

Osisko Discovers New Gold Zone at Fox

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TORONTO, June 06, 2019 - [Osisko Mining Corp.](#) Inc. (OSK: TSX. "Osisko" or the "Corporation") is pleased to announce the discovery of a new gold bearing zone at its 100% owned Urban Barry gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec.

The new gold zone ("Fox West") is located two kilometres south-west of the Fox discovery (*see Osisko news releases August 29, 2016 and November 23, 2016*) and consists of pyrite stringers hosted in a sericite altered dacite/ felsic intrusion.

Fox West is located in a six kilometre east-north-east corridor of altered porphyry dykes hosted in mafic volcanics containing a number of historic and recent gold occurrences. The Fox corridor is located approximately five kilometres northwest of the Windfall deposit. Gold mineralization in Fox West is associated with hematite altered felsic intrusions and occurs in both the hanging wall and footwall of the units. Mineralization in this new zone is similar to Windfall and the initial 2016 Fox discovery, occurring along intrusive porphyry contacts.

Osisko President and Chief Executive Officer John Burzynski commented: "Renewed shallow exploration drilling at Fox has turned up significant new results two kilometres to the west of the initial Fox discovery holes. The similarities between the mineralization style at Fox and Windfall make for the exciting possibility of developing another deposit in parallel with our ongoing program at Windfall. Additional exploration holes between the initial discovery area and Fox West are planned."

Maps showing drill hole locations and full analytical results are available at www.osiskomining.com.

| Hole No. | From (m) | To (m) | Interval (m) | Au (g/t) uncut | Au (g/t) cut to 100 g/t | Zone |
|------------------|--------------|--------------|--------------|----------------|-------------------------|----------|
| OSK-UB-19-132 | 243.1 | 244.5 | 2.8 | 16.7 | | Fox West |
| <i>including</i> | <i>243.1</i> | <i>244.1</i> | <i>1.0</i> | <i>45.0</i> | | |
| OSK-UB-19-132 | 253.3 | 256.0 | 2.7 | 3.39 | | Fox West |

Previously Released Fox Intercepts

| Hole No. | From (m) | To (m) | Interval (m) | Au (g/t) uncut | Au (g/t) cut to 100 g/t | Zone |
|--------------|----------|--------|--------------|----------------|-------------------------|------|
| OSX-W-16-717 | 243.9 | 255.5 | 11.6 | 3.22 | | Fox |
| OSK-U-16-732 | 65.5 | 68.5 | 3.0 | 8.04 | | Fox |
| OSK-U-16-734 | 406.0 | 409.1 | 3.1 | 27.6 | | Fox |
| OSK-U-16-736 | 260.6 | 262.7 | 2.1 | 5.14 | | Fox |
| OSK-U-16-738 | 313.0 | 315.6 | 2.6 | 4.32 | | Fox |

| Hole Number | Azimuth (°) | Dip (°) | Length (m) | UTM E | UTM N | Elevation | Section |
|---------------|-------------|---------|------------|--------|---------|-----------|---------|
| OSK-UB-19-132 | 150 | -45 | 339 | 447029 | 5434750 | 399 | N.A. |

OSK-UB-19-132 intersected two mineralized intervals: 16.7 g/t Au over 2.8 metres and 3.39 g/t Au over 2.7 metres. The first interval consists of up to 15%-millimeter scale pyrite stringers hosted in a strongly sericite altered contact between a dacite and a moderate hematite and potassic altered felsic intrusion. The second

interval consists of 1% quartz-tourmaline-pyrite veinlets and trace to 5% millimetric pyrite stringers hosted in a sericite altered dacite.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Pascal Simard, P.Eng. (OIQ 5002937), Director of Northern exploration for projects in Quebec, 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. 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.

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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