Osisko Infill Drilling Returns High Grade at Windfall

08.10.2020 | GlobeNewswire

TORONTO, Oct. 08, 2020 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new analytical results from the ongoing expansion and definition drill program at its 100% owned Windfall gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Qu?bec.

Drilling is currently focused on the Lynx deposit. Osisko Chief Executive Officer John Burzynski commented: “Infill drilling is progressing very well, daily increasing our confidence in the continuity and prevalence of high-grade mineralization at Windfall. Today’s infill results contain 18 intercepts with uncut average grades of over half an ounce per tonne, including the spectacular 22.3 g/t Au over 15.9 metres, showing that Lynx not only has grade but can also deliver width.”

The table below contains resource definition infill intercepts located inside the February 2020 mineral resource estimate wireframes (*see Osisko news release dated February 19, 2020*). Significant new analytical results are presented below and include 67 intercepts in 26 drill holes and 8 wedges.

Selected high-grade intercepts from the new results include: 314 g/t Au over 3.0 metres in OSK-W-20-2260-W1; 22.3 g/t Au over 15.9 metres in OSK-W-20-2139-W10; 33.6 g/t Au over 9.8 metres in OSK-W-20-2280-W1; 127 g/t Au over 2.3 metres in OSK-W-20-2256; 97.8 g/t Au over 2.5 metres in OSK-W-20-2292-W1; and 53.4 g/t Au over 2.1 metres in OSK-W-20-2252-W4. Maps showing hole locations and full analytical results are available at www.osiskomining.com

Infill 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-20-2139-W10	899.0	914.9	15.9	22.3		Lynx_371	Triple Lynx
including	907.1	907.6	0.5	80.2			
	941.9	944.0	2.1	17.4		Lynx_363	Triple Lynx
OSK-W-20-2197-W2	780.0	782.0	2.0	10.1		Lynx_363	Triple Lynx
including	780.8	781.7	0.9	22.1			
OSK-W-20-2252-W2	826.0	828.0	2.0	4.03		Lynx_371	Triple Lynx
	833.0	835.0	2.0	4.41		Lynx_371	Triple Lynx
OSK-W-20-2252-W4	880.5	882.6	2.1	53.4	33.2	Lynx_371	Triple Lynx
including	882.0	882.6	0.6	171	100		
	889.0	892.0	3.0	3.24		Lynx_361	Triple Lynx
	902.0	904.0	2.0	41.5		Lynx_361	Triple Lynx
including	903.0	904.0	1.0	82.1			
OSK-W-20-2256	852.8	855.0	2.2	44.4	19.7	Lynx_371	Triple Lynx
including	853.2	853.6	0.4	236	100		
	881.1	883.4	2.3	127	51.1	Lynx_361	Triple Lynx
including	882.2	882.8	0.6	390	100		
	894.0	896.2	2.2	4.63		Lynx_361	Triple Lynx
	898.0	900.0	2.0	11.3		Lynx_361	Triple Lynx
	978.9	982.9	4.0	4.44		Lynx_369	Triple Lynx
including	982.2	982.9	0.7	10.5			
OSK-W-20-2256-W4	930.0	934.0	4.0	5.63		Lynx_364	Triple Lynx

