Osisko Metals Completes Winter Drill Program at Pine Point

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MONTREAL, April 26, 2018 (GLOBE NEWSWIRE) -- Osisko Metals Inc. (the “Company” or “Osisko Metals”) (TSX VENTURE:OM) (FRANKFURT:OB51) is pleased to announce that it has completed a 129 hole, 7,860-metre winter drill program at the Pine Point Project. The winter campaign was designed to define portions of near-surface historical deposits that are inaccessible in the summer. Historical deposits in the camp are generally located at 0 to 70 metre depths. The objective of the 2018 drill program is to convert 50 million tonnes of unclassified near-surface historical resources to NI43-101 Indicated Resources as quickly as possible. The favourable stratigraphy is up to 300 metres thick, allowing for exploration potential at depth that will be investigated following this historical resource conversion drill program.

End of winter program at Pine Point Mining Camp

Deposits would be mined by open pit mining methods if future resource definition and engineering studies indicate acceptable economics. The 50,000-metre drill program that is underway for 2018 will consist of approximately 700 drill holes (129 now completed) in the central 20-kilometre long portion of the Pine Point Mining Camp (“PPMC”) that is located near infrastructure and paved highway. There are 100 kilometres of haul roads on site connecting deposits in the PPMC that converge on the centre of the property at a central support hub that includes an electrical substation.

Jeff Hussey, President and CEO of Osisko Metals, commented: “We are very pleased to announce the completion of the winter drill program and we will continue drilling as soon as spring thaw is over. We look forward to assay results in the upcoming weeks. Initial focus is on the two areas that are the closest to Cominco’s former concentrator which is the most probable center of gravity of any future operation.”

Winter drilling was completed in the East Mill Zone (formerly known as the Cluster 1) and the Central Zone (formerly known as the Cluster 2 area). The East Mill Zone is a 7.6-kilometre trend of tabular-style mineralization that extends to the east from the electrical substation where the former Cominco concentrator was located. The Central Zone is comprised of a 5.0-kilometre trend of historical deposits, 10 kilometres to the west of the substation. The mineralized trend comprising these zones is called the “Main Trend” and it extends further to the east and west. It runs parallel to the “North Trend” and the “South Trend” that contain similar mineralization and deposits. These three trends host both tabular and prismatic type mineralization (see below). In all areas, the historical resources were drilled and recorded between 1964-87 by ComInco Ltd. (See Pine Point Mining Camp Map)

Qualified Person

Stan Clemmer is the Qualified Person responsible for the technical data reported in this news release. He is a Professional Geologist registered in the Northwest Territories and who is the Chief Geologist for Pine Point Mining Ltd..

About the Pine Point Project

ComInco Ltd. was the original owner of this former open-pit operation that mined 64 million tonnes grading 7.0% zinc and 3.1% lead from 50 open pit mines between 1964 to 1987. A 10,000 tonne per day mill produced some of the highest quality concentrates on the market at that time and contained a total of

~9.9Blb of zinc and ~4.4Blb of lead (historically reported by Cominco. Ltd.). In 2018, Osisko Metals initiated a 50,000-metre drill campaign at Pine Point to target near surface mineralization, with the objective of upgrading and expanding Cominco’s historical, unmined deposits to NI43-101 Mineral Resource standards. Initial focus is adjacent to existing infrastructure including the electrical substation near the previous concentrator site. The site also has over 100 kilometres of haul roads, and can be accessed by paved highway, approximately 65 kilometres west of the city of Hay River, known as the “Hub of The North” that is the railway head from Edmonton.

Geologically, extensive zinc and lead sulphide mineralization is hosted within an east-west trending dolomitized reef structure. Mineralization is by replacement and void-filling with sulphides deposited as coliform and coarser, vug-fill styles. On the project scale, concentrated sulphides are present in two deposit types: 1) Tabular: consisting of horizontal, locally continuous, mineralization, and 2) Prismatic: consisting of near vertical pinnacles of strong sulphide development. It is likely that the tabular deposits represent lateral fluid channel ways that connect the prismatic bodies. Both types of deposits are abundant in three parallel trends named the North Trend, Main Trend and the South Trend.

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal space with a focus on zinc mineral assets. Osisko Metals acquired a 100% interest in the Pine Point lead-zinc project trough acquisition of Pine Point Mining Ltd., February 2018. The Company controls Canada’s two premier zinc mining camps in Canada, namely the development-stage Pine Point Camp (“PPMC”) located in the Northwest Territories and the advanced-exploration Bathurst Mining Camp (“BMC”), located in northern New Brunswick. The Company is currently drilling in both camps a combined 100,000 metres that will focus on upgrading and expanding historical deposits, bringing high-priority targets into NI 43-101 compliance and conducting brownfield exploration using new innovative 3D techniques. 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 opportunities. Osisko Gold Royalties Ltd. (TSX/NYSE: OR) and Osisko Mining Inc. (TSX: OSK) are significant shareholders of the Company.

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

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A photo accompanying this announcement is available at
http://resource.globenewswire.com/Resource/Download/279a692a-17b6-4d38-9bb5-7f5130141c0f

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