t Au over 3.6 metres, 59.5 g/t Au over 2.1 metres, and 9.65 g/t Au over 10.4 metres in OSK-EAG-13-480; 11.9 g/t Au over 9.0 metres in OSK-W-17-1125; 24.4 g/t Au over 4.0 metres in OSK-W-17-1336; 42.9 g/t Au over 4.1 metres in OSK-W-17-13361W1; 38.7 g/t Au over 2.0 metres in OSK-W-17-1259; 22.3 g/t Au over 2.2 metres in OSK-W-17-1249; 20.4 over 2.0 metres in OSK-W-17-1239; and 13.3 g/t Au over 3.6 metres in OSK-OBM-16-693. Maps showing hole locations and full analytical results are available at www.osiskomining.com.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-EAG-12-399	765.5	768.0	2.5	5.57		FW3U	Underdog
	773.9	776.0	2.1	5.21		FW3U	Underdog
OSK-EAG-13-480	643.2	646.8	3.6	29.1		FW1	Underdog
including	*645.2*	*646.8*	*1.6*	*63.0*			
	681.0	684.0	3.0	4.67		FW1 FW	Underdog
including	*683.0*	*684.0*	*1.0*	*11.8*			
	722.7	725.5	2.8	4.09		FW2	Underdog
	728.0	730.0	2.0	19.5		FW2	Underdog
including	*729.3*	*729.7*	*0.4*	*82.6*			
	749.5	751.6	2.1	59.5	15.2	FW2	Underdog
including	*750.7*	*751.0*	*0.3*	*410*	*100*		
	804.0	814.4	10.4	9.65		FW3	Underdog
including	*807.5*	*810.4*	*2.9*	*25.5*			
including	*814.1*	*814.4*	*0.3*	*25.0*			
	820.0	822.6	2.6	6.44		FW3	Underdog
including	*821.4*	*821.7*	*0.3*	*31.5*			
	911.8	914.0	2.2	7.04		FW3U	Underdog
	923.0	925.0	2.0	5.90		FW3U	Underdog

OSK-EAG-13-505	329.0	333.8	4.8	8.37	FW1	Underdog
including	*332.0*	*332.8*	*0.8*	*28.8*		
OSK-EAG-13-520	839.3	841.6	2.3	3.00	FW3U	Underdog
OSK-OBM-16-678	599.0	601.0	2.0	3.22	FW3U	Underdog
	604.0	606.2	2.2	3.16	FW3U	Underdog
	619.0	621.0	2.0	7.10	FW3U	Underdog
including	*620.0*	*621.0*	*1.0*	*12.9*		
OSK-OBM-16-687	749.0	751.0	2.0	3.48	FW3 HW	Underdog
OSK-OBM-16-693	645.4	649.0	3.6	13.3	FW3 HW	Underdog
	805.0	807.0	2.0	7.36	FW3U	Underdog
including	*806.0*	*807.0*	*1.0*	*14.2*		
OSK-W-16-747	677.6	680.0	2.4	3.89	FW1	Underdog
	813.3	816.0	2.7	6.95	FW2	Underdog
including	*813.3*	*813.7*	*0.4*	*26.2*		
including	*815.4*	*815.7*	*0.3*	*20.2*		
	850.3	856.0	5.7	4.95	FW2	Underdog
including	*853.0*	*854.8*	*1.8*	*8.53*		
	911.7	914.0	2.3	3.92	FW3	Underdog
OSK-W-17-780-W1	1358.5	1360.8	2.3	6.55	FW3 HW	Underdog
including	*1358.5*	*1359.0*	*0.5*	*19.1*		
	1396.5	1398.5	2.0	4.76	FW3	Underdog
OSK-W-17-866-W2	1146.7	1149.0	2.3	9.48	FW1	Underdog
including	*1147.6*	*1148.4*	*0.8*	*26.3*		
OSK-W-17-885	1018.0	1020.0	2.0	6.44	FW0 HW	Underdog
OSK-W-17-885-W1	1065.0	1070.0	5.0	3.18	FW0	Underdog
OSK-W-17-1025	732.0	734.0	2.0	3.23	FW1	Underdog
	806.7	809.5	2.8	8.34	FW1	Underdog
including	806.7	807.6	0.9	20.2		
OSK-W-17-1051-W1	941.0	943.0	2.0	3.96	FW3	Underdog
	1262.0	1264.0	2.0	10.5	FW1	Underdog
OSK-W-17-1125	769.0	778.0	9.0	11.9	FW3 HW	Underdog
including	*769.0*	*771.0*	*2.0*	*21.1*		
including	*776.0*	*778.0*	*2.0*	*18.4*		
	921.5	923.9	2.4	7.32	VNCR	Underdog
including	*922.1*	*922.6*	*0.5*	*30.1*		
OSK-W-17-1125-W3	900.8	903.0	2.2	3.85	Vein	Underdog
including	*901.1*	*901.4*	*0.3*	*14.0*		
OSK-W-17-1139	785.0	787.2	2.2	11.1	FW2	Underdog
including	*785.3*	*785.8*	*0.5*	*47.0*		
	888.0	890.0	2.0	6.53	FW3	Underdog
including	*889.1*	*889.6*	*0.5*	*24.5*		
	1007.0	1009.8	2.8	5.43	FW4	Underdog
including	*1009.2*	*1009.8*	*0.6*	*21.9*		
OSK-W-17-1208	440.0	442.0	2.0	3.21	Vein	Underdog
including	*441.0*	*442.0*	*1.0*	*6.41*		
OSK-W-17-1239	728.0	730.0	2.0	20.4	FW3U HW	Underdog
	759.0	761.0	2.0	5.40	FW3U HW	Underdog
including	*759.0*	*760.0*	*1.0*	*10.3*		
OSK-W-17-1259	364.0	366.0	2.0	38.7	FW4	Underdog
including	365.0	366.0	1.0	77.1		

