

Osisko Windfall Results From Discovery 1 Deep Drill Hole

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TORONTO, Feb. 25, 2020 - [Osisko Mining Inc.](#) (OSK: TSX. "Osisko" or the "Corporation") is pleased to provide an update on the Discovery 1 (OSK-W-19-1970) drill hole. Discovery 1 is a 3467 metre drill hole, the longest diamond drill hole in Canada, which successfully intersected the targeted down plunge extensions of two known gold zones and investigated the projected source area of the Windfall deposit at depth.

Prior results from Discovery 1 include the successful intersection of the targeted Underdog Zone (500 metre extension: 14.1 g/t Au over 2.1 metres) and Triple 8 Zone (100 metres extension: 9.58 g/t Au over 7.6 metres) (see *Osisko news release dated September 11, 2019*). Discovery 1 also intersected wide anomalous gold zones including 116 metres of 0.46 g/t Au (see *Osisko news release dated December 10, 2019*). Similar wide anomalous gold zones have been observed in the proximity of Triple 8, Triple Lynx, and Lynx zones.

Previously reported intersection 1.05 g/t Au over 96.0 metres (see *Osisko news release dated January 29, 2020*) has been extended by new analytical results to 1.04 g/t Au over 191 metres, including a high-grade intersection of 10.1 g/t Au over 2.5 metres. The intersection begins at 3139 metres down hole and now ends at 3330 metres. All analytical results for Discovery 1 have been received. Mineralization, up to 3% pyrite and pyrrhotite, occurs in biotite, chlorite, and sericite altered mafic volcanics with occasional felsic volcanics and local felsic porphyritic intrusions. The high value intercept is within a breccia textured interval with an increased intensity of carbonate alteration in fracture filling.

Osisko President and Chief Executive Officer John Burzynski commented: "Discovery 1 has been a great success for Osisko. We are very pleased to have intersected the down plunge extensions of known zones, especially Underdog. This 500 metre extension provides us with a high potential zone ready for infill drilling to continue to grow our world class deposit. The wide zones of anomalous gold interspersed with high-grade intervals throughout the bottom half of the hole are a strong indication the Windfall gold system is extensive. We are planning a down hole IP geophysical survey to further investigate the potential for new Lynx-like zones nearby."

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

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	uncut	Host
OSK-W-19-1970-W1	3139.0	3330.0	191	1.04		Mafic Volcanics
*including	3168.9	3170.3	1.4	11.4		Felsic Porphyritic Intrusion
*including	3199.0	3200.0	1.0	15.4		Felsic Porphyritic Intrusion
including	3274.5	3277.0	2.5	10.1		Andesite

Notes: True widths are estimated at 55 – 80% of the reported core length interval. See "Quality Control and Reporting Protocols" below. *Osisko news release dated January 29, 2020.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-19-1970-W1	090	-51	3467	451913	5435346	401	2425

OSK-W-19-1970-W1 intersected 10.1 g/t Au over 2.5 metres. The interval consists of 1% disseminated pyrite and quartz-carbonate veins hosted in a strong biotite and moderate chlorite and carbonate altered andesite.

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 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. Except when specified, 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 Gold Deposit

The Windfall gold deposit is located between Val-d'Or and Chibougamau in Eeyou Istchee James Bay, Québec, Canada. The mineral resource defined by Osisko, disclosed in the February 19, 2020 news release and assuming a cut-off grade of 3.5 g/t, comprises 4,127,000 tonnes at 9.1 g/t Au (1,206,000 ounces) in the indicated mineral resource category and 14,532,000 tonnes at 8.40 g/t Au (3,938,000 ounces) in the inferred mineral resource category. The key assumptions, parameters and methods used to estimate the mineral resource estimate disclosed in the February 19, 2020 news release, certain of which are described in the February 19, 2020 news release, will be further described in the full technical report being prepared for this updated mineral resource estimate in accordance with NI 43-101, and will be available on SEDAR (www.sedar.com) under the Corporation's issuer profile within 45 days from the February 19, 2020 news release. The Windfall gold deposit is currently one of the highest-grade resource-stage gold projects in Canada and has world-class scale. Mineralization occurs in three principal zones: Lynx, Main Zone, and Underdog. Mineralization is generally comprised of sub-vertical zones following intrusive porphyry contacts plunging to the northeast. The deposit is well defined from surface to a depth of 1,200 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 Urban Barry area and nearby Quéillon 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 and having world-class scale; the significance of results from the new infill drilling and ongoing drill definition and expansion program at the Windfall 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 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 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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