Osisko Infill 38.9 g/t Au Over 13.7 Metres at Underdog

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TORONTO, Dec. 05, 2018 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new infill drilling results from the ongoing drill definition and expansion program at its 100% owned Windfall Lake gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec. The 800,000 metre drill program commenced in late 2015. The program is currently focussed on infill drilling within the main Windfall gold deposit and the adjacent Lynx deposit (located immediately NE of Windfall), exploration and expansion drilling on the main mineralized zones, and deep exploration in the central areas of the intrusive system. Significant new analytical results from 38 intercepts in 13 drill holes and 4 wedges focused on infill drilling are presented below.

Todays results were not included in the recent Lynx resource update (*see Osisko news release dated November 27, 2018*). Highlights from new infill drilling results include: 161 g/t Au over 4.3 metres and 74.4 g/t Au over 2.0 metres in OSK-W-18-1768; 38.9 g/t Au over 13.7 metres and 27.7 g/t Au over 4.4 metres in OSK-W-18-1139-W1; 96.9 g/t Au over 2.6 metres and 32.0 g/t Au over 5.1 metres in OSK-W-18-1770; 16.9 g/t Au over 8.5 metres in OSK-W-18-1760; 53.0 g/t Au over 2.5 metres in OSK-W-18-1756 and 60.3 g/t Au over 2.0 metres in OSK-W-18-1765. Maps showing hole locations and full analytical results are available at www.osiskomining.com.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Type	Mineralized zone
OSK-EAG-13-509	536.8	539.2	2.4	4.32		Infill	Zone 27
OSK-W-18-1104-W1	446.0	448.0	2.0	6.52		Infill	Lynx
including	*446.3*	*446.6*	*0.3*	*41.8*			
OSK-W-18-1139-W1	696.0	698.3	2.3	26.4		Infill	Underdog
including	*697.0*	*697.8*	*0.8*	*54.9*			
	713.0	726.7	13.7	38.9	33.9	Infill	Underdog
including	*719.0*	*724.4*	*5.4*	*81.7*	*69.2*		
	768.7	771.0	2.3	47.8	45.2	Infill	Underdog
including	*768.7*	*769.7*	*1.0*	*106*	*100*		
	773.0	775.0	2.0	6.90		Infill	Underdog
including	*774.0*	*774.3*	*0.3*	*41.6*			
	790.0	794.4	4.4	27.7	26.8	Infill	Underdog
including	*791.2*	*792.7*	*1.5*	*72.1*	*69.3*		
OSK-W-18-1598-W1	511.0	513.0	2.0	51.5	46.5	Infill	Lynx
OSK-W-18-1741-W1	483.1	485.4	2.3	14.0		Infill	Lynx
including	*484.4*	*484.8*	*0.4*	*73.4*			
OSK-W-18-1748	122.0	124.0	2.0	4.23		Infill	Lynx
OSK-W-18-1756	169.5	172.0	2.5	53.0	31.9	Infill	Lynx
including	*170.2*	*170.6*	*0.4*	*232*	*100*		
	244.4	246.4	2.0	6.72		Infill	Lynx
OSK-W-18-1759	218.0	220.0	2.0	3.80		Infill	Lynx
OSK-W-18-1760	211.7	213.7	2.0	3.74		Infill	Lynx
	220.0	228.5	8.5	16.9	13.3	Infill	Lynx
OSK-W-18-1765	188.0	190.3	2.3	3.16		Infill	Lynx
including	*189.8*	*190.3*	*0.5*	*10.5*			