OSK-W-17-1275	844.0	849.0	5.0	76.5	59.9	FW3U	Underdog
including	*845.4*	*846.0*	*0.6*	*148*	100		
including	*846.9*	*847.8*	*0.9*	*160*	100		
OSK-W-17-1287	231.9	234.0	2.1	9.63		QTV	Underdog
including	*233.1*	*234.0*	*0.9*	*22.4*			
OSK-W-17-1295	696.9	699.2	2.3	8.14		New Zone	Underdog
including	*697.7*	*698.5*	*0.8*	*20.9*			
OSK-W-17-1305	722.9	725.5	2.6	14.5		FW3U HW	Underdog
including	*722.9*	*723.2*	*0.3*	*51.6*			
OSK-W-17-1305-W1	858.5	861.0	2.5	14.8		VNCR	Underdog
including	*860.3*	*861.0*	*0.7*	*47.0*			
OSK-W-17-1325	629.2	631.3	2.1	7.57		New Zone	Underdog
OSK-W-17-1336	816.0	820.0	4.0	24.0		FW0	Underdog
including	*817.5*	*820.0*	*2.5*	*35.6*			
	891.0	893.0	2.0	6.64		FW1	Underdog
including	*891.0*	*891.3*	*0.3*	*22.3*			
	1082.0	1084.5	2.5	15.0		FW3	Underdog
including	*1084.0*	*1084.5*	*0.5*	*67.9*			
OSK-W-17-1336-W1	992.9	995.0	2.1	42.9	28.8	FW1	Underdog
including	*992.9*	*993.5*	*0.6*	*150*	*100*		
OSK-W-17-1353	233.9	236.3	2.4	4.66		FW3	Underdog
including	*234.5*	*235.0*	*0.5*	*20.1*			
OSK-W-17-1354	229.3	231.4	2.1	5.05		FW3	Underdog
including	*229.6*	*230.0*	*0.4*	*22.9*			
OSK-W-17-1362	337.9	339.9	2.0	4.48		FW4	Underdog
including	*339.4*	*339.9*	*0.5*	*15.3*			
OSK-W-17-1374	504.0	508.0	4.0	4.84		FW1	Underdog
	526.1	530.0	3.9	3.04		FW1	Underdog

Notes:

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

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-EAG-12-399	328	-56	795	452584	5434701	2700
OSK-EAG-13-480	331	-57	991	452400	5434486	2450
OSK-EAG-13-505	330	-51	852	451930	5434493	2025
OSK-EAG-13-520	330	-55	872	452568	5434633	2650
OSK-OBM-16-678	330	-53	717	452347	5434661	2475
OSK-OBM-16-687	330	-56	882	452476	5434592	2550
OSK-OBM-16-693	331	-54	861	452443	5434600	2525
OSK-W-16-747	331	-57	1050	452449	5434488	2475
OSK-W-17-780-W1	331	-60	1533	452929	5434374	2850
OSK-W-17-866-W2	332	-57	1332	452633	5434280	2525
OSK-W-17-885	335	-67	1458	452861	5434494	2850
OSK-W-17-885-W1	335	-67	1383	452861	5434494	2850
OSK-W-17-1025	330	-58	990	452486	5434439	2475
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-17-1208	331	-56	519	451612	5434444	1725
OSK-W-17-1239	326	-53	939	452419	5434554	2475
OSK-W-17-1259	332	-54	414	451520	5434378	1600

OSK-W-17-1275	331	-55	912	452499 5434592	2575
OSK-W-17-1287	332	-54	743	451531 5434331	1600
OSK-W-17-1295	334	57	801	451559 5434288	1600
OSK-W-17-1305	330	-54	888	452499 5434592	2575
OSK-W-17-1305-W1	330	-54	951	452499 5434592	2575
OSK-W-17-1325	331	-69	689	451431 5434333	1500
OSK-W-17-1336	335	-61	1149	452616 5434449	2600
OSK-W-17-1336-W1	335	-61	1335	452616 5434449	2600
OSK-W-17-1353	326	-56	750	451490 5434337	1575
OSK-W-17-1354	333	-50	432	451642 5434469	1775
OSK-W-17-1362	347	-50	624	451642 5434470	1750
OSK-W-17-1374	317	-59	873	452273 5434579	2375

OSK-EAG-12-399 intersected FW3U with 5.57 g/t Au over 2.5 metres and 5.21 g/t Au over 2.1 metres. Mineralization is composed of 7% disseminated pyrite in a strongly sericitized andesite at the contact with a moderately sericitized felsic porphyritic dike.

OSK-EAG-13-480 intersected nine intervals: 29.1 g/t Au over 3.6 metres related to FW1, 4.67 g/t Au over 3.0 metres in FW1 FW, 4.09 g/t Au over 2.8 metres, 19.5 g/t Au over 2.0 metres, 59.5 g/t Au over 2.1 metres in FW2, 9.65 g/t Au over 10.4 metres, 6.44 g/t Au over 2.6 metres in FW3 and 7.04 g/t Au over 2.2 metres, 5.90 g/t au over 2.0 metres in FW3U. The first interval is composed of up to 7% pyrite stringers, local visible gold, disseminated pyrite, chalcopyrite and sphalerite with local tourmaline ptygmatic veins hosted in a porphyriticc felsic dike. Moderate sericitization and pervasive silica flooding are present. The second interval is composed of 1% pyrite stringers and traces of disseminated pyrite in a sericitized porphyritic felsic dike. The three intervals in FW2 are composed of 1% pyrite stringers, 2% disseminated pyrite in pervasive silica flooding, hosted in a sericitized porphyritic felsic dike with fuchsite. The sixth and seventh intervals in FW3 are composed of up to 10% pyrite associated withlocal pervasive silica flooding within a silicified and moderately sericitized porphyritic felsic dike with fuchsite. The eighth and ninth intervals in FW3U, are composed of 1% pyrite stringers, 2% pyrite in pervasive silica flooding within a strongly silicified and sericitized porphyritic felsic dike.

OSK-EAG-13-505 intersected 8.37 g/t Au over 4.8 metres in FW1. The mmineralization is composed of 5% pyrite stringers and traces of tourmaline ptygmatic veinlets within a strongly silicified porphyritic felsic dike with moderate sericite and fuchsite alteration.

OSK-EAG-13-520 intersected 3.00 g/t Au over 2.3 metres in F3WU. Mineralization is composed of 4% disseminated pyrite in a bleached andesite.

OSK-OBM-16-678 intersected 3.22 g/t Au over 2.0 metres, 3.16 g/t Au over 2.2 metres and 7.10 g/t Au over 2.0 metres in FW3U. Mineralisation is composed of up to 10% disseminated pyrite and 5% pyrite stringers hosted in andesite or porphyritic felsic volcanic with strong sericite and weak silica alteration.

OSK-OBM-16-687 intersected 3.48 g/t au over 2.0 metres in FW3 HW. Mineralization is composed of 5% pyrite stringers and 1% ptygmatic tourmaline veins hosted in a fragmental felsic intrusive unit.

