

Osisko Intersects 16.1 g/t Au Over 8.3 Metres At Garrison

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TORONTO, ONTARIO--(Marketwired - Jan. 31, 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 80,000 metres of new drilling have been conducted by Osisko on the Garrison Project since its acquisition in late 2015. A total of twenty-eight new intercepts in nine holes are reported in this release, with significant assay results presented in the table below.

Significant new results include: 16.1 g/t Au over 8.3 metres in OSK-G17-454; 3.02 g/t Au over 23.2 metres and 1.52 g/t Au over 50.0 metres in OSK-G17-389; 5.32 g/t Au over 12.6 metres in OSK-G17-459; and 8.11 g/t Au over 2.4 metres in OSK-G17-462.

The new results continue to show the increasing potential of the 903 Zone with proven 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.osiskominig.com.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 30 g/t	Zone
OSK-G17-361	60.0	68.0	8.0	1.05		903
	77.0	85.0	8.0	0.87		903
	99.4	104.6	5.2	1.48		903
OSK-G17-389	101.5	124.7	23.2	3.02		Garrcon
<i>including</i>	105.0	106.0	1.0	17.8		Garrcon
<i>and</i>	115.0	120.0	5.0	7.38		Garrcon
	181.2	194.0	12.8	1.00		Garrcon
	326.0	327.0	1.0	9.03		Garrcon
	470.0	475.0	5.0	1.46		Garrcon
	514.0	517.0	3.0	1.99		Garrcon
	537.0	587.0	50.0	1.52		Garrcon
<i>including</i>	542.0	561.0	19.0	2.97		Garrcon
OSK-G17-396	48.6	64.6	16.0	1.03		903
	220.2	221.2	1.0	7.12		903
OSK-G17-443	202.2	207.0	4.8	1.06		Garrcon
	186.5	192.0	5.5	0.77		Garrcon
	196.0	198.4	2.4	1.37		Garrcon
	373.2	375.0	1.8	1.32		Garrcon
	481.5	483.6	2.1	1.65		Garrcon
OSK-G17-448	370.7	390.6	19.9	0.93		903
<i>including</i>	381.7	390.6	8.9	1.34		903
	469.0	476.0	7.0	1.00		903
OSK-G17-454	67.0	75.3	8.3	16.1	14.9	903
	76.0	79.0	3.0	2.98		903
	96.7	102.6	5.9	1.76		903
OSK-G17-458	40.0	45.0	5.0	1.03		903
	53.2	60.3	7.1	1.22		903
OSK-G17-459	79.0	95.2	16.2	1.21		903

	105.0	117.6	12.6	5.32	903
<i>including</i>	109.3	113.0	3.7	11.5	903
	232.0	234.3	2.3	5.92	903
OSK-G17-462	58.0	61.0	3.0	3.26	903
	69.6	72.0	2.4	8.11	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-G17-361	340	-45	235	577349	5373273	2650W
OSK-G17-389	0	-90	841	578669	5373887	1200W
OSK-G17-396	340	-45	233	576986	5373248	3000W
OSK-G17-443	340	-50	530	578658	5373771	1250W
OSK-G17-448	340	-50	300	577620	5373112	2450W
OSK-G17-454	340	-45	219	577264	5373214	2750W
OSK-G17-458	340	-45	181	577294	5373280	2700W
OSK-G17-459	340	-45	223	577310	5373232	2700W
OSK-G17-462	340	-45	370	576681	5373209	3300W

OSK-G17-361 was drilled at the eastern part of the 903 Zone and intercepted three mineralized intervals: 1.05 g/t Au over 8.0 metres, 0.87 g/t Au over 8.0 metres, and 1.48 g/t Au over 5.2 metres. The three zones correspond to syenite dykes with quartz veining and sulfides near their contacts with fuchsite altered ultramafic rocks.

