Osisko Mining Inc. Windfall Infill Drilling: Still Good

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TORONTO, Jan. 06, 2021 - 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, with the near-term objective of completion of the infill program in preparation for feasibility work. Osisko Chief Executive Officer John Burzynski commented: “We anticipate a busy year ahead as we maintain the steady drill pace of 2020 and work towards the completion of infilling our resource. The principal mineralized zones also remain open down plunge, and near deposit exploration is continuing to give encouraging results, which we believe will lead to new mineralized extensions and additions.”

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 90 intercepts in 25 drill holes and 23 wedges.

Selected high-grade intercepts from the new results include: 206 g/t Au over 2.0 metres in WST-20-0581; 60.0 g/t Au over 2.0 metres in WST-20-0498; 52.9 g/t Au over 2.8 metres in WST-20-0513; 47.5 g/t Au over 2.2 metres in OSK-W-20-2334; 42.4 g/t Au over 2.3 metres in WST-20-0523A; 40.4 g/t Au over 3.6 metres in OSK-W-20-2133-W4. 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-20-2133-W4	798.8	802.4	3.6	40.4		Triple Lynx	Triple Lynx
including	799.2	800.2	1.0	73.3			
OSK-W-20-2243-W6	804.7	806.8	2.1	9.02		Lynx_361	Triple Lynx
	851.4	854.8	3.4	23.5		Triple Lynx	Triple Lynx
including	853.1	853.9	0.8	68.9			
OSK-W-20-2252-W7	842.6	849.0	6.4	6.93		Triple Lynx	Triple Lynx
including	844.8	845.1	0.3	41.7			
	879.1	881.8	2.7	4.62		Lynx_371	Triple Lynx
including	879.4	879.7	0.3	16.0			
	885.0	889.0	4.0	4.70		Lynx_371	Triple Lynx
	893.9	896.7	2.8	5.67		Lynx_371	Triple Lynx
	919.7	923.0	3.3	4.45		Lynx_361	Triple Lynx
including	919.7	920.0	0.3	13.3			
OSK-W-20-2256-W4	1012.0	1014.0	2.0	14.6		Triple Lynx	Triple Lynx
OSK-W-20-2256-W6	868.8	872.6	3.8	24.4		Lynx_371	Triple Lynx
including	869.7	870.3	0.6	79.5			
	875.0	879.0	4.0	4.91		Lynx_371	Triple Lynx
	883.0	892.0	9.0	18.2		Lynx_361	Triple Lynx
including	887.6	888.3	0.7	57.6			
OSK-W-20-2256-W7	869.4	872.0	2.6	4.86		Lynx_361	Triple Lynx
	899.0	901.0	2.0	15.4		Triple Lynx	Triple Lynx
including	899.6	900.0	0.4	69.4			

