

Osisko Mining Inc. Intersects 2.51 g/t Au Over 73.0 Metres at Garrison

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TORONTO, Feb. 15, 2018 - [Osisko Mining Inc.](#) (TSX:OSK) ("Osisko" or the "Corporation") is pleased to announce the final 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 on the Garrison Project since its acquisition in late 2015. A total of fifteen new intercepts in seven holes are reported in this release, with significant assay results presented in the table below.

Significant new results include: 2.51 g/t Au over 73.0 metres in OSK-G17-453; 1.98 g/t Au over 14.5 metres and 1.76 g/t Au over 25.5 metres in OSK-G17-461; 2.18 g/t Au over 9.0 metres in OSK-G17-445; and 1.27 g/t Au over 22.3 metres in OSK-G17-467.

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.osiskomining.com.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 30 g/t	Zone
OSK-G17-445	233.0	242.0	9.0	2.18		Garrcon
<i>including</i>	241.0	242.0	1.0	16.0		Garrcon
	355.0	357.0	2.0	4.58		Garrcon
OSK-G17-453	371.0	444.0	73.0	2.51		903
<i>including</i>	375.0	376.0	1.0	8.54		903
<i>and</i>	378.3	379.6	1.3	8.62		903
<i>and</i>	384.5	387.0	2.5	4.59		903
<i>and</i>	428.8	429.8	1.0	10.3		903
<i>and</i>	438.8	442.8	4.0	6.10		903
OSK-G17-456	150.0	153.2	3.2	1.95		903
OSK-G17-461	42.0	56.5	14.5	1.98		903
<i>including</i>	42.0	47.0	5.0	4.25		903
	81.0	106.5	25.5	1.76		903
<i>including</i>	81.0	86.5	5.5	3.81		903
OSK-G17-463	196.0	256.5	60.5	0.71		903
<i>including</i>	212.0	230.5	18.5	1.39		903
OSK-G17-466	176.0	179.0	3.0	1.10		903
	244.7	245.1	0.4	14.1		903
OSK-G17-467	326.2	348.5	22.3	1.27		903
<i>including</i>	330.0	335.0	5.0	4.08		903
OSK-G17-468	313.4	332.6	19.2	0.75		903
<i>including</i>	322.0	328.0	6.0	1.35		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-G17-445	340	-45	582.0	578739	5373697	1200W

OSK-G17-453 340	-45	483.0	577579 5373080 2500W
OSK-G17-456 340	-45	306.0	577329 5373183 2700W
OSK-G17-461 340	-45	228.0	577180 5373229 2825W
OSK-G17-463 340	-50	272.0	577442 5373164 2600W
OSK-G17-466 340	-45	324.0	577034 5373406 2900W
OSK-G17-467 340	-50	462.0	576885 5372790 3250W
OSK-G17-468 340	-50	477.0	576980 5372828 3150W

OSK-G17-445 intercepted two main mineralized intervals: 2.18 g/t Au over 9.0 metres; and 4.58 g/t Au over 2.0 metres. The intervals are associated with centimetre-scale quartz-carbonate stringers with trace sulfide as well as albite, sericite and carbonate alteration hosted by Temiskaming sediments.

OSK-G17-453 was drilled 25 metres underneath OSK-G17-390 (see press release Jan 15, 2018) as an infill hole intercepting 2.51 g/t Au over 73.0 metres. Mineralization is hosted by a thick syenite dyke with intense albite-hematite alteration and zones of strong fracturing, veining and coarse euhedral pyrite.

OSK-G17-456 was drilled in the south-central part of the 903 Zone, 250 metres northwest from OSK-G17-453 (described above). The hole intercepted a mineralized zone hosted in syenite dykes averaging 1.95 g/t Au over 3.2 metres. The syenite dykes are intruding fuchsite altered ultramafic rocks.

OSK-G17-461 intercepted two mineralized zones close to surface averaging 1.98 g/t Au over 14.5 metres and 1.76 g/t Au over 25.5 metres, both in syenite dykes with intense veining, albite alteration, specularite and pyrite.

OSK-G17-463 was drilled at the south part of the 903 Zone, intercepting a wide zone averaging 0.71 g/t Au over 60.5 metres that included 1.39 g/t Au over 18.5 metres. Mineralization is hosted by a crowded porphyritic syenite with moderate albite alteration and quartz veining.

OSK-G17-466 was drilled at the northern part of the 903 Zone and intersected 1.1 g/t Au over 3.0 metres in a syenite dyke. A small zone of hematite alteration in mafic volcanic rocks returned 14.1 g/t Au over 0.4 metres.

OSK-G17-467 was drilled 50m west of OSK-G17-439 (see press release Jan 15th 2018), to intercept the mineralization observed in the footwall of a diabase dyke. The hole successfully intercepted 1.27 g/t Au over 22.3 metres including 4.08 g/t Au over 5.0 metres in strongly sheared ultramafic rocks with quartz-sericite-pyrite alteration in the hanging wall of the mentioned diabase dyke.

OSK-G17-468 intercepted 0.75 g/t Au over 19.2 metres including 1.35 g/t Au over 6.0 metres in a deformed layer of sediments with albite-sericite alteration and disseminated pyrite.

Qualified Person

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Gernot Wober, P.Geol. 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 with approximately \$190 million in cash and equity investments at the end of Q4 2017.

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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