Osisko Intersects 202 g/t Au Over 9.0 Metres at Windfall

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TORONTO, Aug. 10, 2020 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new analytical 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, Qu?bec.

Drill hole OSK-W-20-2059-W4 returned an outstanding intercept averaging 202 g/t Au over 28 metres core length in Lynx 4 *(202 g/t Au over 9.0 metres estimated true width).* This drill hole intercepted the mineralized zone at a lower than usual core angle (20 degrees), resulting in an estimated true width of approximately 30% of the core length. The interval expands the Lynx 348 Wireframe by 25 metres to the southwest.

Osisko President and Chief Executive Officer John Burzynski commented: “Lynx has once again delivered very impressive results, giving us one of the highest-grade intercepts in our drilling to date. Our infill drill program continues to highlight the high-grade continuity within the resource area, which remains open down plunge and importantly, towards surface.”

Significant new analytical results from 64 intercepts in 20 new drill holes and 12 wedges are presented below, including: 171 g/t Au over 2.5 metres in WST-20-0463; 173 g/t Au over 2.0 metres in OSK-W-20-2139-W8; 21.0 g/t Au over 13.0 metres in OSK-W-2256-W1; and 52.7 g/t Au over 2.2 metres in WST-20-0447. 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	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-W-20-1741-W3	696.0	698.0	2.0	3.97		Lynx_336	Lynx
	968.0	970.0	2.0	6.12		Lynx_329	Lynx
	1080.9	1083.1	2.2	20.7		Lynx_312	Lynx
including	1082.0	1083.1	1.1	35.8			
OSK-W-20-2059-W4	993.5	995.6	2.1	3.14		Lynx_327	Lynx
including	994.2	994.5	0.3	18.0			
	1037.5	1066.1	28.0	202	31.0		
including	1043.3	1043.6	0.3	102	100		
including	1049.4	1049.7	0.3	674	100		
including	1049.7	1050.0	0.3	9830	100		
including	1050.0	1050.8	0.8	152	100		
including	1051.7	1052.5	0.8	468	100	Lynx_348	Lynx
including	1054.6	1055.0	0.4	157	100		
including	1055.0	1056.0	1.0	103	100		
including	1058.1	1058.5	0.4	216	100		
including	1058.5	1059.1	0.6	307	100		
including	1062.5	1063.1	0.6	1785	100		
including	1063.1	1064.0	0.9	256	100		
OSK-W-20-2139-W8	918.7	920.7	2.0	22.3	20.2	Lynx_371	Triple Lynx
including	919.6	919.9	0.3	114	100		
	931.5	933.7	2.2	4.90		Lynx_371	Triple Lynx
	940.7	942.7	2.0	4.31		Lynx_361	Triple Lynx
including	940.7	941.0	0.3	12.3			

