

Osisko to Begin Drilling “Deep Discovery 1” at Windfall

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TORONTO, April 30, 2019 - [Osisko Mining Inc.](#) (OSK:TSX "Osisko" or the "Corporation") is pleased to announce it will begin drilling what is planned to be Canada's longest diamond drill hole, "Deep Discovery 1", in May at its 100% owned Windfall Lake gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec.

Deep Discovery 1 is designed to test the intrusion associated geological model for the Windfall deposit, following on the success of the previous deep drill holes (*please see Osisko's Triple 8 discovery news releases dated July 11, 2018, August 7, 2018, and September 13, 2018*). The drill hole will investigate the potential depth extensions of known mineralized zones (Underdog and Triple 8) on its path to the principal exploration target: the interpreted outer shell and centre of a possible porphyry intrusion at depths of approximately 3,000 metres to 3,500 metres from surface.

[Major Drilling Group International Inc.](#) of Moncton, New Brunswick will drill the hole using their EF-100 deep drill rig, which is currently preparing to mobilize to Windfall from Red Lake. Once collared, it is anticipated the drill hole will take approximately six months to complete.

Osisko is also conducting preliminary work on the potential use of high-definition seismic techniques to identify deep gold-bearing structures and potentially directly detect certain styles of mineralization in and around the Windfall and Lynx deposits. HiSeis Pty Ltd. ("HiSeis"), from Perth, Australia, have been contracted by Osisko to evaluate the applicability of their data acquisition equipment and innovative data processing algorithms to the Windfall system. The potential use of seismic techniques will compliment the successful IP survey which outlined new deep drill targets and the chargeability signature of the Triple 8 Zone (*please see Osisko news release March 26, 2019*). HiSeis was involved in the discovery of the Zodiac Zone at Northern Star Resources Jundee gold deposit. The Zodiac Zone target was defined using HiSeis 3D seismic.

Osisko President and Chief Executive Officer John Burzynski commented: "We are very excited to continue ground-breaking exploration in and around Windfall. Deep Discovery 1 presents an opportunity to test the deep porphyry intrusion model that we believe is the driver of the Windfall system. The potential application of seismic techniques would be an innovative addition to the successful recent definition of new targets we achieved through the use of downhole geophysics. We remain convinced that as we continue deep exploration, Windfall will grow to join the ranks of world class high-grade and long-life underground mines in the Canadian Archean."

Maps showing hole locations and the geophysical interpretation are available at www.osiskomining.com.

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").

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 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 3,500 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 the downhole induced polarization survey; 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 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 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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