Osisko Lynx Bulk Sample Returns 17.8 g/t Au Reconciled Head Grade

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TORONTO, Dec. 11, 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. Results from processing 5,716 tonnes mined from Lynx (the “bulk sample”) have exceeded expectations, returning an average grade of 17.8 g/t Au. The bulk sample average grade is 89% higher than the 9.40 g/t Au predicted by infill drilling on the Lynx zone 311 resource block model wireframe. Mining of the bulk sample successfully confirmed the presence of mineralization predicted in the resource model, and the analytical results have confirmed the visual mineralization encountered along the stope. Highlights and full results are presented below.

Highlights

- Average grade of 17.8 g/t Au for the bulk sample is 89% higher than predicted in the 12.5 metre infill drilling block model
- Higher than anticipated average Au recovery of 97.2% achieved
- 66.7% of the gold was recovered in the gravity concentrate
- The sample contained 3,271 ounces Au and 2,176 ounces of Ag

President and Chief Executive Officer John Burzynski commented: “We are highly encouraged with the excellent results from this second bulk sample completed from the Windfall deposit. The average grade greatly exceeded our expectations based on the infill drilling, returning 89% higher grade than anticipated. The significant grade increase from the block model appears to correspond well with the very regular visible gold observed in Lynx drilling. The bulk sampling work is greatly helping to build our confidence in the continuity, grade, recoveries and the predictability of the mineralized zones at Windfall.”

Geology
The Lynx zone 311 bulk sample is characterized by an East-North-East sub vertical silica altered corridor with an average width of approximately 2.5 meters. Banded grey quartz veins contain 3 to 15% disseminated pyrite and local visible gold, cross-cutting foliated rhyolite and granodiorite with strong sericite and local fuchsite alteration. The continuous vein system was mapped along sills over three levels.

Processing
A total of 5,716 tonnes were processed in November 2019. The bulk sample test was performed at the Northern Sun Redstone concentrator. Processing produced gravity and flotation concentrates. Ore transportation trucks were sampled for moisture and weighed on a calibrated weight scale. The sample material was crushed and milled to a particle size favorable to the flotation recovery process. Gravity and flotation concentrates produced will be sent to a local smelter for sale. Day and night shift daily composite samples of streams for the reconciliation process were prepared and analyzed by an external independent lab. Concentrate production tonnage and assays were used to reconcile the bulk sample mass balance process in the concentrator. The reconciliation was performed by an external independent consultant using Bilmat (a reconciliation software) on a dry tonnes basis.

The reconciled head grade obtained from the processed sample is 17.8 g/t Au and 11.8 g/t Ag. The sample contained 3,271 oz Au and 2,176 oz Ag, with a total of 3,181 oz Au and 2,052 oz Ag recovered. Reconciled recoveries are 97.2% for gold and 94.3% for silver. The Preliminary Economic Assessment (or “PEA”, see Osisko news release dated July 17th, 2018) metallurgical test work considered a communition, gravity and carbon in leach process flowsheet, giving an average recovery of 93.8% for Lynx zone. Test mill availability dictated the use of a mill with a communition, gravity and flotation flowsheet. The reconciled results from the processing of the bulk sample material are presented in Table 1 below:

Table 1: Lynx Bulk Sample Reconciled Results

tonnes (dry)	Head Grade		Contained Ounces		Gravity Concentrate		Flotation Concentrate		Overall Recovery	
	Au (g/t)	Ag (g/t)	Au	Ag	tonnes (dry)	Au Rec (%)	tonnes (dry)	Au Rec (%)	Au Recovery (%)	Ag Reco
5,716	17.8	11.8	3,271	2,176	9.7	66.7	284.4	91.7	97.2	94.3

Mill feed tonnages used in the sample processing reconciliation were provided by Northern Sun. Day and night shift da samples collected during the processing of the bulk sample were assayed by external independent laboratories. Bulk s reconciled by Soutex Inc., an external independent consultant using Bilmat.

