Osisko Metals Announces 50,000 Metre Drill Program at Pine Point and Outlines Exploration and Development Program

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MONTREAL, QUEBEC--(Marketwired - Feb. 26, 2018) - Osisko Metals Inc. (the "Company" or "Osisko Metals") (TSX VENTURE:OM)(FRANKFURT:0B5) is pleased to announce that a 50,000-metre drill program has started at Pine Point, which the Company will fund from its cash balance.

Jeff Hussey, President and CEO, commented: "The Pine Point transaction has closed and it represents an important step for Osisko Metals as we initiate rapid development plans in one of Canada's once most profitable former producing zinc mining camps. We are planning an aggressive exploration program to confirm, upgrade and expand the portfolio of over 40 historical deposits. Shallow mineralization will allow us to rapidly convert the historical resources into NI43-101 compliant Mineral Resource Estimates and incorporate them into economic studies. Drilling has commenced at Pine Point with detailed planning of an estimated 50,000 metre program in 2018 that is focused on the above-stated objectives. The ongoing 50,000 metre drill program in the Bathurst Mining Camp will continue concurrently and the combined programs are expected to total 100,000 metres of drilling in two premiere zinc mining camps. Our national drilling campaign is one of the largest base metal exploration programs in our junior mining peer group".

In early February, three drill rigs were mobilized to the Pine Point project and began drilling high priority targets that have poor summer access. The winter drilling will continue over approximately the next five weeks before temporarily stopping for spring break-up. Drilling is expected to resume by May 2018.

The exploration program at Pine Point will also include an airborne geophysical survey planned for Q2/18 including detailed gravity gradiometry and total field magnetics. The favourable carbonate horizon is approximately 200 to 300 metres thick where the majority of the historic drilling targeted zinc-lead mineralization in the upper third of this favorable stratigraphy. Mineralization at Pine Point was characteristically unresponsive to historical geophysical surveys limiting previous exploration programs. Gravity gradiometry, unavailable during the time of these historical surveys, is the only type of geophysical tool that will identify potential targets below or adjacent to the historical deposits. The detailed airborne magnetic survey will be used to map regional faults which are commonly associated to mineralizing conduits. Coincident gravity anomalies located along faults or especially at fault intersections would be high priority drill targets.

Drilling will confirm and delineate existing historical resources as well as investigate new exploration target areas. Confirmation drilling will focus initially on deposits located near the electrical substation, former concentrator site, and Pine Point town site. These deposits, known as Cluster Deposits 1 (MAP+TABLE), were not included in the JDS May 2017 PEA. Exploration drilling will target forthcoming airborne anomalies following a thorough compilation of historical data. See Pine Point Property map for details.

Metallurgical testing, advanced baseline environmental studies and engineering trade-off studies will be performed as part of an aggressive development program concurrent to the large exploration program.

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..

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 in Canada. The Company has consolidated over 63,000 hectares in the historical world-class Bathurst Mining Camp, located in northern New Brunswick, in which it is focused on upgrading and expanding 6 historical deposits. Osisko Metals also owns a 100% interest in the Pine Point mining camp located in the Northwest Territories, in which there is over 50 Million tonnes of open-pit historical resources with a strong exploration upside. Osisko Metals' strategy in both mining camps is to develop a multi-deposit asset base that could feed a central concentrator. In Québec, Osisko Metals 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 Osisko Metals.

For further information on Osisko Metals, visit www.osiskometals.com

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