OSK-W-20-2264	782.2	790.0	7.8	10.5		Lynx_330	Lynx
including	786.9	787.6	0.7	38.4			
OSK-W-20-2271-W1	847.5	849.5	2.0	4.50		Lynx	Lynx
OSK-W-20-2271-W2	1024.5	1026.9	2.4	32.1		Lynx_330	Lynx
including	1026.6	1026.9	0.3	90.1			
	1064.0	1066.1	2.1	6.13		Lynx_334	Lynx
including	1065.2	1065.6	0.4	20.3			
	1077.0	1079.0	2.0	5.15		Lynx_334	Lynx
OSK-W-20-2275-W3	899.0	901.0	2.0	10.8		Triple Lynx	Triple Lynx
including	900.3	900.7	0.4	43.3			
OSK-W-20-2275-W4	635.0	637.1	2.1	7.18		Lynx_365	Triple Lynx
including	636.1	636.5	0.4	25.6			
	804.8	810.4	5.6	11.8		Triple Lynx	Triple Lynx
including	806.3	806.9	0.6	55.1			
	835.0	837.0	2.0	11.1		Triple Lynx	Triple Lynx
including	835.6	836.0	0.4	54.7			
	889.5	892.0	2.5	5.40		Triple Lynx	Triple Lynx
including	890.4	891.0	0.6	22.4			
OSK-W-20-2280-W2	1102.7	1105.0	2.3	5.46		Lynx_370	Triple Lynx
including	1103.5	1104.0	0.5	20.9			
OSK-W-20-2280-W3	1099.2	1101.3	2.1	5.22		Triple Lynx	Triple Lynx
including	1101.0	1101.3	0.3	17.7			
	1103.0	1108.9	5.9	4.92		Triple Lynx	Triple Lynx
including	1108.6	1108.9	0.3	18.2			
	1112.9	1116.0	3.1	20.1		Lynx_370	Triple Lynx
including	1112.9	1113.5	0.6	77.8			
OSK-W-20-2280-W4	1040.0	1042.0	2.0	6.32		Triple Lynx	Triple Lynx
	1044.0	1046.0	2.0	4.83		Triple Lynx	Triple Lynx
including	1044.6	1044.9	0.3	24.6		Triple Lynx	Triple Lynx
	1072.9	1077.5	4.6	12.8		Triple Lynx	Triple Lynx
including	1075.5	1075.9	0.4	97.2			
	1091.2	1098.0	6.8	3.96		Triple Lynx	Triple Lynx
	1100.7	1105.0	4.3	13.5	12.7	Lynx_364	Triple Lynx
including	1100.7	1101.0	0.3	112	100		
	1109.7	1114.0	4.3	16.9	15.7	Lynx_364	Triple Lynx
including	1109.7	1110.0	0.3	117	100		
OSK-W-20-2280-W5	1010.5	1016.0	5.5	3.61		Lynx_363	Triple Lynx
	1039.0	1041.0	2.0	22.4		Lynx_364	Triple Lynx
including	1039.5	1040.0	0.5	81.8			
	1046.0	1052.0	6.0	30.4	23.7	Lynx_364	Triple Lynx
including	1047.8	1049.0	1.2	129	95		
	1054.0	1059.9	5.9	14.7		Lynx_364	Triple Lynx
including	1059.2	1059.9	0.7	82.8			
	1093.0	1096.0	3.0	12.0		Triple Lynx	Triple Lynx
OSK-W-20-2283-W1	807.0	809.6	2.6	8.20		Triple Lynx	Triple Lynx
including	807.5	809.6	2.1	9.02			
OSK-W-20-2283-W2	814.8	817.1	2.3	8.16		Triple Lynx	Triple Lynx
including	816.6	817.1	0.5	26.8			
	832.7	835.0	2.3	6.13		Triple Lynx	Triple Lynx
	991.0	993.0	2.0	9.11		Triple Lynx	Triple Lynx
including	991.3	991.8	0.5	35.7			

