

# Prominent Quebec Pension Fund Increases Share Position in Osisko Metals

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MONTREAL, April 17, 2019 - [Osisko Metals Inc.](#) (the "Company" or "Osisko Metals") (TSX-V: OM; FRANKFURT: 0B51) is pleased to announce that La Caisse de Dépôt et Placement du Québec ("la Caisse"), a leading Canadian institutional investor, increased its position in the Company with the acquisition of 1 million shares from Executive Chairman Robert Wares.

CDPQ, which holds more than \$309.5 billion in net assets across the globe, has been a strategic institutional partner and shareholder of Osisko Metals since 2014.

Robert Wares commented: "We are very pleased that la Caisse has chosen to increase its involvement with Osisko Metals. We feel this reflects their confidence in our Company's growth strategy";

Following the transaction, Mr. Wares will maintain a minimum shareholder position of 9.5% in the Company.

## 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: the Pine Point Mining Camp ("PPMC"), located on the south shore of Great Slave Lake in the Northwest Territories, near established infrastructure, paved highway access and with 100 kilometres of mine haulage roads and power substation already in place. The PPMC currently hosts a NI43-101 Inferred Mineral Resource of 38.4 Mt grading 4.58% zinc and 1.85% lead, making it the largest near-surface, pit-constrained zinc deposit in Canada (please refer to the SEDAR-filed Amended Technical Report for further information). The 2018-2019 drill holes, once fully assayed, will be incorporated into the database with the objective of issuing a new resource estimate in H2 2019. The Bathurst Mining Camp ("BMC"), located in northern New Brunswick, with NI43-101 Indicated Mineral Resources of 1.96 Mt grading 5.77% zinc, 2.38% lead, 0.22% copper and 68.9g/t silver (9.00% ZnEq) and Inferred Mineral Resources of 3.85 Mt grading 5.34% zinc, 1.49% lead, 0.32% copper and 47.7 g/t silver (7.96% ZnEq) in the Key Anacon and Gilmour South deposits. In Québec, the Company owns 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration in 2019.

For further information on Osisko Metals, visit [www.osiskometals.com](http://www.osiskometals.com) or contact:

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## Cautionary Note Regarding Forward-Looking Information

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the use of proceeds of the Offering; the timing and ability of the Corporation, if at all, to obtain final approval of the Offering from the TSX Venture Exchange; an exemption being available under MI 61-101 and Policy 5.9 of the TSX Venture Exchange from the minority shareholder approval and valuation*

*requirements for each related party transaction; objectives, goals or future plans; statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

*The Eastern Bathurst Mining Camp (&ldquo;EBMC&rdquo;) MRE covers the Gilmour South Deposit, and the Key Anacon deposit&rsquo;s Main Zone and Titan Zone. The independent qualified person for the 2019 EBMC MRE, as defined by NI 43-101 guidelines, is Pierre Desautels, P. Geo, of AGP Mining Consultants Inc. These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred Mineral Resources in this estimation are conceptual in nature and are estimated based on limited geological evidence and sampling. Resources are presented as undiluted and in situ for a medium underground operation with three separate deposits feeding a single processing facility and are considered to have reasonable prospects for economic extraction. The estimate is reported using a Zn Equivalent (ZnEq) cut-off grade of 5.5%. Zinc equivalency percentages are calculated using metal prices, forecasted metal recoveries, and smelter payables.*

*Reference to historical production in the vicinity of Osisko Metals properties in this press release does not imply that any future mineral resources or discoveries will be of economic viability, nor does it imply that additional discoveries will be made.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

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