	203.0	205.0	2.0	9.84		Infill	Lynx
including	*204.0*	*205.0*	*1.0*	*19.5*			
	229.8	231.8	2.0	60.3	41.6	Infill	Lynx
including	*231.1*	*231.4*	*0.3*	*217*	*100*		
	249.4	251.8	2.4	7.41		Infill	Lynx
including	*250.2*	*250.9*	*0.7*	*24.7*			
OSK-W-18-1767	47.0	49.0	2.0	3.67		Infill	Caribou
OSK-W-18-1768	202.5	204.5	2.0	3.65		Infill	Lynx
including	*202.5*	*202.8*	*0.3*	*23.2*			
	219.0	222.4	3.4	13.0		Infill	Lynx
including	*219.0*	*219.8*	*0.8*	*48.1*			
	261.0	263.0	2.0	4.49		Infill	Lynx
	268.7	273.0	4.3	161	37.0		
including	*269.2*	*269.6*	*0.4*	*866*	*100*	Infill	Lynx
and	*271.9*	*272.7*	*0.8*	*381*	*100*		
	283.0	285.5	2.5	22.1		Infill	Lynx
including	*284.1*	*284.7*	*0.6*	*85.2*			
	294.0	296.0	2.0	74.4	15.1	Infill	Lynx
	330.3	332.6	2.3	8.06		Infill	Lynx
including	*332.2*	*332.6*	*0.4*	*22.0*			
OSK-W-18-1770	127.8	130.4	2.6	96.9	37.5	Infill	Lynx
including	*128.7*	*129.5*	*0.8*	*293*	*100*		
	172.0	175.0	3.0	11.1		Infill	Lynx
including	*172.0*	*173.5*	*1.5*	*22.1*			
	213.0	215.5	2.5	19.0		Infill	Lynx
including	*214.1*	*214.8*	*0.7*	*67.9*			
	246.8	249.0	2.2	30.2		Infill	Lynx
including	*247.2*	*248.0*	*0.8*	*82.8*			
	252.0	257.1	5.1	32.0	25.5	Infill	Lynx
including	*256.0*	*257.1*	*1.1*	*113*	*83.4*		
OSK-W-18-1771	276.8	279.0	2.2	6.83		Infill	Caribou
including	*277.4*	*278.0*	*0.6*	*24.2*			
OSK-W-18-1772	226.4	228.5	2.1	19.1		Infill	Lynx
including	*226.4*	*227.7*	*1.3*	*30.7*			
	274.2	276.3	2.1	31.3	24.0	Infill	Lynx
including	*275.5*	*275.8*	*0.3*	*151*	*100*		
	281.0	283.0	2.0	11.9		Infill	Lynx
WST-18-0017	76.6	79.0	2.4	12.8		Infill	Zone 27
including	*76.6*	*77.2*	*0.6*	*45.1*			
WST-18-0024	25.7	28.1	2.4	26.5		Infill	Mallard

Note: True widths are estimated at 65 – 80% of the reported core length interval. See *"Quality Control and Reporting Protocols"* below.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Elevation (m)	Section
OSK-EAG-13-509	330	-57	579	452523	5434658	403	2625
OSK-W-18-1104-W1	142	-50	501	453383	5435455	402	3775
OSK-W-18-1139-W1	333	-56	874	452474	5434469	401	2500
OSK-W-18-1598-W1	145	-51	546	453346	5435471	406	3750
OSK-W-18-1741-W1	144	-48	528	453328	5435466	406	3725
OSK-W-18-1748	301	-61	147	452908	5434835	390	3050
OSK-W-18-1756	330	-57	291	453358	5434956	397	3500

OSK-W-18-1759	331	-57	252	453323 5434955 397	3475
OSK-W-18-1760	332	-55	267	453358 5434956 397	3500
OSK-W-18-1765	333	-57	306	453359 5434955 397	3500
OSK-W-18-1767	329	-65	165	452578 5434902 405	2800
OSK-W-18-1768	332	-63	375	453429 5434977 396	3575
OSK-W-18-1770	335	-60	312	453306 5434954 398	3450
OSK-W-18-1771	334	-57	318	452475 5434526 402	2525
OSK-W-18-1772	331	-64	392	453429 5434977 396	3575
WST-18-0017	192	-6	177	452280 5434976 264	2575
WST-18-0024	170	-39	181	452280 5434976 264	2575

OSK-EAG-13-509 intersected 4.32 g/t Au over 2.4 metres in Zone 27. Mineralization consists of 3% disseminated pyrite and clusters in an andesite with moderate pervasive sericite alteration at the contact with a porphyritic felsic dike.

OSK-W-18-1104-W1 intersected 6.52 g/t Au over 2.0 metres in Lynx. Mineralization consists of up to 1% pyrite in quartz-carbonate crustiform veins and 7% pyrite stringers with pervasive silica flooding. The host is a strong silica and moderate sericite altered fragmental felsic intrusion.

OSK-W-18-1139-W1 intersected five intervals in Underdog: 26.4 g/t Au over 2.3 metres, 38.9 g/t Au over 13.7 metres, 47.8 g/t Au over 2.3 metres, 6.90 g/t Au over 2.0 metres and 27.7 g/t Au over 4.4 metres. The first interval contains up to 15% pyrite stringers within a strongly silicified and sericitized porphyritic felsic dike. The other four intervals all contain local visible gold and up to 7% pyrite within pervasive silica flooding hosted in a moderate to strong sericite and silica altered porphyritic felsic dike.

OSK-W-18-1598-W1 intersected 51.5 g/t Au over 2.0 metres in Lynx. Mineralization consists of local visible gold within pervasive silica flooding and 10% pyrite at the border of a quartz-tourmaline-carbonate crustiform vein. The host is a strong pervasive silica and moderate carbonate altered gabbro with tourmaline veins.