OSK-W-20-2283-W6	831.6	836.0	4.4	17.6		Lynx_361	Triple Lynx
including	833.3	834.6	1.3	40.6			
OSK-W-20-2292-W4	892.0	894.9	2.9	4.02		Lynx_375	Triple Lynx
including	893.1	893.8	0.7	10.3			
OSK-W-20-2295-W2	679.7	682.0	2.3	24.7	17.4	Triple Lynx	Triple Lynx
including	681.7	682.0	0.3	157	100		
OSK-W-20-2295-W3	660.3	662.3	2.0	3.89		Triple Lynx	Triple Lynx
OSK-W-20-2295-W4	670.1	673.1	3.0	5.99		Triple Lynx	Triple Lynx
including	670.1	670.6	0.5	16.6			
	698.0	700.1	2.1	4.33		Triple Lynx	Triple Lynx
including	699.8	700.1	0.3	23.7			
	757.0	759.3	2.3	4.08		Triple Lynx	Triple Lynx
including	757.0	757.5	0.5	10.1			
	822.5	824.5	2.0	3.90		Triple Lynx	Triple Lynx
including	823.5	824.0	0.5	14.1			
	841.0	843.0	2.0	5.77		Triple Lynx	Triple Lynx
including	841.4	841.7	0.3	31.5			
OSK-W-20-2313-W5	819.9	822.0	2.1	7.49		Lynx_376	Triple Lynx
OSK-W-20-2322-W1	1119.8	1124.6	4.8	7.20		Lynx_330	Lynx
including	1120.5	1121.2	0.7	13.8			
OSK-W-20-2334	1007.1	1009.3	2.2	47.5	41.7	Lynx_330	Lynx
including	1008.0	1008.4	0.4	132	100		
OSK-W-20-2367	59.0	62.0	3.0	6.38		Lynx_335	Lynx SW
WST-20-0406	130.2	132.4	2.2	3.26		Lynx_322	Lynx
WST-20-0486	57.5	63.7	6.2	15.1		Lynx_303	Lynx
including	58.5	59.0	0.5	47.1			
and	59.7	60.1	0.4	46.1			
	114.0	116.0	2.0	10.5		Lynx_304	Lynx
including	115.4	116.0	0.6	27.6			
WST-20-0498	123.5	125.7	2.2	3.84		Lynx_304	Lynx
	132.5	134.5	2.0	60.0	41.3	Lynx_304	Lynx
including	133.8	134.5	0.7	154	100		
WST-20-0502	73.4	76.0	2.6	4.73		Lynx_311	Lynx
WST-20-0503	57.9	59.9	2.0	18.6		Lynx_311	Lynx
including	57.9	58.7	0.8	46.1			
WST-20-0505A	84.5	87.0	2.5	9.07		Lynx_307	Lynx
including	84.5	84.8	0.3	72.4			
	233.5	236.0	2.5	3.00		Lynx SW	Lynx SW
WST-20-0506	123.2	125.5	2.3	7.83		Lynx_304	Lynx
including	123.9	124.7	0.8	22.4			
WST-20-0509	94.4	96.5	2.1	4.24		Lynx_304	Lynx
including	94.4	94.7	0.3	13.9			
WST-20-0512	48.2	50.2	2.0	8.84		Lynx_303	Lynx
including	49.3	49.9	0.6	29.1			
	54.0	56.0	2.0	21.1		Lynx_311	Lynx
including	54.9	55.4	0.5	83.8			
WST-20-0513	138.0	140.8	2.8	52.9	44.5	Lynx_323	Lynx
including	139.0	139.9	0.9	126	100		
	151.8	154.0	2.2	3.67		Lynx_304	Lynx
WST-20-0514	141.0	143.0	2.0	20.9		Lynx_323	Lynx
including	141.0	142.0	1.0	32.5			

WST-20-0523A	67.2	69.4	2.2	14.8		Lynx_311	Lynx
including	67.7	68.4	0.7	44.8			
	72.0	74.3	2.3	42.4		Lynx_311	Lynx
including	73.5	74.3	0.8	90.4			
WST-20-0525	142.0	144.0	2.0	13.3		Lynx_323	Lynx
including	142.0	143.0	1.0	26.4			
WST-20-0537	84.9	87.1	2.2	6.49		Lynx	Lynx
including	86.4	87.1	0.7	16.1			
WST-20-0538	105.0	107.2	2.2	15.0		Lynx_304	Lynx
including	105.3	105.8	0.5	64.4			
	117.0	120.0	3.0	4.15		Lynx	Lynx
WST-20-0539	45.9	48.2	2.3	6.89		Lynx_303	Lynx
	96.6	98.6	2.0	20.6		Lynx_304	Lynx
including	97.0	97.5	0.5	80.2			
WST-20-0540	51.3	53.5	2.2	3.12		Lynx_303	Lynx
	111.0	113.2	2.2	7.86		Lynx_304	Lynx
including	111.0	111.3	0.3	47.2			
WST-20-0541	45.8	48.1	2.3	10.0		Lynx_303	Lynx
including	46.4	47.2	0.8	25.6			
	60.1	62.3	2.2	13.8		Lynx	Lynx
including	60.9	61.7	0.8	34.3			
	98.0	100.0	2.0	15.7		Lynx_304	Lynx
including	99.0	99.5	0.5	36.3			
WST-20-0544	52.7	55.5	2.8	72.0	55.8	Lynx_303	Lynx
including	52.7	54.1	1.4	132	100		
WST-20-0563	129.4	131.5	2.1	4.72		Lynx_365	Triple Lynx
including	129.4	130.0	0.6	15.1			
WST-20-0579	58.0	60.5	2.5	5.62		Lynx_303	Lynx
WST-20-0581	268.4	274.0	5.6	4.56		Lynx SW	Lynx SW
	283.0	285.0	2.0	206	45.4	Lynx SW	Lynx SW
including	283.0	283.9	0.9	458	100		

