

Osisko Discovers New Near Surface High-Grade Gold Zone at Windfall

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TORONTO, May 28, 2019 - [Osisko Mining Corp.](#) Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to announce the discovery of a new shallow gold bearing zone at its 100% owned Windfall Lake gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec.

The new zone ("Windfall North") was discovered in a previously unexplored area 350 metres north of the main deposit, and consists of gold-bearing quartz veins hosted in a silica-carbonate-sericite alteration envelope locally up to six metres wide. Mineralization occurs between 50 metres - 275 metres vertical depth from surface and remains open at depth and along strike, as two sub-parallel zones following the same general trend of the main deposit (zones plunging at 45 degrees NE).

Osisko President and Chief Executive Officer John Burzynski commented: "Our extensive drill program at Windfall is continuing to deliver positive results on infill, expansion and exploration near the main deposit. This new shallow high-grade discovery is a very positive sign that there is good potential to add new ounces near surface. We expect to continue to grow the size of our deposit as we advance our work at Windfall, both near surface and with our deep drilling program."

Highlights from the discovery include: 393 g/t Au over 2.2 metres in OSK-W-19-1883; 31.0 g/t Au over 6.1 metres in OSK-W-19-1911; and 82.9 g/t Au over 2.3 metres in OSK-W-19-1835. Maps showing drill hole locations and full analytical results are available at www.osiskomining.com.

Significant new analytical results from 14 intercepts in 9 drill holes from the new discovery are presented below.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t Zone
OSK-W-19-1835	348.8	351.1	2.3	82.9	18.9
<i>including</i>	<i>349.8</i>	<i>350.2</i>	<i>0.4</i>	<i>468</i>	<i>100</i>
OSK-W-19-1835	368.0	370.0	2.0	8.38	
<i>including</i>	<i>368.9</i>	<i>370.0</i>	<i>1.1</i>	<i>15.2</i>	
OSK-W-19-1835	414.3	418.0	3.7	4.17	
<i>including</i>	<i>417.0</i>	<i>418.0</i>	<i>1.0</i>	<i>10.6</i>	
OSK-W-19-1883	100.2	102.4	2.2	393	23.5
<i>including</i>	<i>101.5</i>	<i>102.0</i>	<i>0.5</i>	<i>1725</i>	<i>100</i>
OSK-W-19-1884	350.7	353.2	2.5	15.0	
<i>including</i>	<i>350.7</i>	<i>351.0</i>	<i>0.3</i>	<i>54.7</i>	
OSK-W-19-1888	165.3	168.0	2.7	5.62	
<i>including</i>	<i>165.3</i>	<i>165.9</i>	<i>0.6</i>	<i>25.1</i>	
OSK-W-19-1893	55.5	58.0	2.5	7.77	
<i>including</i>	<i>56.5</i>	<i>57.2</i>	<i>0.7</i>	<i>19.2</i>	
OSK-W-19-1894	347.4	349.4	2.0	9.51	
<i>including</i>	<i>347.8</i>	<i>348.7</i>	<i>0.9</i>	<i>20.7</i>	
OSK-W-19-1896	161.0	163.0	2.0	3.14	
OSK-W-19-1906	99.7	101.7	2.0	7.10	
<i>including</i>	<i>100.0</i>	<i>100.3</i>	<i>0.3</i>	<i>19.4</i>	
<i>and</i>	<i>100.3</i>	<i>100.7</i>	<i>0.4</i>	<i>16.4</i>	

OSK-W-19-1911	202.4	204.7	2.3	6.86			
including	203.4	203.7	0.3	39.0			Windfall N
OSK-W-19-1911	211.3	217.4	6.1	31.0	12.6		
including	215.7	216.0	0.3	474	100		Windfall N
OSK-W-19-1911	298.0	300.4	2.4	9.75			
including	300.1	300.4	0.3	74.8			Windfall N
OSK-W-19-1911	393.9	396.3	2.4	12.9			
including	394.6	395.4	0.8	30.1			Windfall N

