Osisko Metals Announces 10.16 % Lead+Zinc Over 11.4 Metres at Gilmour South Indicating a Growing Trend of Massive Sulphides

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MONTREAL, QUEBEC--(Marketwired - Jan 30, 2018) - Osisko Metals Inc. (the "Company" or "Osisko Metals") (TSX VENTURE:OM)(FRANKFURT:0B5) is pleased to announce new drill results from the Gilmour South project located 35 km south west of Bathurst, New Brunswick. Drill hole GS-17-02 intersected 7.74% Zn; 2.42% Pb; 0.48% Cu; 79.34g/t Ag and 0.24g/t Au over 11.40 metres in a previously unrecognized massive sulphide extension of the deposit. Diamond drill hole GS-17-05A intersected 7.11% Zn, 1.25% Pb, 0.36% Cu, 32.48g/t Ag and 0.25g/t Au over 8.50 metres within 22.9 metres of massive sulphides in an 88-metre step-out from hole GS-00-38 that intersected similar grade. Wedge cut GS-00-38W1 intersected 8.03% Zn, 1.20% Pb, 0.35% Cu, 0.03g/t Ag over 5.1m in proximity to the parent hole. These last two holes are located on the southern end of the deposit.

These results are of particular importance as the goal of these planned drill targets is to link significant historical massive sulphide intercepts and other holes containing mineralization indicators that occur at both ends of the strike of a potential deposit. Widely-spaced historical intercepts were not previously interpreted as one continuous zone. Results reported here suggest that the thicker massive sulphide trend extends over a lateral strike length of 420 metres, between holes GS-00-38 and GS-99-22 with the potential to extend the deposit boundary further. Ongoing drilling and planned drill holes will continue to test these target areas (Click here to see Longitudinal Section Map).

Jeff Hussey, President and CEO of Osisko Metals, commented: "We are excited by the success of the drilling program which continues to duplicate historical results and is giving evidence of an extension of the north-south trend of the deposit. Massive sulphides are showing lateral continuity and increased thicknesses and grades."

Highlights:

Hole No.	From (m)	To (m)	Width (m)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
GS-17-02	622.60	634.00	11.40	7.74	2.42	0.48	79.34	0.24
and	640.80	642.10	1.30	9.51	2.83	0.15	28	0.37
GS-17-05A	702.00	710.65	8.50	7.11	1.25	0.36	32.48	0.25
GS-00-38W1	760.50	765.60	5.10	8.03	1.2	0.35	0.03	0.39

Drill hole GS-17-03 intersected the horizon up-dip from the sulphide trend and encountered a wide interval of stringer and disseminated mineralization. Hole GS-17-06 intersected the edge of the zone down-dip of the northern projection of the sulphide trend and intersected intermittent massive sulphides at the target (See Table 1 below).

Historical drilling on the project tested only the up-dip and down-dip regions of the trend at spacing ranging from 100-200 metres with local spacing of 60 metres.

Drilling is also testing the continuation of other historical intercepts of zinc and lead-bearing massive sulphides in the Gilmour South area. GS-00-33W1 was drilled as a wedge test of mineralization intersected in the parent hole. This drill hole is the beginning of an investigation of a new potential area for exploration focus that is located north and down dip of the mineralized trend described above.

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and	640.80	642.10	1.30	9.51	2.83	0.15	28	0.37
GS-17-03	580.30	580.90	0.60	0.86	0.25	0.01	0	0.03
GS-17-05A	702.20	710.65	8.45	7.11	1.25	0.36	32.48	0.25
GS-17-06	614.10	616.65	2.05	1.84	1.19	0.01	2	0.02
GS-00-33W1	644.12	648.90	4.78	2.6	0.95	0.07	1.24	0.02
GS-00-38W1	760.50	765.60	5.10	8.03	1.2	0.35	0.03	0.39

Table 1: Drill hole assay results. True widths reported above are estimated to be approximately 90% of the drilled widths reported.

Hole Number	Azimuth (degrees)	Dip (degrees)	Length (m)	Easting NBS	Northing NBS
GS-17-02	102	-75.5	698.5	2550549	7591343
GS-17-03	91	-75.3	689.5	2550549	7591344
GS-17-05A	91	-84	867.5	2550383	7591050
GS-17-06	91	-84	656	2550475	7591447
GS-00-33W1	91	-84	241.0*	2550453	7591794
GS-00-38W1	100.5	-79	235.0*	2550383	7591050

Table 2: Drill hole information and location in New Brunswick Double Stereographic Projection (NBS).

* Wedge cut. Length is reported for the length of hole drilled after the wedge-off point in the original hole. Coordinates are based on new surveyed collar locations.

About Gilmour South

The Gilmour South project hosts the "Brunswick Horizon", and is located 20km south of the former Brunswick No. 12 mine and 7 km south of the former Brunswick No. 6 Mine. These mines produced approximately 150 million tonnes of +12% zinc equivalent. Brunswick No. 12 was the largest underground zinc mine for nearly 50 years, processing 10,500 tonnes per day on average. Both mines occurred in structural corridors that enhanced the thickness and grade of the sulphide horizon.

The Brunswick Horizon is present at Gilmour South over 1.4 kilometers and is characterized by sulphide mineralization, host-rock types and alteration similar to the Brunswick Mines stratiform zinc-lead sulphide mineralization otherwise known as the "Brunswick Horizon". Mineralization has not been well-delineated and has been investigated by relatively sparse historical drilling at approximately 200 metre centres. (Click here to see location of Gilmour South)

Qualified Person

Mr. Robin Adair is the Qualified Person responsible for the technical data reported in this news release. He is a Professional Geologist registered in New Brunswick and is Vice President Exploration of Osisko Metals Inc..

Quality Assurance / Quality Control

Osisko Metals adheres to a strict Quality Assurance and Quality Control program with regard to core handling, sampling, transportation of samples and lab analyses. Drill core samples from Osisko Metals were securely transported to its core facility in Bathurst, New Brunswick where they were logged and sampled. Samples selected for assay were shipped via secure transportation to Activation Laboratories preparation facility in Fredericton. Pulps were analyzed at Activation Laboratories facility in Ancaster, Ontario. Zinc, lead and copper were analyzed by assay grade peroxide fusion (total digestion) with ICP-AES finish. Silver was analyzed by gravimetric fire assay and gold by fire assay-atomic absorption.

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal space

with an emphasis on zinc mineral assets. To date, the Company has consolidated over 63,000 hectares in the historical world-class Bathurst Mining Camp ("BMC"), located in northern New Brunswick, in which it is focused on upgrading and expanding 6 historical deposits. The Company is also aiming to complete the acquisition of Pine Point Mining (previously announced) during the first quarter of 2018, which will give it a 100% interest in the historical Pine Point mining camp located in the Northwest Territories of Canada. The Company's strategy in both mining camps 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.

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