

Osisko Metals Closes the Purchase of Key Anacon and Outlines its 2018 Exploration Plans for the Property

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MONTREAL, QUEBEC--(Marketwired - Jan 23, 2018) - [Osisko Metals Inc.](#) (the "Company" or "Osisko Metals") (TSX VENTURE:OM)(FRANKFURT:0B5) is pleased to announce the closing of its acquisition of a 100% undivided interest in Claim Block 1837 known as the Key Anacon claims, consisting of 45 mineral claim units located within the Bathurst Mining Camp approximately 19 km due south of the town of Bathurst, New Brunswick, and surrounding area (the "Project"), pursuant to the definitive purchase agreement dated December 21, 2017 (the "Purchase Agreement") with Hunter Brook Holdings Limited ("Hunter Brook") that was previously announced on December 27, 2017.

As consideration for acquiring the Key Anacon claims and the exclusive rights to explore and develop the Project, Osisko Metals paid Hunter Brook \$750,000 in cash and issued to Hunter Brook 319,957 common shares of Osisko Metals at a deemed price of \$0.7814 per share. The common shares are subject to a statutory hold period which expires on May 23, 2018.

Additionally, under the Purchase Agreement, Osisko Metals agreed to pay Hunter Brook: (i) on December 21, 2019, \$500,000 in the equivalent common shares of Osisko Metals valued at the 20-day volume-weighted average price of the Company's common shares on the TSX Venture Exchange ending on the trading day immediately prior to December 21, 2019, subject to a floor price of not less than \$0.65; and (ii) \$500,000 in cash upon the Company declaring commercial production.

2018 Exploration Program for Key Anacon

Roughly 12,000 metres of drilling is planned for the Key Anacon property in 2018. Exploration efforts will be 3 pronged, namely to upgrade the Main Zone resource, to further explore the East Zone, and to investigate new targets that are identified in the airborne gravity survey. Many of the earlier holes were drilled from underground workings on the Main Zone, however the Company will be conducting all of its 2018 drilling from surface. In addition to drilling the area surrounding the historical resource, exploration drilling will be conducted throughout the property. A 1993 press release by Rio Algom reported a 19.9m interval in DDH 93-42 grading 19.9 grading 7.86% Zn, 3.58 % Pb, 0.33% Cu and 78 g/t Ag within a mineralized interval grading 3.38% Zn, 1.35% Pb, 0.75% Cu and 40.94 g/t Ag over 82.3 metres at the East Zone.

An airborne gravity survey will also be completed in order to identify other areas of potential on the property, including areas located under a thin veneer of younger flat lying rocks that overlie Bathurst Camp favorable stratigraphy.

Qualified Person

Mr. Gary Woods is the Senior Exploration Manager for [Osisko Metals Inc.](#) and a Professional Geologist registered in New Brunswick. 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. To date, the Company has consolidated over 63,000 hectares in the Bathurst Mining Camp ("BMC") in which it is focused on upgrading and expanding 6 historical deposits. The objective

is to develop a multi-deposit asset base that could feed a central concentrator. In Québec, the Company owns 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration. In parallel, Osisko Metals is monitoring several base metal oriented peers for projects and acquisition opportunities. [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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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the use of proceeds of the Offering; the timing and ability of the Corporation, if at all, to obtain final approval of the Offering from the TSX Venture Exchange; an exemption being available under MI 61-101 and Policy 5.9 of the TSX Venture Exchange from the minority shareholder approval and valuation requirements for each related party transaction; objectives, goals or future plans; statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR at www.sedar.com. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Contact

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