Osisko Metals Intersects 6.43% Zinc+Lead Over 11.16 Metres and 12.5% Zinc+lead Over 3.85 Metres at Pine Point

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MONTREAL, Oct. 22, 2018 - Osisko Metals Inc. (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: 0B51) is pleased to announce assay results from 14 drill holes completed at the M-40 deposit at the west end of the East Mill Zone in the Pine Point Mining Camp (“PPMC”). Drill hole M40-18-PP-021 intersected 5.04% Zinc and 1.39% Lead over 11.16 metres and hole M40-18-PP-008 intersected 8.73% Zinc and 3.77% Lead over 3.85 metres.

Pine Point Summer Drill Campaign M40

All intersections are within a flat lying tabular-style deposit known as M-40 and all intercepts are located above 45 metre depths. (See 2018 Summer Drill Campaign East Mill Zone M-40).

The historical M-40 deposit currently measures 750 metres in strike length with an average mineralized width of approximately 340 metres. It occurs within the East Mill Zone and is located 1.4 kilometres south of the electrical sub-station along a main haul road. The M-40 deposit was mined underground by Cominco and produced 350,870 tonnes of 5.5% Zinc and 2.2% Lead. Com Inco Ltd. lists remaining unclassified historic resources of 1.76 million tonnes of 5.4% Zinc and 1.2% Lead at M-40 (not NI43-101 compliant). The East Mill Zone hosts eight deposits containing unclassified historical resources reported by Com Inco Ltd. (1988) occurring over 7.6 kilometres. They are located to the east of the electrical substation and adjacent to the main haulage road along its entire length. Additional 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 %
M40-18-PP-008	East Mill	M-40	27.75	31.60	3.85	8.73	3.77	12.50
M40-18-PP-013	East Mill	M-40	23.47	28.32	4.85	3.85	2.24	6.09
M40-18-PP-019	East Mill	M-40	41.59	47.16	5.57	4.67	0.99	5.67
M40-18-PP-021	East Mill	M-40	33.93	45.09	11.16	5.04	1.39	6.43

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 drill 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 %	Zinc + Lead %
M40-18-PP-003	M-40	32.74	42.29	9.55	9.55	2.36	0.69	3.05
M40-18-PP-003	M-40	43.79	45.29	1.50	1.50	1.13	0.12	1.25
M40-18-PP-003	M-40	49.79	54.91	5.12	5.12	1.91	0.44	2.35
M40-18-PP-004	M-40	No significant Values						
M40-18-PP-005	M-40	41.96	42.24	0.28	0.28	1.30	0.05	1.35
M40-18-PP-006	M-40	No significant Values						
M40-18-PP-008	M-40	27.75	31.60	3.85	3.85	8.73	3.77	12.50
M40-18-PP-008	M-40	35.71	38.65	2.94	2.94	1.97	0.25	2.22
M40-18-PP-011	M-40	39.51	39.81	0.30	0.30	5.37	0.16	5.53
M40-18-PP-011	M-40	44.43	45.82	1.39	1.39	1.94	0.91	2.85
M40-18-PP-011	M-40	49.54	51.11	1.57	1.57	2.08	0.04	2.12
M40-18-PP-012	M-40	35.26	39.20	3.94	3.94	4.02	0.58	4.60
M40-18-PP-012	M-40	41.61	45.05	3.44	3.44	1.61	0.11	1.71
M40-18-PP-013	M-40	23.47	28.32	4.85	4.85	3.85	2.24	6.09
M40-18-PP-016	M-40	No significant Values						
M40-18-PP-018	M-40	38.71	41.00	2.29	2.29	9.06	1.70	10.76
M40-18-PP-019	M-40	41.59	47.16	5.57	5.57	4.67	0.99	5.67
M40-18-PP-020	M-40	No significant Values						
M40-18-PP-021	M-40	33.93	45.09	11.16	11.16	5.04	1.39	6.43
M40-18-PP-032	M-40	42.86	43.86	1.00	1.00	6.77	0.88	7.65

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

Hole Name	Area	Deposit	Easting	Northing	Elevation	Azimuth	Dip	Depth (metres)
M40-18-PP-003	East Mill	M-40	639795.4	6749583.7	224.34	0	-90	59.74
M40-18-PP-004	East Mill	M-40	639755.5	6749584.5	224.22	0	-90	59.74
M40-18-PP-005	East Mill	M-40	639729.4	6749572.7	224.04	0	-90	56.69
M40-18-PP-006	East Mill	M-40	639701.4	6749564.7	223.91	0	-90	59.74
M40-18-PP-008	East Mill	M-40	639649.6	6749608.2	224.00	0	-90	50.60

M40-18-PP-011	East Mill M-40	639827.5	6749576.5	224.13	0	-90 57.00
M40-18-PP-012	East Mill M-40	639833.2	6749603.2	223.81	0	-90 57.00
M40-18-PP-013	East Mill M-40	639810.3	6749616.8	223.75	0	-90 60.05
M40-18-PP-016	East Mill M-40	639880.5	6749590.2	223.14	0	-90 57.00
M40-18-PP-018	East Mill M-40	639830.3	6749546.6	223.66	0	-90 59.00
M40-18-PP-019	East Mill M-40	639854.8	6749513.8	222.67	0	-90 60.05
M40-18-PP-020	East Mill M-40	639867.1	6749486.4	222.22	0	-90 60.05
M40-18-PP-021	East Mill M-40	639769.3	6749558.6	222.00	0	-90 56.69
M40-18-PP-032	East Mill M-40	639897.1	6749497.5	221.85	0	-90 60.05

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 historical zinc mining camps, namely the Pine Point Mining 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 total 100,000 metre drill program. The focus of these programs is to upgrade historical resources to NI43-101 standards and also to pursue exploration around historical deposits. Brownfield exploration includes 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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A photo accompanying this announcement is available at
http://www.globenewswire.com/NewsRoom/AttachmentNg/3584e6e6-b138-43f5-8286-83c8a80576bb

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