

Osisko Mining Inc. Decrease Equity Interest in Generation Mining Ltd.

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TORONTO, Jan. 23, 2020 - [Osisko Mining Inc.](#) (TSX: OSK) (the "Corporation") announces that, through a single trade on January 23, 2020, it disposed of 750,000 common shares ("Common Shares") of [Generation Mining Ltd.](#) ("Generation Mining") through the facilities of the Canadian Securities Exchange in exchange for aggregate cash consideration of \$540,052 (or average cash consideration of \$0.72007 per Common Share) (the "Disposition"). Based on information contained in documents publically filed by Generation Mining, the Corporation has beneficial ownership of, or control or direction over, less than 10% of the total issued and outstanding common shares of Generation Mining. Accordingly, the Corporation will no longer file insider reports in respect of its ownership of securities of Generation Mining (except as may be required by applicable law).

Immediately prior to the Disposition, the Corporation had beneficial ownership of, or control and direction over, (i) 5,848,000 Common Shares, representing approximately 6.3% of the number of issued and outstanding Common Shares (being 93,363,189 Common Shares), and (ii) 4,464,250 common share purchase warrants of Generation Mining ("Warrants"), representing, together with the 5,848,000 Common Shares held by the Corporation, approximately 10.5% of the issued and outstanding Common Shares on a partially-diluted basis (i.e., giving effect only to the exercise of the 4,464,250 Warrants held by the Corporation).

Immediately following the Disposition, the Corporation had beneficial ownership of, or control and direction over, (i) 5,098,000 Common Shares, representing approximately 5.5% of the number of issued and outstanding Common Shares (being 93,363,189 Common Shares), and (ii) 4,464,250 Warrants, representing, together with the 5,098,000 Common Shares held by the Corporation, approximately 9.8% of the issued and outstanding Common Shares on a partially-diluted basis (i.e., giving effect only to the exercise of the 4,464,250 Warrants held by the Corporation).

The Corporation disposed of 2,114,500 Common Shares to realize a positive return on its investment in Generation Mining. The Corporation intends to review, on a continuous basis, various factors related to its investment in Generation Mining, and may decide to purchase or dispose of additional securities of Generation Mining as future circumstances may dictate.

This news release is being issued in accordance with National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated January 23, 2020. The early warning report respecting the Disposition has been filed on the System for Electronic Document Analysis and Review (www.sedar.com) under Generation Mining's issuer profile. To obtain a copy of the early warning report filed by the Corporation, please contact John Burzynski at (416) 363-8653 or refer to the System for Electronic Document Analysis and Review (www.sedar.com) under Generation Mining's issuer profile.

For further information on the Corporation please contact:

John Burzynski
President & Chief Executive Officer
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The Corporation's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario, Canada, M5H 3B7.

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