OSK-G17-389 was a vertical hole drilled at the central part of the Garrcon Zone, intercepting the deep Garrcon mineralized zone. Six mineralized zones were intercepted including 3.02 g/t Au over 23.3 metres, shallow mineralization associated with zones of intense fracturing and quartz veining with albite, sericite and iron carbonate alteration. A second mineralized zone averaged 1.0 g/t Au over 12.8 metres with the same mineralization style. A third mineralized zone returned 9.03 g/t Au over 1.0 metre associated with a small zone of sericite - iron carbonate alteration with discrete quartz veins. Three additional deeper mineralized zones returned 1.46 g/t Au over 5.0 metres, 1.99 g/t Au over 3.0 metres, and 1.52 g/t Au over 50.0 metres. This deeper mineralization is associated with vein-breccia structures with sericitic alteration and occasional crustiform quartz-carbonate veins.

OSK-G17-396 was drilled in the central part of the 903 Zone where it intercepted two significant mineralized zones, the first averaging 1.03 g/t Au over 16.0 metres associated with the upper part of a syenite dyke with albitic alteration, quartz-carbonate veining, and pyrite dissemination; and the second averaging 7.12 g/t Au over 1.0 meter, associated with the contact between ultramafic rocks and a thin deformed layer of Temiskaming sediments.

OSK-G17-443 targeted the Garrcon Zone, south of the bulk sample pits intercepting four mineralized zones including: 1.06 g/t Au over 4.75 metres; 1.37 g/t Au over 2.4 metres; 1.32 g/t Au over 1.8 metres; and 1.65 g/t Au over 2.1 metres. All intervals show the typical mineralization style of Garrcon, sediment-hosted fracture and vein zones with associated albite, sericite, and iron carbonate alteration.

OSK-G17-448 was drilled in the southeast part of the 903 Zone targeting mineralization observed in hole OSK-G17-390 (see press release January 15, 2018). The hole intercepted two mineralized zones, the first averaging 0.93 g/t Au over 19.9 metres associated with a syenite dyke with albite-hematite alteration, quartz veining and sulfide dissemination; the second intercepted 1.0 g/t Au over 7.0 metres at the discordant contact between Temiskaming sediments and ultramafic volcanic rocks.

OSK-G17-454 intercepted three mineralized zones, the first averaging 16.1 g/t Au over 8.3 metres associated with strong sodic alteration and veining in a coarse-grained syenite porphyry. A second zone averaged 2.98 g/t Au over 3.0 metres in fuchsite altered ultramafic rocks near the contact with the previously mentioned syenite dyke. A third deeper zone averaged 1.76 g/t Au over 5.9 metres associated with the upper contact of a syenite dyke with albite-hematite alteration.

OSK-G17-458 and OSK-G17-459 were drilled in the central 903 Zone, in the same section, above and below

OSK-G17-326 (see press release February 1st, 2017), respectively. OSK-G17-458 intercepted 1.03 g/t Au over 5.04 metres and 1.22 g/t Au over 7.12 metres, both associated with contacts between ultramafic rocks and albite altered syenite dykes. OSK-G17-459 intercepted 1.21 g/t Au over 16.2 metres in altered syenite near the contact with ultramafic rocks; 5.32 g/t Au over 12.6 metres in a strong carbonate alteration zone within a syenite dyke with dissemination of coarse pyrite; and 5.92 g/t Au over 2.3 metres in green sericite - pyrite alteration hosted by Temiskaming sediments in a fracture zone near the contact with ultramafic rocks.

OSK-G17-462 was drilled in the northwestern part of the 903 Zone intercepting two mineralized intervals: the first averaging 3.26 g/t Au over 3.0 metres associated with a thin mineralized layer of sediments and 8.11 g/t Au over 2.5 metres in fuchsite altered ultramafic rocks near the contact with an albite altered lamprophyre dyke.

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, Jonpol and 903 zones on the Garrison property. Osisko continues

to be well financed and has approximately \$190 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 Garcon, 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", "interprets", "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 believes 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.