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-20-2133-W4	118	-49	987	453080	5435531	417	3525
OSK-W-20-2243-W6	122	-54	965	453086	5435526	417	3550
OSK-W-20-2252-W7	129	-54	1191	453241	5435694	415	3750
OSK-W-20-2256-W4	125	-51	1122	453160	5435686	411	3675
OSK-W-20-2256-W6	125	-51	1157	453160	5435686	411	3675
OSK-W-20-2256-W7	125	-51	1005	453160	5435686	411	3675
OSK-W-20-2264	292	-74	1119	454127	5435062	396	4225
OSK-W-20-2271-W1	120	-53	1200	453462	5435683	410	3950
OSK-W-20-2271-W2	120	-53	1223	453462	5435683	410	3950
OSK-W-20-2275-W3	127	-49	1050	452888	5435583	409	3400
OSK-W-20-2275-W4	127	-49	1052	452888	5435583	409	3400
OSK-W-20-2280-W2	127	-58	1211	453304	5435639	415	3775
OSK-W-20-2280-W3	127	-58	1191	453304	5435639	415	3775

OSK-W-20-2280-W4	127	-58	1215	453304	5435639	415	3775
OSK-W-20-2280-W5	127	-58	1134	453304	5435639	415	3775
OSK-W-20-2283-W1	135	-50	1035	452997	5435607	425	3500
OSK-W-20-2283-W2	135	-50	1011	452997	5435607	425	3500
OSK-W-20-2283-W6	135	-50	957	452997	5435607	425	3500
OSK-W-20-2292-W4	125	-54	984	453035	5435561	420	3525
OSK-W-20-2295-W2	132	-51	963	452933	5435473	415	3375
OSK-W-20-2295-W3	132	-51	969	452933	5435473	415	3375
OSK-W-20-2295-W4	132	-51	1082	452933	5435473	415	3375
OSK-W-20-2313-W5	134	-52	1086	452965	5435583	420	3450
OSK-W-20-2322-W1	130	-54	1233	453608	5435715	403	4075
OSK-W-20-2334	125	-53	1166	453397	5435557	413	3825
OSK-W-20-2367	349	-46	279	452742	5434761	398	2875
WST-20-0406	135	-8	202	453494	5435287	117	3775
WST-20-0486	130	-37	162	453359	5435209	154	3625
WST-20-0498	132	-11	169	453228	5435126	136	3475
WST-20-0502	144	-40	115	453105	5435065	231	3325
WST-20-0503	148	6	99	453105	5435065	232	3325
WST-20-0505A	183	-45	331	453227	5435125	134	3475
WST-20-0506	175	20	141	453357	5435208	156	3625
WST-20-0509	126	-20	148	453316	5435166	124	3575
WST-20-0512	159	-10	139	453315	5435164	125	3575
WST-20-0513	147	-25	184	453418	5435305	69	3725
WST-20-0514	154	-26	181	453418	5435305	69	3725
WST-20-0523A	166	-46	387	453104	5435065	231	3325
WST-20-0525	165	-20	187	453418	5435305	69	3725
WST-20-0537	132	-32	139	453316	5435166	124	3575
WST-20-0538	130	-37	142	453316	5435166	124	3575
WST-20-0539	122	-29	139	453316	5435166	124	3575
WST-20-0540	129	-42	147	453316	5435166	124	3575
WST-20-0541	150	-28	138	453315	5435165	124	3575
WST-20-0544	144	-43	144	453315	5435165	124	3575
WST-20-0563	324	-40	248	453255	5435214	96	3525
WST-20-0579	162	-38	144	453315	5435165	124	3575
WST-20-0581	181	-60	474	453177	5435126	173	3425

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 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 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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