	957.0	962.3	5.3	8.62		Lynx_368	Triple Lynx
including	957.7	958.0	0.3	49.1			
	967.3	970.4	3.1	8.51		Lynx_363	Triple Lynx
including	969.6	970.1	0.5	21.9			
	1002.0	1004.0	2.0	173	57.3	Lynx_369	Triple Lynx
including	1003.6	1004.0	0.4	677	100		
	1030.1	1033.0	2.9	5.17		Lynx_369	Triple Lynx
	1037.6	1039.6	2.0	4.21		Lynx_369	Triple Lynx
OSK-W-20-2139-W9	543.5	545.7	2.2	20.3		Triple Lynx	Triple Lynx
including	544.0	544.7	0.7	63.5			
	949.0	951.0	2.0	5.72		Lynx_364	Triple Lynx
including	949.0	949.5	0.5	14.1			
OSK-W-20-2217-W2	546.0	548.0	2.0	11.7		Lynx_365	Triple Lynx
including	546.0	547.0	1.0	23.4			
OSK-W-20-2250-W3	765.0	767.0	2.0	28.4	24.5	Lynx_363	Triple Lynx
including	765.5	765.8	0.3	126	100		
OSK-W-20-2252-W1	828.0	830.0	2.0	3.48		Lynx_371	Triple Lynx
including	828.9	829.2	0.3	19.1			
	874.1	876.2	2.1	4.21		Lynx_361	Triple Lynx
	892.0	894.0	2.0	3.60		Lynx_361	Triple Lynx
	987.9	990.0	2.1	3.29		Lynx_369	Triple Lynx
including	988.5	989.0	0.5	8.49			
OSK-W-20-2256	844.0	846.5	2.5	4.24		Lynx_371	Triple Lynx
OSK-W-20-2256-W1	855.0	868.0	13.0	21.0	17.0	Lynx_361	Triple Lynx
including	862.5	863.2	0.7	174	100		
	947.0	949.0	2.0	15.3		Lynx_375	Triple Lynx
including	947.0	948.0	1.0	29.7			
OSK-W-20-2260-W1	891.0	893.0	2.0	32.3		Lynx_363	Triple Lynx
including	891.9	892.6	0.7	86.1			
	1098.0	1100.3	2.3	7.30		Lynx_374	Triple Lynx
including	1099.3	1100.3	1.0	13.3			
OSK-W-20-2260-W2	882.0	884.0	2.0	3.03		Lynx_363	Triple Lynx
OSK-W-20-2266-W1	939.6	942.3	2.7	4.99		Lynx_370	Triple Lynx
OSK-W-20-2266-W2	731.9	742.7	10.8	9.07		Lynx_361	Triple Lynx
including	736.9	738.0	1.1	35.3			
	774.0	776.0	2.0	8.57		Lynx_363	Triple Lynx
including	775.0	775.3	0.3	41.5			
OSK-W-20-2270	596.0	598.0	2.0	5.99		Lynx_356	Lynx
including	597.0	597.5	0.5	23.0			
OSK-W-20-2272	568.5	570.5	2.0	4.65		Lynx_356	Lynx
including	569.5	569.9	0.4	21.4			
WST-20-0342A	551.0	553.6	2.6	4.60		Lynx_313	Lynx
including	553.1	553.6	0.5	17.9			
	565.3	568.0	2.7	3.77		Lynx_340	Lynx
including	565.3	565.6	0.3	20.1			
WST-20-0446	209.0	211.5	2.5	10.0		Lynx_341	Lynx
including	211.1	211.5	0.4	38.3			
WST-20-0447	53.6	55.6	2.0	3.63		Lynx_311	Lynx
	66.8	68.8	2.0	8.47		Lynx_311	Lynx
including	68.0	68.3	0.3	48.9			
	113.2	115.4	2.2	52.7	48.5	Lynx_323	Lynx
including	114.2	114.5	0.3	131	100		

