

Osisko Extends Lynx Deposit 100 Metres Down Plunge

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New High-Grade Intercepts Including 322 g/t Au Over 4.3 Metres

Lynx Remains Open and Unexplored Below 1000 Metres Vertical Depth

TORONTO, April 16, 2019 - [Osisko Mining Inc.](#) (OSK:TSX "Osisko" or the "Corporation") is pleased to provide new results from the ongoing exploration program at its 100% owned Windfall Lake gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec.

Exploration drilling has discovered a strongly mineralized extension of the Lynx deposit at approximately 1000 metres vertical depth. DDH OSK-W-19-1857 has extended Lynx 100 metres down plunge in an area outside the prior Windfall mineral resource estimate area (see *Osisko news release dated November 27th, 2018*). The new exploration hole intersected a wide zone of strong silica and sericite alteration (39 metres width), containing sulfides with local gold mineralization from 1278 metres to 1317 metres downhole. The alteration zone includes three significant gold bearing intervals outlined below. The new gold intervals are between 70 metres to 270 metres distal from the previous deepest gold bearing intersects in Lynx (OSK-W-17-950, OSK-W-17-991 and OSK-W-18-1367-W2), and confirm that high grade gold mineralization remains open at depth. Further step out drilling is in progress to pursue this depth extension which has seen no previous drilling.

Osisko President and CEO John Burzynski commented: "Today's very good results are a further confirmation that there are significant discoveries remaining to be made at Windfall. This high-grade depth extension of Lynx will be included in the mineral resource update planned for this fall. Lynx was an exciting discovery made by Osisko in early 2017, and as we have advanced work, it has increasingly become the most significant part of the Windfall deposit. We are confident that as we further explore Lynx, we will have continued discovery success."

Sericitic alteration begins at the contact between gabbro and rhyolite units at approximately 1264 metres, increasing in intensity to a strong silica and fuchsite altered zone between 1274 metres to 1283 metres. Sericite alteration decreases at 1320 metres. Mineralization consists of disseminated pyrite, stringers, with local visible gold and native silver. Lynx is sub-vertical with a dip of 80 degrees, oriented to the NNE at 060 degrees.

Today's results include the currently available significant analytical results from OSK-19-1857. Maps and sections showing the location of the new analytical results are available at www.osiskominer.com.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Mineralized Area
OSK-W-19-1857	1278.3	1282.6	4.3	322	52.6	Lynx
<i>including</i>	1282.1	1282.6	0.5	2420	100	
	1287.8	1290.6	2.8	136	67.9	
	1314.2	1316.6	2.4	16.0	16.0	

True width determination is estimated at 65-80% of the reported core length interval for the zone.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-W-19-1857	108	-58	1415	453525	5435704	4000

OSK-W-19-1857 intersected three intervals: 322 g/t Au over 4.3 metres, 136 g/t Au over 2.8 metres and 16.0

g/t Au over 2.4 metres. The first and second intervals contain local visible gold and native silver, up to 10% disseminated pyrite stringers within a strong pervasive silica altered, strong sericite and fuchsite altered rhyolite. The third interval contains up to 3% pyrite stringer and quartz-tourmaline veins within a pervasive within a strong silica altered rhyolite.

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 the 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 Columbia, 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 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 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 3,500 square kilometres).

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 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 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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