OSK-OBM-16-693 intersected 13.3 g/t Au over 3.6 metres and 7.36 g/t Au over 2.0 metres. The first interval is in FW3 HW and composed of trace disseminated or stringer pyrite, locally 30% massive pyrite, with intense pervasive silica flooding hosted in a strongly sericitized porphyric felsic dike. The second interval is related to FW3U and composed of 12% pyrite stringers and 4% disseminated pyrite in a sericitized andesite.

OSK-W-16-747 intersected 3.89 g/t au over 2.4 metres, 6.95 g/t Au over 2.7 metres, 4.95 g/t Au over 5.7 metres and 3.92 g/t Au over 2.3 metres. The first interval in FW1 and composed of 1% of pyrite stringers, 1% pyrite in smoky quartz veins and 2% semi-massive pyrite in sericitized and silicified porphyritic felsic dike. The second and third intervals are related to FW2 and composed of local zones with semi-massive pyrite associated with pervasive silica flooding, local visible gold, and up to 2% pyrite clusters hosted in a moderately sericitized felsic porphyritic dike. The fourth interval is related to FW3U and composed of 7% pyrite stringers in a sericitized porphyritic felsic volcanic with tourmaline and quartz-tourmaline veinlets.

OSK-W-17-780-W1 intersected 6.55 g/t Au over 2.3 metres in FW3 HW and 4.76 g/t Au over 2.0 metres in FW3. Mineralization is composed of 2% pyrite stringers in a strongly sericitized and moderately silicified porphyritic felsic dike.

OSK-W-17-866-W2 intersected FW1 returning 9.48 g/t Au over 2.3 metres. Mineralization is composed of trace disseminated or stringer pyrite hosted in a weakly sericitized and silicified porphyritic felsic dike.

OSK-W-17-885 intersected 6.44 g/t Au over 2.0 metres in FW0 HW. Mineralization is composed of 2% disseminated pyrite in a weakly sericitized an silicified porphyritic felsic dike.

OSK-W-17-885-W1 intersected 3.18 g/t Au over 5.0 metres in FW0. Mineralization is composed of 3% pyrite-tourmaline stringers and 1% pyrite associated with pervasive silica flooding within a fragmental felsic dike.

OSK-W-17-1025 intersected FW1 returning 3.23 g/t Au over 2.0 metres and 8.34 g/t Au over 2.8 metres. The first interval is composed of 4% disseminated and stringer pyrite hosted in a sericitized felsic intrusion. The second interval is composed of 6% pyrite-tourmaline stringers and hosted in the same felsic intrusion.

OSK-W-17-1051-W1 intersected 3.96 g/t Au over 2.0 metres in FW3 and 10.5 g/t Au over 2.0 metres in FW1. Mineralization is composed of traces of pyrite stringers or clusters in a weakly sericitized and silicified porphyritic felsic dike.

OSK-W-17-1125 intersected 11.9 g/t Au over 9.0 metres and 7.32 g/t Au over 2.4 metres. The first interval is in FW3 HW and composed of 3% pyrite stringers in a sericitized porphyritic felsic dike at the contact with a bleached mafic volcanic unit. The second interval is composed of a metre-scale crustiform vein with 25% pyrite stringers hosted in a sericitized gabbro containing 15% disseminated pyrite.

OSK-W-17-1125-W3 intersected 3.85 g/t Au over 2.2 metres in a crustiform vein. The mineralization is within a sericitized felsic dike with carbonate alteration and 15% pyrite as clusters or in quartz-tourmaline veins.

OSK-W-17-1139 intersected three intervals: 11.1 g/t Au 2.2 metres, 6.53 g/t Au over 2.0 metres and 5.43 g/t Au over 2.8 metres. The first interval is in FW2 and composed of 1% pyrite in pervasive silica flooding and 2% pyrite stringers at the contact between two bleached felsic intrusive units with strong silica, sericite and fuchsite alteration. The second interval, in F3W, is a felsic porphyritic dike with moderate sericite, silica, and fuchsite alteration with 2% pyrite stringers and 1% pyrite in smoky quartz veins. The third interval is in FW4 and composed of 8% stringers, 5% disseminated pyrite, 1% tourmaline-pyrite veins and crustiform veins in a moderately chloritized, strongly bleached gabbro at the contact with a felsic dike.

OSK-W-17-1208 intersected 3.21 g/t Au over 2.0 metres. The mineralization is composed of 2% disseminated or clustered pyrite in a quartz vein hosted in a chloritized and strongly sericitized felsic porphyritic dike with fuchsite alteration.