	129.4	133.0	3.6	11.2			
including	129.4	130.0	0.6	40.9		Lynx_304	Lynx
and	132.7	133.0	0.3	48.7			
	497.4	499.5	2.1	13.4		Lynx_313	Lynx
including	498.8	499.5	0.7	38.9			
	528.0	530.4	2.4	4.92		Lynx_329	Lynx
WST-20-0453	134.9	136.9	2.0	13.0		Lynx_301	Lynx
including	136.6	136.9	0.3	76.2			
	151.3	153.5	2.2	13.8		Lynx_315	Lynx
including	152.4	153.0	0.6	49.9			
WST-20-0454	137.0	139.5	2.5	4.31		Lynx_301	Lynx
including	138.0	138.6	0.6	16.7			
WST-20-0455	140.9	143.6	2.7	5.79		Lynx_301	Lynx
WST-20-0456	145.0	147.0	2.0	7.75		Lynx_301	Lynx
including	145.8	146.6	0.8	19.2			
WST-20-0458	166.3	169.0	2.7	14.9		Lynx_301	Lynx
including	167.0	167.6	0.6	47.7			
WST-20-0459	53.7	56.1	2.4	43.1	37.9	Lynx_339	Lynx
including	53.7	54.6	0.9	114	100		
	83.3	86.8	3.5	10.8		Lynx_307	Lynx
including	83.3	84.1	0.8	29.8			
WST-20-0460	217.0	219.0	2.0	3.52		Lynx_321	Lynx
	234.6	238.0	3.4	12.9		Lynx_301	Lynx
including	235.6	236.0	0.4	72.9			
WST-20-0461	163.6	166.0	2.4	30.0		Lynx_304	Lynx
including	164.6	165.4	0.8	89.1			
	171.3	174.0	2.7	5.60		Lynx_304	Lynx
including	171.3	171.9	0.6	18.8			
	192.8	195.0	2.2	3.96		Lynx_341	Lynx
WST-20-0463	52.7	55.0	2.3	4.90			
including	52.7	53.0	0.3	10.1		Lynx_311	Lynx
and	54.0	54.3	0.3	20.8			
	100.0	102.5	2.5	171	40.2	Lynx_323	Lynx
including	100.0	101.0	1.0	427	100		
	119.8	121.8	2.0	9.08		Lynx_304	Lynx
including	119.8	120.6	0.8	22.5			
	436.3	438.3	2.0	24.5	15.5	Lynx_347	Lynx
including	437.4	437.7	0.3	160	100		
	469.9	473.8	3.9	9.07			
including	469.9	470.8	0.9	19.0		Lynx_313	Lynx
and	472.4	472.9	0.5	23.1			
WST-20-0464	133.0	135.2	2.2	5.33		Lynx_321	Lynx
including	133.0	133.3	0.3	33.1			
WST-20-0465	135.0	137.0	2.0	9.56		Lynx_301	Lynx
including	136.6	137.0	0.4	44.5			
WST-20-0466	138.7	141.0	2.3	5.17		Lynx_301	Lynx
WST-20-0467	160.0	162.0	2.0	11.0		Lynx_315	Lynx
including	161.0	162.0	1.0	21.8			
WST-20-0469	136.0	138.4	2.4	13.4		Lynx_301	Lynx

Notes: True widths are estimated at 30 – 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-20-1741-W3	144	-48	1098	453328	5435466	406	3725
OSK-W-20-2059-W4	131	-52	1092	453446	5435477	400	3825
OSK-W-20-2139-W8	115	-52	1125	452980	5435549	420	3450
OSK-W-20-2139-W9	115	-52	1152	452980	5435549	420	3450
OSK-W-20-2217-W2	134	-48	893	452943	5435566	419	3425
OSK-W-20-2250-W3	132	-57	1170	453128	5435505	420	3575
OSK-W-20-2252-W1	129	-54	1119	453241	5435694	415	3750
OSK-W-20-2256	125	-51	1179	453160	5435686	414	3675
OSK-W-20-2256-W1	125	-51	1101	453160	5435686	414	3675
OSK-W-20-2260-W1	127	-48	1140	453199	5435669	413	3700
OSK-W-20-2260-W2	127	-48	1191	453199	5435669	413	3700
OSK-W-20-2266-W1	128	-55	1116	453069	5435476	418	3500
OSK-W-20-2266-W2	128	-55	1131	453069	5435476	418	3500
OSK-W-20-2270	133	-53	774	452972	5435211	416	3275
OSK-W-20-2272	149	-45	1004	452967	5435264	412	3300
WST-20-0342A	116	-47	679	453452	5435266	115	3725
WST-20-0446	115	-49	613	453452	5435265	114	3725
WST-20-0447	128	-48	657	453411	5435230	113	3675
WST-20-0453	139	13	172	453494	5435287	118	3775
WST-20-0454	135	19	181	453493	5435287	118	3775
WST-20-0455	138	28	192	453493	5435287	119	3775
WST-20-0456	129	24	193	453494	5435287	119	3775
WST-20-0458	112	14	204	453495	5435287	118	3775
WST-20-0459	153	-47	579	453227	5435126	135	3475
WST-20-0460	126	-33	295	453494	5435287	116	3775
WST-20-0461	115	-45	622	453452	5435265	114	3725
WST-20-0463	137	-43	552	453411	5435230	113	3675
WST-20-0464	138	3	171	453494	5435287	118	3775
WST-20-0465	147	7	184	453494	5435287	117	3775
WST-20-0466	131	9	183	453494	5435287	118	3775
WST-20-0467	147	-1	193	453494	5435287	117	3775
WST-20-0469	149	15	184	453494	5435287	118	3775