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	Section
OSK-W-19-1835	172	-53	1293	452305	5435476	406	2825
OSK-W-19-1883	154	-46	294	452064	5435248	404	2500
OSK-W-19-1884	163	-52	459	452278	5435429	406	2800
OSK-W-19-1888	156	-46	285	452122	5435240	405	2550
OSK-W-19-1893	329	-45	182	452117	5435149	405	2500
OSK-W-19-1894	151	-61	459	452278	5435429	406	2800
OSK-W-19-1896	329	-51	570	452141	5435109	406	2500
OSK-W-19-1906	336	-54	240	452203	5435146	405	2575
OSK-W-19-1911	147	-50	404	452154	5435378	404	2650

OSK-W-19-1835 intersected three mineralized intervals: 82.9 g/t Au over 2.3 metres, 8.38 g/t Au over 2.0 metres and 4.17 g/t Au over 3.7 metres. The first interval contains local visible gold with pygmy tourmaline veins associated with a quartz-carbonate vein system. The host is a moderate sericite altered andesite. The second interval consists of 3% pyrite in quartz veins in a moderate sericite and weak silica altered gabbro. The third interval contains up to 2% disseminated and stringer pyrite with quartz-tourmaline-carbonate veins hosted in a moderate sericite altered gabbro.

OSK-W-19-1883 intersected 393 g/t Au over 2.2 metres. The interval contains local visible gold, up to 15% fine-grained, clustered, and stringer pyrite, 5% sphalerite, and trace chalcopyrite associated with crustiform quartz-carbonate veins hosted in a strongly bleached, moderate sericite and fuchsite altered fragmental andesite.

OSK-W-19-1884 intersected 15.0 g/t Au over 2.5 metres. Mineralization consists of local visible gold, up to 4% disseminated and clustered pyrite, 4% pyrite±tourmaline stringers, trace chalcopyrite and sphalerite in fracture filling with associated pyrite within quartz-carbonate veins hosted in a moderate sericite altered contact between a fragmental andesite and a gabbro.

OSK-W-19-1888 intersected 5.62 g/t Au over 2.7 metres. Mineralization includes 15% pyrite with quartz-carbonate veins hosted in a bleached, moderate chlorite altered andesite and a porphyritic felsic intrusion.

OSK-W-19-1893 intersected 7.77 g/t Au over 2.5 metres. Mineralization consists of up to 30% semi-massive to massive pyrite in decimeter-scale bands, 4% disseminated pyrite with quartz-carbonate veins and 1% pyrite-tourmaline stringers hosted in a moderate silica altered rhyolite.

OSK-W-19-1894 intersected 9.51 g/t Au over 2.0 metres. Mineralization consists of 5% disseminated, stringer and clustered pyrite in a bleached and weak sericite altered andesite.

OSK-W-19-1896 intersected 3.14 g/t Au over 2.0 metres. Mineralization consists of trace pyrite-tourmaline stringers and trace pyrite clusters in a moderate chlorite, weak silica and sericite altered rhyolite.

OSK-W-19-1906 intersected 7.10 g/t Au over 2.0 metres. Mineralization consists of local visible gold, up to

10% interstitial pyrite with quartz-carbonate veins hosted in a brecciated intermediate volcanic unit with moderate sericite alteration.

OSK-W-19-1911 intersected four intervals: 6.86 g/t Au over 2.3 metres, 31.0 g/t Au over 6.1 metres, 9.75 g/t Au over 2.4 metres and 12.9 g/t Au over 2.4 metres. The first interval is composed of up to 10% pyrite stringers in a moderate sericite altered dacite. The second interval contains local visible gold, up to 15% interstitial and stringer pyrite with quartz-carbonate veinlets in a faulted zone. The faulted zone contains felsic volcanic fragments with tourmaline-rich breccia, local visible gold and 5% disseminated, clustered and stringer pyrite associated with crustiform quartz-carbonate veins within a fuchsite altered gabbro. The third interval consists of up to 5% stringer and clustered pyrite and trace chalcopyrite stringers at the contact between a bleached andesite and a sericitized porphyritic felsic dike. The fourth interval contains 2% pyrite with quartz-tourmaline veins in a moderate carbonate and chlorite altered basalt near the contact with the Red Dog intrusion.

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 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 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 Ltd.](#) 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 Quévillon area (2,700 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 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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