	963.0	965.0	2.0	19.3		Lynx_369	Triple Lynx
including	964.0	964.5	0.5	76.4			
OSK-W-20-2260-W1	843.0	846.0	3.0	314	38.0	Lynx_361	Triple Lynx
including	843.4	844.4	1.0	927	100		
OSK-W-20-2272	613.0	615.0	2.0	3.45		Lynx_356	Lynx
OSK-W-20-2275	796.0	798.0	2.0	4.38		Lynx_365	Triple Lynx
including	796.0	796.6	0.6	11.3			
	837.0	839.2	2.2	23.4	22.8	Lynx_365	Triple Lynx
including	837.7	838.2	0.5	102	100		
OSK-W-20-2280	1003.7	1006.3	2.6	4.94		Lynx_368	Triple Lynx
including	1003.7	1004.0	0.3	11.1			
and	1004.0	1004.4	0.4	10.5			
	1025.9	1030.1	4.2	8.13		Lynx_363	Triple Lynx
including	1027.0	1027.5	0.5	25.5			
	1038.0	1040.0	2.0	3.76		Lynx_363	Triple Lynx
including	1039.4	1040.0	0.6	8.10			
	1067.0	1069.0	2.0	12.5		Lynx_364	Triple Lynx
including	1067.8	1068.1	0.3	52.1			
	1079.0	1081.0	2.0	4.09		Lynx_364	Triple Lynx
	1088.7	1094.4	5.7	16.8	12.9	Lynx_369	Triple Lynx
including	1093.2	1093.5	0.3	173	100		
	1109.0	1111.0	2.0	4.64		Lynx_370	Triple Lynx
OSK-W-20-2280-W1	1006.0	1008.0	2.0	4.22		Lynx_368	Triple Lynx
including	1006.0	1007.0	1.0	8.08			
	1013.0	1016.0	3.0	4.82		Lynx_368	Triple Lynx
	1021.9	1024.1	2.2	20.3		Lynx_363	Triple Lynx
	1043.4	1047.6	4.2	27.7		Lynx_363	Triple Lynx
including	1043.7	1044.7	1.0	78.6			
	1080.8	1083.0	2.2	4.81		Lynx_364	Triple Lynx
	1097.0	1106.8	9.8	33.6	27.6	Lynx_370	Triple Lynx
including	1102.0	1104.0	2.0	129	100		
and	1106.5	1106.8	0.3	108	100		
OSK-W-20-2288	624.4	633.9	9.5	12.0		Lynx_356	Lynx
including	629.4	630.0	0.6	27.9			
and	632.7	633.3	0.6	28.8			
OSK-W-20-2292	852.0	854.0	2.0	3.87		Lynx_363	Triple Lynx
including	852.0	852.7	0.7	10.9			
OSK-W-20-2292-W1	835.9	838.0	2.1	3.39		Lynx_361	Triple Lynx
	840.0	843.5	3.5	3.65		Lynx_361	Triple Lynx
including	840.0	840.4	0.4	7.83			
and	843.0	843.5	0.5	9.84			
	857.0	859.3	2.3	26.0		Lynx_363	Triple Lynx
including	858.3	859.3	1.0	57.6			
	889.5	892.0	2.5	97.8	32.2	Lynx_364	Triple Lynx
including	890.3	891.1	0.8	305	100		
OSK-W-20-2293	139.9	142.4	2.5	5.25		F17_6005	F-17
including	142.0	142.4	0.4	18.0			
OSK-W-20-2297	128.0	131.0	3.0	29.3	24.2	F17_6003	F-17
including	128.0	128.4	0.4	138	100		
	166.5	168.8	2.3	5.82		F17_6005	F-17

OSK-W-20-2300	149.7	154.0	4.3	7.42		F17_6005	F-17
including	151.0	152.0	1.0	15.6			
OSK-W-20-2312	126.0	128.0	2.0	7.26		Mallard_5200	Mallard
including	127.0	127.6	0.6	22.6			
OSK-W-20-2315	127.0	129.0	2.0	5.59		Mallard_5200	Mallard
	157.0	159.0	2.0	4.13		Mallard_5213	Mallard
OSK-W-20-2321	166.3	168.5	2.2	6.40		Mallard_5213	Mallard
including	167.2	167.8	0.6	21.2			
OSK-W-20-2323	153.0	155.0	2.0	3.88		Mallard_5213	Mallard
including	154.7	155.0	0.3	24.1			
OSK-W-20-2327	105.3	111.4	6.1	13.6		Mallard_5213	Mallard
including	109.0	110.0	1.0	48.9			
WST-20-0135	72.0	74.3	2.3	4.20		Lynx_311	Lynx
including	73.9	74.3	0.4	14.6			
WST-20-0318	65.0	68.5	3.5	36.2		Lynx_311	Lynx
including	66.0	66.7	0.7	91.0			
WST-20-0389A	192.0	194.3	2.3	9.23		Lynx_341	Lynx
including	192.0	192.6	0.6	23.5			
	553.9	555.9	2.0	3.44		Lynx_340	Lynx
including	553.9	554.3	0.4	15.7			
WST-20-0391A	91.6	94.1	2.5	6.21		Lynx_304	Lynx
including	93.4	94.1	0.7	17.6			
	98.3	100.5	2.2	3.47		Lynx_304	Lynx
WST-20-0392	82.8	84.8	2.0	8.12		Lynx_323	Lynx
including	83.4	83.8	0.4	26.3			
	88.0	90.2	2.2	5.49		Lynx_323	Lynx
	107.0	109.7	2.7	11.2		Lynx_304	Lynx
including	108.4	108.8	0.4	70.9			
WST-20-0393	48.9	51.5	2.6	4.68		Lynx_325	Lynx
including	50.0	50.7	0.7	10.2			
	113.2	115.9	2.7	5.34		Lynx_304	Lynx
including	114.3	114.8	0.5	18.8			
WST-20-0402	142.1	144.4	2.3	25.8	14.3	Lynx_301	Lynx
including	142.1	142.4	0.3	189	100		
WST-20-0409	85.4	87.4	2.0	3.37		Lynx_323	Lynx
WST-20-0412	97.6	99.9	2.3	9.21		Lynx_323	Lynx
including	99.6	99.9	0.3	48.5			
WST-20-0421	87.6	90.0	2.4	3.87		Lynx_323	Lynx
including	88.2	88.5	0.3	28.3			
	151.0	153.2	2.2	4.96		Lynx_321	Lynx
including	152.3	153.2	0.9	11.2			
WST-20-0423	101.0	103.7	2.7	5.56		Lynx_304	Lynx
	109.0	112.0	3.0	9.95		Lynx_359	Lynx
WST-20-0424	115.0	117.0	2.0	8.3		Lynx_359	Lynx
including	116.0	117.0	1.0	15.4			