Lynx Zone
Gold mineralization in the Lynx Zone occurs as two types: grey to translucent quartz-carbonate-pyrite-tourmaline veins and pyrite replacement zones and stockworks. The vein-type is associated with haloes of pervasive sericite-pyrite ? silica alteration and contain sulphides, pyrite dominated with minor chalcopyrite, sphalerite, galena, arsenopyrite, and pyrrhotite, ranging from trace to up to 70% locally, and local visible gold. Replacement-type is associated with strong pervasive silica-sericite-ankerite ? tourmaline alteration and contains disseminated pyrite from trace to 80% with local visible gold. Pyrite stockworks can form envelopes that reach several tens of metres thick. Fuchsite alteration is common and is spatially constrained to near the gabbros. Both types of mineralization are at or near geological contacts between felsic porphyritic or fragmental intrusions and the host rhyolites or gabbros and locally can be hosted along the gabbro-rhyolite contact.

Triple Lynx
Gold mineralization in the Triple Lynx zone is vein-type, quartz-carbonate-pyrite-tourmaline veins, associated with pervasive sericite-pyrite ? silica alteration and contain sulphides similar to the main Lynx Zone, pyrite dominated with minor other sulphides, ranging from trace to up to 70% locally, and local visible gold. Locally fuchsite is present when proximal to the gabbros. Mineralization is hosted in or at the contacts of felsic porphyritic dikes with rhyolites (locally bleached) or gabbros.

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 30-80% 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, Qu?bec, Thunder Bay, Ontario, Sudbury, Ontario or Vancouver, British Colombia, 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, Qu?bec, Canada. The mineral resource defined by Osisko, as disclosed in the news release dated February 19, 2020 and supported by the technical report entitled “An updated mineral resource estimate for the Windfall Lake Project, Located in the Abitibi Greenstone Belt, Urban Township, Eeyou Istchee James Bay, Qu?bec, Canada” and dated April 3, 2020 (with an effective date of January 3, 2020), 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 are further described in the full technical report prepared by Micon International Limited ("Micon") and BBA Inc ("BBA"), in accordance with NI 43-101 available on SEDAR (www.sedar.com) under the Corporation's issuer profile. 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 deformed sub-vertical zones plunging to the northeast. Vein-type or pyrite replacement-type styles of mineralization crosscut syn-volcanic host rocks and syn-deformation felsic porphyry intrusions and are spatially associated with the contacts of the intrusions. 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 Qu?bec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Qu?villon 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. Any statement that involves 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", "potential", "feasibility", "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 news release contains the forward-looking information pertaining to, among other things: the Windfall gold deposit being one of the highest-grade resource-stage gold projects in Canada and having world-class scale; the key assumptions, parameters and methods used to estimate the mineral resource estimate; the prospects, if any, of the Windfall gold deposit; the timing and ability of Osisko, if at all, to

publish a feasibility study for the Windfall gold deposit; the projected capital expenditures of mining activities at the Windfall gold deposit; upgrading an inferred mineral resource to a measured mineral resource or indicated mineral resource category; future drilling at the Windfall gold deposit; the deposit remaining open along strike to the northeast and at depth; significant high-grade zones (Lynx 4, Triple Lynx) remaining open down plunge; the plunge potential of the Lynx and Underdog zones; the significance of historic exploration activities and results. 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 and royalty interests in the Windfall gold deposit; the ability of the Corporation to obtain required approvals; 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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