OSK-W-17-1239 intersected 20.4 g/t Au over 2.0 metres and 5.4 g/t au over 2.0 metres in FW3U HW. The mineralization is composed of to up to 4% pyrite stringers in a strongly sericitized and strongly silicified felsic dyke.

OSK-W-17-1259 intersected FW4 zone returning 38.7 g/t Au over 2.0 metres. Mineralization is composed of 1% pyrite stringers and 2% semi-massive pyrite within a sericitized felsic porphyritic dike.

OSK-W-17-1275 intersected 76.5 g/t over 5.0 metres. The mineralization is composed of 10% disseminated pyrite and 2% pyrite stringers in a strongly silicified and sericitized andesite.

OSK-W-17-1287 intersected 9.63 g/t Au over 2.1 metres in a quartz vein. Mineralization is composed of 3% disseminated chalcopyrite, and 2% disseminated pyrite associated with ptygmatic quartz-tourmaline veins,

hosted in a porphyritic felsic dike.

OSK-W-17-1295 intersected 8.14 g/t Au over 2.3 metres in a new zone. Mineralization is composed of up to 20% semi-massive pyrite and 1% disseminated chalcopyrite within a strongly sericitized and chloritized andesite. The mineralization is at the contact with a porphyritic felsic dike. This new zone is in the western area of the Underdog corridor, 140 metres south-west of OSK-W-17-1325 (7.57 g/t Au over 2.1 metre, this press release).

OSK-W-17-1305 intersected 14.5 g/t Au over 2.6 metres. The interval is related to FW3 upper zone and is composed of up to 1% pyrite stringers. The mineralization is at the contact between a porphyritic felsic dike and an andesite.

OSK-W-17-1305-W1 intersected 14.8 g/t Au over 2.5 metres. The mineralization is associated with a crustiform quartz vein and composed of 6% disseminated pyrite and 5% pyrite stringers in a moderately silicified andesite.

OSK-W-17-1325 intersected 7.57g/t Au over 2.1 metres. The mineralization is composed of 10% pyrite stringers with trace disseminated tourmaline hosted in a bleached intermediate volcanic unit.

OSK-W-17-1336 intersected 24.0 g/t Au over 4.0 metres, 6.64 g/t Au over 2.0 metres and 15.0g/t Au over 2.5 metres. The first interval is in FW0 and composed of 5% pyrite stringers with tourmaline, 2% disseminated pyrite, and 2% tourmaline ptygmatic veins hosted in a moderately silicified porphyritic felsic dike. The second interval is in FW1 and composed of 5% pyrite stringers and 2% disseminated pyrite, hosted in silicified porphyritic felsic dike. The third interval, in FW3, is composed of 4% pyrite stringers, 1% disseminated pyrite within silica flooding. Local visible gold is observed in association with the pyrite stringers.

OSK-W-17-1336-W1 intersected 42.9 g/t Au over 2.1 metres in FW1. Mineralization is composed of local visible gold, up to 20% pyrite clusters and up to 5% disseminated pyrite in a moderately silicified and weakly sericitized felsic dike.

OSK-W-17-1353 intersected 4.66 g/t Au over 2.4 metres. Mineralization is in FW3 and is composed of 5% pyrite in pervasive silica flooding with traces of pyrite-tourmaline stringers in a silicified and weakly sericitized porphyritic felsic dike.

OSK-W-17-1354 intersected 5.05 g/t Au over 2.1 metres in FW3. 10% semi-massive mineralized horizons with 4% pyrite stringers, 2% pyrite-tourmaline stringers are hosted in a strongly sericitized fragmental felsic dike.

OSK-W-17-1362 intersected 4.48 g/t Au over 2.0 metres in FW4. Mineralization is composed of 10% pyrite with tourmaline ptygmatic veins hosted in a silicified porphyritic felsic dike.

OSK-W-17-1374 intersected 4.84 g/t Au over 4.0 metres and 3.04 g/t Au over 3.9 metres. The first interval is in FW1 and composed of up 10% pyrite and pyrite-tourmaline stringers in a bleached porphyritic felsic dike. The second interval is also in FW1 and composed of up to 5% pyrite and pyrite-tourmaline stringers at a bleached contact between two porphyritic felsic dikes.

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 $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 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, 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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