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-20-2139-W10	115	-52	1212	452980	5435549	420	3450
OSK-W-20-2197-W2	121	-48	1064	453087	5435526	417	3550
OSK-W-20-2252-W2	129	-54	1194	453241	5435694	415	3750
OSK-W-20-2252-W4	129	-54	1143	453241	5435694	415	3750
OSK-W-20-2256	125	-51	1179	453160	5435686	414	3675
OSK-W-20-2256-W4	125	-51	1122	453160	5435686	414	3675
OSK-W-20-2260-W1	127	-48	1140	453201	5435667	413	3700
OSK-W-20-2272	149	-45	1004	452967	5435265	412	3300
OSK-W-20-2275	127	-49	1094	452886	5435584	409	3400
OSK-W-20-2280	127	-58	1161	453304	5435639	415	3775
OSK-W-20-2280-W1	127	-58	1170	453304	5435639	415	3775
OSK-W-20-2288	146	-51	749	452875	5435181	409	3175
OSK-W-20-2292	125	-54	1059	453037	5435563	420	3525
OSK-W-20-2292-W1	125	-54	1149	453037	5435563	420	3525
OSK-W-20-2293	145	-44	183	452658	5435549	406	3175
OSK-W-20-2297	149	-47	180	452652	5435567	405	3175
OSK-W-20-2300	152	-45	192	452699	5435578	406	3225
OSK-W-20-2312	334	-51	192	451964	5434816	408	2225
OSK-W-20-2315	334	-52	192	451979	5434805	407	2225
OSK-W-20-2321	332	-51	176	451958	5434790	407	2200
OSK-W-20-2323	335	-49	171	451936	5434791	405	2175
OSK-W-20-2327	334	-49	132	451901	5434810	401	2150
WST-20-0135	187	-58	444	453226	5435125	134	3475
WST-20-0318	148	-52	502	453228	5435127	134	3475
WST-20-0389A	115	-46	616	453452	5435266	115	3725
WST-20-0391A	135	8	174	453359	5435209	155	3625
WST-20-0392	126	2	181	453359	5435209	155	3625
WST-20-0393	153	-37	175	453358	5435208	154	3625
WST-20-0402	147	32	162	453493	5435287	119	3775
WST-20-0409	155	21	169	453450	5435264	117	3725
WST-20-0412	164	24	165	453450	5435264	117	3725
WST-20-0421	162	16	168	453450	5435264	117	3725
WST-20-0423	134	-18	142	453359	5435209	154	3625
WST-20-0424	160	5	178	453358	5435208	155	3625

Lynx Zone

Mineralization occurs as 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 (predominantly pyrite with minor amounts of chalcopyrite, sphalerite, galena, arsenopyrite, and pyrrhotite) and local visible gold. Replacement mineralization 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. Mineralization occurs 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.

F-Zone

Mineralization is hosted in sheared andesites with carbonate replacement or quartz veining and occurs as quartz ? ankerite veinlets or in shear zones as replacement, characterised by trace to 10% pyrite with local visible gold. Alteration is dominated by sericite-fuchsite-tourmaline-pyrite.

Mallard

Mineralization is hosted in sheared mafic volcanics with felsic porphyritic intrusions and occurs as veins associated with sericite-pyrite ? silica ? chlorite alteration and contains pyrite ranging from trace to 30% and local visible gold.

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, 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.

CONTACT INFORMATION:
John Burzynski
Chief Executive Officer
Telephone (416) 363-8653