OSK-W-18-1741-W1 intersected 14.0 g/t Au over 2.3 metres in Lynx. Mineralization consists of local visible gold, 2% pyrite with tourmaline infilling fractures within pervasive silica flooding in a moderate to strong silica and sericite altered gabbro.

OSK-W-18-1748 intersected 4.23 g/t Au over 2.0 metres in Lynx. Mineralization consists of traces disseminated and stringer pyrite in a porphyritic felsic dike with tourmaline and moderate chlorite, sericite, silica and carbonate alteration.

OSK-W-18-1756 intersected 53.0 g/t Au over 2.5 metres and 6.72 g/t Au over 2.0 metres in Lynx. The first interval contains local visible gold, up to 8% disseminated pyrite or in stringers with tourmaline and trace chalcopyrite within a weak silica altered rhyolite with local strong carbonate alteration and breccia texture. The second interval contains 3% pyrite with pervasive silica flooding and quartz-tourmaline veinlets within a weak sericite altered rhyolite.

OSK-W-18-1759 intersected 3.80 g/t Au over 2.0 metres in Lynx. Mineralization consists of local visible gold and 7% pyrite with pervasive silica flooding hosted in a moderate sericite and silica altered rhyolite.

OSK-W-18-1760 intersected 3.74 g/t Au over 2.0 metres and 16.9 g/t Au over 8.5 metres in Lynx. The first interval contains 4% pyrite clusters and stringers, mostly as a stockwork within a moderate sericite, weak silica and fuchsite altered gabbro. The second interval contains local visible gold, up to 10% disseminated pyrite and 1% sphalerite within a strong pervasive silica and moderate sericite altered fragmental felsic intrusion.

OSK-W-18-1765 intersected four intervals in Lynx: 3.16 g/t Au over 2.3 metres, 9.84 g/t Au over 2.0 metres, 60.3 g/t Au over 2.0 metres and 7.41 g/t Au over 2.4 metres. The first and second intervals contain 1% pyrite stringers and 1% pyrite fragments in a sericitized porphyritic felsic intrusion. The third interval contains local visible gold and 4% pyrite with pervasive silica flooding within a strong silica, weak fuchsite and sericite

altered porphyritic felsic dike. The fourth interval contains up to 5% pyrite stringers and quartz veins with pervasive silica flooding hosted in weak sericite altered rhyolite.

OSK-W-18-1767 intersected 3.67 g/t Au over 2.0 metres in Caribou. Mineralization consists of 3% pyrite stringers and 1% pyrite clusters hosted in a sericite and silica altered porphyritic felsic intrusion.

OSK-W-18-1768 intersected seven intervals in Lynx: 3.65 g/t Au over 2.0 metres, 13.0 g/t Au over 3.4 metres, 4.49 g/t Au over 2.0 metres, 161 g/t Au over 4.3 metres, 22.1 g/t Au over 2.5 metres, 74.4 g/t Au over 2.0 metres and 8.06 g/t Au over 2.3 metres. The first interval contains up to 10% pyrite stringers at the contact between a weak fuchsite and sericite altered gabbro and a rhyolite. The second interval contains local visible gold, 1% disseminated and stringer pyrite and trace sphalerite within pervasive silica flooding located at the contact between a fuchsite altered gabbro and a sericitized rhyolite. The third interval contains trace pyrite-silica flooding and tourmaline veins within a strong sericite, moderate carbonate and silica altered porphyritic felsic intrusion. The fourth interval contains local visible gold with strong pervasive silica flooding and 1% pyrite stringers hosted in a silica altered porphyritic felsic dike. The fifth and sixth intervals contain local visible gold, 2% pyrite stringers and 1% disseminated pyrite within pervasive silica flooding and hosted in sericite, fuchsite and silica altered rhyolite. The last interval contains 1% disseminated pyrite and trace sphalerite with crustiform veins hosted in sericite, silica and fuchsite altered gabbro.

OSK-W-18-1770 intersected five intervals in Lynx: 96.9 g/t Au over 2.6 metres, 11.1 g/t Au over 3.0 metres, 19.0 g/t Au over 2.5 metres, 30.2 g/t Au over 2.2 metres and 32.0 g/t Au over 5.1 metres. The first interval contains traces of pyrite stringers within a sheared and sericite altered andesite. The second interval contains traces of pyrite fragments within a sericite altered gabbro. The third interval contains local visible gold and 5% disseminated pyrite within pervasive silica flooding and hosted in a strong biotite altered rhyolite. The fourth interval contains local visible gold and 3% disseminated pyrite with pervasive silica flooding and fuchsite alteration hosted in a strong silica, biotite and sericite altered rhyolite. The last interval contains local visible gold and up to 7% disseminated and stringer pyrite and with pervasive silica flooding hosted in a silica, fuchsite and biotite altered rhyolite.

