

Osisko Windfall Infill Drilling Returns More of the Same

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TORONTO, Nov. 05, 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 at Windfall, and in particular Lynx, continues to progress well. Predictably, and with a familiar consistency, once again Lynx delivered on high-grade with our headline intercept of 395 g/t Au over 2.3 metres, and also on width with the very nice intercept of 61.5 g/t Au over 9.2 metres."

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 33 intercepts in 16 drill holes and 7 wedges.

Selected high-grade intercepts from the new results include: 395 g/t Au over 2.3 metres OSK-W-20-2292-W1; 61.5 g/t Au over 9.2 metres and 37.0 g/t Au over 3.0 metres in OSK-W-20-2256-W4; 55.5 g/t Au over 2.5 metres in WST-20-0350 and 40.1 g/t Au over 2.8 metres in WST-20-0013. Maps showing hole locations and full analytical results are available at www.osiskominer.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-20-2139-W12	905.3	907.9	2.6	28.5			
<i>including</i>	906.2	906.8	0.6	88.3		Lynx_371	Triple Lynx
OSK-W-20-2139-W9	886.7	893.0	6.3	15.4		Lynx_371	Triple Lynx
OSK-W-20-2252-W3	865.7	867.7	2.0	11.7		Lynx_371	Triple Lynx
<i>including</i>	865.7	866.0	0.3	58.6			
OSK-W-20-2256-W4	862.0	871.2	9.2	61.5	32.6		
<i>including</i>	863.0	864.0	1.0	281	100	Lynx_361	Triple Lynx
<i>and</i>	870.0	871.2	1.2	171	100		
	881.0	884.0	3.0	37.0		Lynx_361	Triple Lynx
<i>including</i>	882.0	883.0	1.0	86.2			
OSK-W-20-2275-W2	628.9	631.0	2.1	8.18		Lynx_365	Triple Lynx
<i>including</i>	628.9	629.8	0.9	18.5			
	800.0	802.3	2.3	3.65		Lynx_376	Triple Lynx
<i>including</i>	800.0	800.6	0.6	10.9			
OSK-W-20-2283	935.0	937.0	2.0	18.5		Triple Lynx	Triple Lynx
<i>including</i>	936.0	936.7	0.7	49.6			
OSK-W-20-2292-W1	1040.7	1043.0	2.3	395	15.4	Lynx_374	Triple Lynx
<i>including</i>	1041.3	1041.6	0.3	3010	100		
OSK-W-20-2292-W2	909.3	913.0	3.7	3.64		Lynx_375	Triple Lynx
OSK-W-20-2322	1090.3	1094.1	3.8	28.9		Lynx_334	Lynx
<i>including</i>	1090.3	1091.3	1.0	81.9			
WST-20-0011	74.3	76.4	2.1	4.68		Lynx_311	Lynx

WST-20-0012D	81.0	83.0	2.0	3.14		Lynx_311	Lynx
<i>including</i>	82.5	83.0	0.5	8.68			
WST-20-0013	140.0	142.8	2.8	40.1	31.5	Lynx_304	Lynx
<i>including</i>	140.7	141.5	0.8	130	100		
WST-20-0014A	100.2	102.2	2.0	5.40		Lynx_304	Lynx
WST-20-0350	128.5	131.0	2.5	55.5		Lynx_359	Lynx
<i>including</i>	129.2	129.9	0.7	98.8			
WST-20-0352	32.3	36.0	3.7	16.2		Lynx_325	Lynx
<i>including</i>	35.0	36.0	1.0	46.8			
	97.0	99.0	2.0	5.95		Lynx_304	Lynx
WST-20-0394	35.1	37.3	2.2	11.7		Lynx_325	Lynx
	70.8	72.8	2.0	4.15		Lynx_311	Lynx
	107.0	109.3	2.3	24.2	23.2	Lynx_304	Lynx
<i>including</i>	107.0	107.7	0.7	78.9	75.7		
WST-20-0395	50.0	52.0	2.0	6.45		Lynx_303	Lynx
WST-20-0420	79.4	81.7	2.3	4.11		Lynx_323	Lynx
<i>including</i>	81.4	81.7	0.3	29.1			
	150.0	152.1	2.1	19.0		Lynx_321	Lynx
<i>including</i>	151.2	152.1	0.9	43.5			
WST-20-0422	160	162	2.0	5.90		Lynx_328	Lynx
WST-20-0482	87.9	90.0	2.1	6.00		Lynx_323	Lynx
WST-20-0484	43.1	45.5	2.4	4.80		Lynx_325	Lynx
<i>including</i>	43.7	44.0	0.3	33.1			
	94.2	96.3	2.1	13.5		Lynx_304	Lynx
<i>including</i>	94.8	95.2	0.4	31.0			
WST-20-0485	106.3	108.3	2.0	5.55		Lynx_323	Lynx
<i>including</i>	107.9	108.3	0.4	27.2			
	119.3	122.0	2.7	12.6		Lynx_304	Lynx
<i>including</i>	119.3	119.7	0.4	60.5			
	143.2	145.3	2.1	16.3		Lynx_359	Lynx
<i>including</i>	144.3	145.0	0.7	48.4			
WST-20-0486	44.9	47.3	2.4	11.2		Lynx_325	Lynx
<i>Including</i>	46.8	47.3	0.5	34.8			
	51.5	54.5	3.0	14.9		Lynx_303	Lynx

Notes: True widths are estimated at 55 Ó 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-W12	115	-52	1038	452980	5435549	420	3450
OSK-W-20-2139-W9	115	-52	1152	452980	5435549	420	3450
OSK-W-20-2252-W3	129	-53	1062	453241	5435694	415	3750
OSK-W-20-2256-W4	125	-51	1122	453160	5435686	414	3675
OSK-W-20-2275-W2	127	-49	1035	452886	5435584	409	3400
OSK-W-20-2283	135	-50	1151	452997	5435607	425	3500
OSK-W-20-2292-W1	125	-54	1149	453037	5435563	420	3525
OSK-W-20-2292-W2	125	-54	1002	453037	5435563	420	3525
OSK-W-20-2322	130	-54	1191	453608	5435713	404	4075
WST-20-0011	157	-54	451	453105	5435065	231	3325
WST-20-0012D	174	-62	465	453226	5435126	134	3475
WST-20-0013	171	-42	169	453357	5435208	154	3625

WST-20-0014A	137	1	124	453359 5435209 155	3625
WST-20-0350	142	-31	175	453359 5435209 154	3625
WST-20-0352	140	-10	177	453359 5435209 155	3625
WST-20-0394	152	-26	172	453358 5435208 154	3625
WST-20-0395	153	-16	169	453358 5435208 155	3625
WST-20-0420	155	-10	166	453450 5435264 116	3725
WST-20-0422	171	-26	177	453449 5435264 117	3725
WST-20-0482	165	-9	181	453449 5435264 117	3725
WST-20-0484	138	-26	160	453359 5435209 154	3625
WST-20-0485	148	-44	181	453359 5435209 154	3625
WST-20-0486	130	-37	162	453359 5435209 154	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.

Triple Lynx

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 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 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 a four acids digestion -MS61 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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