

Osisko Intersects 1475 g/t Au Over 4.6 Metres in Lynx

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TORONTO, Dec. 16, 2019 - [Osisko Mining Inc.](#) (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new drilling results from the ongoing definition and expansion drill program at its 100% owned Windfall gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec.

The program is currently focused on infill and expansion drilling at the Lynx deposit, exploration on the main mineralized zones, and deep exploration in the central areas of the mineralized intrusive system. Twenty-one drills are active at Lynx and Triple Lynx, with another three drills conducting infill and exploration drilling on other areas of the deposit.

Infill drilling at Lynx has returned the highest-grade metal factor (grade x length) result intersected at Windfall to date of 1475 g/t Au over 4.6 metres in hole OSK-W-19-1731-W2. This infill hole from the definition program is 50 metres up plunge of OSK-W-19-2069-W2 (161 g/t Au over 8.0 meters, see *Osisko news release dated November 25, 2019*) and confirms the high-grade continuity in the Lynx 313 wireframe. The zone remains open down plunge and definition drilling will continue to pursue the open areas.

Osisko President and Chief Executive Officer John Burzynski commented: "Today's very impressive results again underscore that Lynx is a well mineralized part of the Windfall system. Lynx, discovered by Osisko in late 2016, is shaping up to be one of the best new gold discoveries in a long time in Eastern Canada. The recently announced Lynx bulk sample results (see *Osisko news release dated December 12, 2019*) and our infill drill program are demonstrating the strong continuity of grade inside the known mineralized zones, which remain open down plunge. Our exploration team is excited by the continuing potential of what we feel is an emerging world-class high-grade gold deposit."

Significant new analytical results in thirteen intercepts from one surface drill hole and six wedges focused on Lynx infill and expansion drilling are presented below.

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

Surface Drilling

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	uncut Au (g/t)	cut to 100 g/t	Zone	Corridor
OSK-W-19-1104-W2	834.6	836.7	2.1	50.4			Lynx_313	Lynx
OSK-W-19-1181-W9	907.9	910.1	2.2	25.4			Lynx_324	Lynx
<i>including</i>	<i>907.9</i>	<i>908.7</i>	<i>0.8</i>	<i>68.8</i>				
OSK-W-19-1181-W12	1149.0	1151.0	2.0	12.2			Lynx 4	Lynx
<i>including</i>	<i>1150.0</i>	<i>1150.7</i>	<i>0.7</i>	<i>32.0</i>				
	1158.4	1166.0	7.6	16.5			Lynx_317	Lynx
<i>including</i>	<i>1159.4</i>	<i>1161.9</i>	<i>2.5</i>	<i>37.5</i>				
	1171.0	1174.0	3.0	94.6	48.9		Lynx_317	Lynx
<i>including</i>	<i>1171.0</i>	<i>1172.0</i>	<i>1.0</i>	<i>237</i>	<i>100</i>			
	1185.0	1187.3	2.3	4.27			Lynx_317	Lynx
	1189.2	1192.0	2.8	179	100		Lynx_317	Lynx
OSK-W-18-1673	925.5	941.6	16.1	23.4	21.8		Lynx_313	Lynx
<i>including</i>	<i>937.8</i>	<i>938.6</i>	<i>0.8</i>	<i>132</i>	<i>100</i>			

OSK-W-19-1731-W2	882.7	887.3	4.6	1475	64.3		
<i>including</i>	886.3	887.0	0.7	8030	100	Lynx_313	Lynx
	891.0	893.2	2.2	33.6		Lynx_313	Lynx
OSK-W-19-1949-W2	1080.6	1085.4	4.8	25.4	18.1		
<i>including</i>	1082.4	1083.1	0.7	150	100	Lynx_313	Lynx
	1097.8	1100.5	2.7	3.92		Lynx_313	Lynx
OSK-W-19-2068-W3	893.5	896.0	2.5	22.3		Lynx_313	Lynx

Notes: True widths are estimated at 55 – 80% of the reported core length interval. See "Quality Control and Reporting Protocols" below.

Drill hole location

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-19-1104-W2	142	-50	927	453383	5435455	402	3775
OSK-W-19-1181-W9	133	-58	1058	453789	5435790	401	4275
OSK-W-19-1181-W12	133	-58	1371	453789	5435790	401	4275
OSK-W-18-1673	135	-46	984	453260	5435472	407	3675
OSK-W-19-1731-W2	154	-44	996	453383	5435518	409	3800
OSK-W-19-1949-W2	105	-57	1127	453440	5435479	401	3825
OSK-W-19-2068-W3	116	-53	1458	453316	5435389	403	3675

OSK-W-19-1104-W2 intersected 50.4 g/t Au over 2.1 metres. Mineralization consists of local visible gold, 8% disseminated, clustered and stringer pyrite, trace sphalerite clusters with pervasive silica flooding, and 2% pygmy tourmaline veinlets hosted in a weakly sericitized rhyolite and moderately bleached andesite.

OSK-W-19-1181-W9 intersected 25.4 g/t Au over 2.2 metres. Mineralization consists of 3% finely disseminated pyrite and pygmy quartz-tourmaline veins hosted in a moderate chlorite and fuchsite altered gabbro.

OSK-W-19-1181-W12 intersected five intervals: 12.2 g/t Au over 2.0 metres, 16.5 g/t Au over 7.6 metres, 94.6 g/t Au over 3.0 metres, 4.27 g/t Au over 2.3 metres and 179 g/t Au over 2.8 metres. The first interval consists of trace stringer and clustered pyrite associated with strong pervasive silica flooding hosted in a felsic porphyritic dike. The second interval consists of 5% pyrite stringers, 1% disseminated sphalerite and chalcopyrite and local visible native silver at the contact between a moderate chlorite altered gabbro and a moderate sericite altered rhyolite. The third and fourth intervals consist of 1% pyrite stringers hosted in a moderate sericite altered rhyolite. The last interval consists of local visible gold, up to 8% pyrite stringers, and trace sphalerite and chalcopyrite in clusters with a strong silica, fuchsite and sericite altered gabbro.

OSK-W-18-1673 intersected 23.4 g/t Au over 16.1 metres. Mineralization consists of local visible gold, up to 5% pyrite stringers, up to 5% disseminated sphalerite, 2% chalcopyrite and trace of galena within a strong sericite and silica altered rhyolite.

OSK-W-19-1731-W2 intersected 1475 g/t Au over 4.6 metres and 33.6 g/t Au over 2.2 metres. The first interval contains up to 5% local visible gold, up to 8% disseminated and stringer pyrite hosted in an intensely pervasive silica flooded, moderately sericitized, and strong fuchsite altered rhyolite. The second interval contains local visible gold, 3% disseminated and stringer pyrite hosted in a moderate silica, sericite and fuchsite altered rhyolite.

OSK-W-19-1949-W2 intersected 25.4 g/t Au over 4.8 metres and 3.92 g/t Au over 2.7 metres. The first interval contains local visible gold, up to 15% semi-massive and stringer pyrite and pygmy tourmaline veins hosted in a strong silica altered rhyolite. The second interval contains semi-massive and stringer pyrite hosted in a strong silica and moderate sericite altered rhyolite.

OSK-W-19-2068-W3 intersected 22.3 g/t Au over 2.5 metres. Mineralization consists of 2% pyrite clusters and 1% pyrite-tourmaline stringers in a moderate silica, sericite and weak fuchsite altered rhyolite.

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 55-80% 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 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 InnovExplor 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 (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 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 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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