OSK-W-18-1771 intersected 6.83 g/t Au over 2.2 metres in Caribou. Mineralization consists of 5% pyrite clusters and 5% disseminated pyrite within a strong fault zone hosted in a silicified and sericitized rhyolite.

OSK-W-18-1772 intersected three intervals in Lynx: 19.1 g/t Au over 2.1 metres, 31.3 g/t Au over 2.1 metres and 11.9 g/t Au over 2.0 metres. The first interval contains 1% pyrite stringers hosted in moderate silica and sericite altered rhyolite. The second interval contains 1% disseminated and stringer pyrite and up to 2% sphalerite with pervasive silica flooding hosted at a sericite, silica and fuchsite altered contact between a felsic intrusion and a rhyolite. The third interval contains 1% disseminated and clustered pyrite and ptygmatic tourmaline veins within a moderate sericite, carbonates and fuchsite altered rhyolite.

WST-18-0017 intersected 12.8 g/t Au over 2.4 metres in Zone 27. Mineralization consists of 1% disseminated pyrite and stringers within a moderate sericite and silica altered andesite.

WST-18-0024 intersected 26.5 g/t Au over 2.4 metres in Mallard. Mineralization consists of disseminated pyrite with a crustiform vein hosted in weak sericite altered andesite.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Grenier, M.Sc.A., P.Geo. (OGQ 800), Project Manager of Osisko's Windfall Lake gold project, who is a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Control and Reporting Protocols

True width determination is estimated at 65-80% of the reported core length interval for the zone. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Reported intervals include minimum weighted averages of 3.0 g/t Au diluted over core lengths of at least 2.0 metres. All NQ core assays reported were obtained by either 1-kilogram screen fire assay or standard 50-gram fire-assaying-AA finish or gravimetric finish at (i) ALS Laboratories in Val d'Or, Québec, Thunder Bay, Ontario, Sudbury, Ontario or Vancouver, British Colombia, or (ii) Bureau Veritas in Timmins, Ontario. The 1-kilogram screen assay method is selected by the

geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. Selected samples are also analyzed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS Laboratories. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

About the Windfall Lake Gold Deposit

The Windfall Lake gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The mineral resource defined by Osisko, as disclosed in the Windfall Lake Technical Report (as defined below) and November 27, 2018 Lynx resource update, comprises 2,874,000 tonnes at 8.17 g/t Au (754,000 ounces) in the indicated mineral resource category and 10,352,000 tonnes at 7.11 g/t Au (2,366,000 ounces) in the inferred mineral resource category. For details regarding the key assumptions, parameters and methods used to estimate the mineral resources presented in respect of the Windfall Lake gold project, please see the technical report entitled "Technical Report and Mineral Resource Estimate for the Windfall Lake Project, Windfall Lake and Urban-Barry Properties" and dated June 12, 2018 (effective date of May 14, 2018), which has been prepared by InnovExplo Inc. from Val-d'Or, Québec (the "Windfall Lake Technical Report") and the press release “Osisko Releases Mineral Resource Update for Lynx” dated November 27, 2018, which has been prepared by Osisko and reviewed and approved by Micon International, Ltd. from Toronto, Ontario. The Windfall Lake Technical Report and press release are available on Osisko's website at www.osiskomining.com and on SEDAR under Osisko's issuer profile at www.sedar.com. The Windfall Lake gold deposit is currently one of the highest grade resource-stage gold projects in Canada. Mineralization occurs in four principal zones: Lynx, Zone 27, Caribou and Underdog. All zones comprise sub-vertical lenses following intrusive porphyry contacts plunging to the northeast. The deposit is well defined from surface to a depth of 900 metres and remains open along strike and at depth. Mineralization has been identified 30 metres from surface in some areas and as deep as 2,000 metres in others, with significant potential to extend mineralization down-plunge and at depth.

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% interest 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 the Urban Barry area and nearby Quevillon area (over 3,300 square kilometres), 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 Garrison property. The Corporation also holds interests and options in a number of additional properties in northern Québec and Ontario.

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 Windfall Lake gold deposit being one of the highest grade resource-stage gold projects in Canada; the significance of results from the new infill drilling and ongoing drill definition and expansion program at the Windfall Lake gold project; the significance of assay results presented in this news release; the deposit remaining open along strike and at depth; potential depth extensions of the mineralized zones down-plunge and at depth; the actual mineralization of local visible gold; the current 800,000 metre drill program; the type of drilling included in the drill program; potential mineralization; the potential to extend mineralization up and down-plunge and at depth at the Windfall Lake gold deposit; 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, including 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 such assumptions and estimates were made, and 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 in the Windfall Lake gold project; 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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