Osisko Metals Intersects 20.48% Zinc+Lead Over 6.23 Metres at Pine Point

17.09.2018 | GlobeNewswire

MONTREAL, Sept. 17, 2018 - Osisko Metals Inc. (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB51) is pleased to announce assay results from 7 near-surface drill holes completed in the East Mill Zone at the Pine Point Mining Camp (“PPMC”). Drill hole EM-18-PP-132 intersected 3.54% Zinc and 16.95% Lead over 6.23 metres and hole EM-18-PP-134 intersected 4.21% Zinc and 7.31% Lead over 5.62 metres.

Pine Point Summer Drill Campaign L36 Deposit

While mineralization at Pine Point is predominantly rich in Zinc, with a typical ratio of approximately 3 to 1 zinc to lead, these intersections are in an area of particularly anomalous high-grade lead similar to hole EM-18-PP-113 which graded 7.00% Zinc and 18.00% Lead (see NR dated September 10, 2018) in the historical K-32 deposit.

All intersections are within a flat lying tabular-style deposit known as L-36 and all intercepts are located above 40 metre depths. (See 2018 Summer Drill Campaign Central Zone L-36).

The historical L-36 deposit currently measures 800 metres in strike length and occurs within the East Mill Zone. The East Mill Zone hosts eight deposits containing unclassified historical resources reported by Com Inco Ltd. (1988). This deposit is located 1.7 kilometres to the east of the existing electrical sub-station and former mill site along the main haulage road. The East Mill Zone extends 7.6 kilometres to the east of the substation and is adjacent to the main haul road along its entire length. Highlights are listed below in Table 1 and details are provided in Tables 2 & 3.

Table 1: Selected Drill Highlights

Hole Name	Area	Historical Deposit	From (metres)	To (metres)	Width (metres)	Zinc %	Lead %	Zinc + Lead %
EM-18-PP-132	East Mill	L-36	20.50	26.73	6.23	3.54	16.95	20.48
EM-18-PP-134	East Mill	L-36	25.83	31.45	5.62	4.21	7.31	11.52

Note: Lead + zinc grades may not add up exactly due to rounding to 1/100.

The objective of the 2018 drill program is to upgrade approximately 50 million tonnes of unclassified near-surface historical resources within known deposits (Com Inco Ltd.) to NI43-101 Inferred Mineral Resources as quickly as possible in areas amenable to open pit mining. This will then be used as a resource base for future economic studies.

The 2018 program consists of approximately 700 drill holes within the Main Trend, a 20-kilometre long, portion of the PPMC that is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure and paved highway access and with 100km of haulage roads already in place.

Note regarding historical resource and Qualified Person

The above-mentioned historical resources do not conform to National Instrument 43-101 standards. The

Company is reporting the historical estimates for reference purposes only. Neither Osisko Metals nor its consultants have completed sufficient work to verify the historical estimates and these should not be relied upon for investment purposes. A Qualified Person has not done sufficient work to classify the historical estimates as NI43-101 compliant mineral resources and there is no guarantee that such work will allow conversion of such historical resources.

Stanley G. Clemmer, P. Geo registered in the Northwest Territories and is Chief Geologist for Pine Point Mining Ltd., a wholly owned subsidiary of Osisko Metals Limited. He is the Qualified Person responsible for the technical data reported in this news release.

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 the Pine Point project area were securely transported to its core facility in Hay River, Northwest Territories where they were logged and sampled. Samples selected for assay were shipped via secure transportation to the ALS Canada Ltd’s preparation facility in Yellowknife. Pulps were analyzed at the ALS Canada Ltd. facility in North Vancouver, British Columbia. All samples are analyzed by four acid digestion followed by both ICP-AES and ICP-MS for ultra-trace level detection for a multi-element suite with a 1% upper detection limit for base metals. Samples reporting over 1% for Zn and 1% for Pb are analyzed by assay grade four acid digestion and ICP-AES analysis with an upper detection limit of 30% and 20% respectively. Samples reporting Zn >30% and or Pb >20% are analyzed by traditional titration.

Table 2: Composite Assay Results

Hole Name	Historical Deposit	From (metres)	To (metres)	Drilled Width (metres)	True Width (metres)	Zinc %	Lead %	Lead + Zinc %
EM-18-PP-130	L36	21.00	26.80	5.80	5.80	2.88	0.55	3.43
EM-18-PP-131	L36	No Significant Values						
EM-18-PP-132	L36	20.50	26.73	6.23	6.23	3.54	16.95	20.48
EM-18-PP-134	L36	25.83	31.45	5.62	5.62	4.21	7.31	11.52
EM-18-PP-142	L36	30.35	32.98	2.63	2.63	0.78	0.57	1.35
EM-18-PP-143	L36	26.80	29.78	2.98	2.98	2.70	0.31	3.01
EM-18-PP-145	L36	32.85	39.80	6.95	6.95	3.02	0.40	3.42

Table 3: Drill hole collar locations (UTM NAD83 zone 11)

Hole Name	Deposit	Area	Easting	Northing	Elevation	Azimuth	Dip	Depth (metres)
EM-18-PP-130	East Mill	L36	641400.18	6750809.53	217.00	0	-90	50.0
EM-18-PP-131	East Mill	L36	641419.50	6750785.81	217.00	0	-90	43.4
EM-18-PP-132	East Mill	L36	641444.46	6750800.59	217.00	0	-90	47.4
EM-18-PP-134	East Mill	L36	641492.31	6750839.68	217.63	0	-90	49.8
EM-18-PP-142	East Mill	L36	641565.12	6750892.20	217.66	0	-90	59.0
EM-18-PP-143	East Mill	L36	641505.08	6750816.51	217.46	0	-90	53.0
EM-18-PP-145	East Mill	L36	641561.65	6750852.12	217.58	0	-90	55.1

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. The Company controls Canada’s two premier zinc mining camps in Canada, namely the Pine Point Camp (“PPMC”) located in the Northwest Territories (22,000 ha) and the Bathurst Mining Camp (“BMC”), located in northern New Brunswick (63,000 ha). The Company is currently drilling in both camps for a combined 100,000 metres. The focus of these programs is to upgrade historical resources to comply with NI43-101 regulations and also on exploration around historical deposits. Brownfield exploration includes new innovative 3D compilation techniques, updated geological interpretation, and modern geophysics. 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.

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

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