Block Model
The area mined was located in mineralization wireframe 311 from the Windfall Lynx updated resources block model. The area was prepared for mining with infill drilling at 12.5 metre spacing. The same parameters used in the November 2018 Mineral Resource Estimation (*see Osisko news release dated November 28, 2018*) were used for an internal update of the resource block model in the bulk sample area. The infill drilling block model predicted 5,717 tonnes at 9.40 g/t Au containing 1,736 ounces of gold inside the excavated area (see Table 2 below).

Table 2: Infill Resource Block Model Predictions vs. Actual Processed

Predicted from Block Model (12.5m Infill Spacing)			Actual Processed Material		
Tonnes	Au g/t	Au Ounces	Tonnes	Au g/t	Au Ounces
5,717	9.40	1,736	5,716	17.8	3,271

Concentrates
Both the gravity concentrate and flotation concentrate produced from the sample are considered high-grade. The gravity concentrate averaged 7,020 g/t Au (225.7 oz/T Au), while the flotation concentrate averaged 110.6 g/t Au (3.6 oz/T Au), or respectively CDN$381,464/t and CDN$6,010/t (*using US$1300/oz and 1.3 US/CDN exchange rate*). Further work will be conducted on the process flowsheet prior to feasibility in light of these high-value numbers.

Mining and Grade Control
The Lynx bulk sample was mined in wireframe 311 with the long hole mining method proposed in the PEA. Two development drifts were mined conventionally at 20 metre vertical intervals between 210 and 230 meters below surface. A third development drift was mined 20 metres above the stope at 190 meters below surface to confirm grade and continuity of the Lynx 311 wireframe. While mining the development drifts, split blasts of the face were completed to test the width and grade of the mineralization. A V30 borehole was used in the slot raise and two and one-half inch production holes were drilled down and blasted. The blasted ore was retrieved with remote scoop tram equipment and trucked to the mill with muck samples taken.

Qualified Person
The scientific and technical content of this news release has been reviewed, prepared and approved by Miss. Kim-Quyên Nguyên, MBA., P.Eng. (OIQ 146014), Project Manager of Windfall gold project Technical Studies, who is a “qualified person” as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). The infill block model in the bulk sample area from the Lynx 311 zone of the Windfall Lake Deposit, with an effective date of June 10th, 2019, was prepared by Judith St-Laurent, P.Geo (OGQ #1023)., B.Sc., of Osisko Mining, who is a "qualified person" within the meaning of NI 43-101. The scientific and technical content in this press release has been reviewed and approved by Mr. Mathieu Savard, P.Geo (OGQ #510), Senior Vice President Exploration of Osisko Mining, who is a "qualified person" within the meaning of NI 43-101.

Technical Info, Quality Control and Reporting Protocols
Process reconciliation was performed using Bilmat software and validated by Soutex Inc., an external consultant. Day and night shift daily and global reconciliations were performed. Day and night shift daily mill throughput was estimated using the load cell on the Redstone primary ball mill feed conveyor. Day and night shift daily composite samples were taken on streams required for reconciliation. Global Mill throughput was estimated based on the Redstone Mill truck scale which is calibrated once per year. Global flotation concentrate was weighed on the same truck scale and samples were taken from each bucket used to load the concentrate trucks. Global gravity concentrate was weighed on a scale and each bag was drill sampled. All samples were sent out to an external independant lab for preparation and assaying. They were all

assayed for gold, silver, iron, sulfur and moisture. Gold assay from all streams was obtained by screened metallics fire 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 Quévillon area (over 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 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 results from the bulk sample; the bulk sample having a higher grade than predicted; any prediction arising from the bulk sample; the average grade of the bulk sample having any predictive value; the results of the bulk sample being better than expected; the results of the bulk sample being within management's expectations for the overall grade of the deposit; the timing and ability to complete the second bulk test in the Lynx Zone; the geology of the bulk sample; any results from the infill drilling block model; the deposit remaining open along strike and at depth; potential depth extensions of the mineralized zones down-plunge and at depth; 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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