Osisko Windfall Infill Drilling

18.01.2021 | GlobeNewswire

TORONTO, Jan. 18, 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. Osisko Chief Executive Officer John Burzynski commented: “Broken record alert, infill drilling continues to show both the continuity and high-grade nature of Lynx, consistently returning good results on grade and widths as demonstrated by today’s headline hole. We are advancing our work on the deposit at full speed, with over 35 drills active on surface and underground.”

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 46 intercepts in 17 drill holes and 14 wedges.

Selected high-grade intercepts from the new results include: 90.5 g/t Au over 9.7 meters in OSK-W-20-2252-W7; 59.5 g/t Au over 2.0 metres in OSK-W-20-2292-W5; 38.4 g/t Au over 5.5 meters in OSK-W-20-2252-W8; 37.1 g/t Au over 2.0 metres in WST-20-0542A; 32.2 g/t Au over 3.7 metres in OSK-W-20-2243-W6. 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-20-2139-W12	913.0	915.0	2.0	3.96		Lynx_361	Triple Lynx
OSK-W-20-2243-W6	925.2	928.9	3.7	32.2		Triple Lynx	Triple Lynx
including	927.2	928.2	1.0	55.2			
OSK-W-20-2252-W7	861.3	866.6	5.3	4.54		Triple Lynx	Triple Lynx
including	866.3	866.6	0.3	16.6			
	871.0	876.0	5.0	5.45		Triple Lynx	Triple Lynx
	900.0	909.7	9.7	90.5	32.3		
including	904.7	905.2	0.5	324	100	Lynx_371	Triple Lynx
and	905.6	906.2	0.6	725	100		
	911.2	913.3	2.1	7.79		Lynx_361	Triple Lynx
including	912.1	912.4	0.3	33.7			
	961.9	964.0	2.1	13.7		Lynx_363	Triple Lynx
including	962.8	963.1	0.3	75.9			
	987.0	989.3	2.3	3.76		Lynx_364	Triple Lynx
OSK-W-20-2252-W8	877.0	879.0	2.0	4.30		Lynx_371	Triple Lynx
	921.8	924.1	2.3	23.7		Lynx_361	Triple Lynx
including	922.8	923.4	0.6	62.1			
	967.0	972.5	5.5	38.4			
including	969.6	970.6	1.0	91.7		Lynx_363	Triple Lynx
and	970.6	971.6	1.0	69.5			
OSK-W-20-2271-W2	1038.0	1040.0	2.0	3.79		Lynx_330	Lynx
OSK-W-20-2275	756.0	758.0	2.0	4.76		Triple Lynx	Triple Lynx
OSK-W-20-2275-W3	864.7	867.2	2.5	3.68		Triple Lynx	Triple Lynx
OSK-W-20-2275-W4	933.9	936.2	2.3	3.62		Triple Lynx	Triple Lynx

OSK-W-20-2280-W3	1039.0	1041.0	2.0	4.33		Lynx_363	Triple Lynx
including	1039.6	1039.9	0.3	26.3			
	1045.0	1047.0	2.0	4.58		Lynx_363	Triple Lynx
including	1046.2	1046.5	0.3	28.8			
OSK-W-20-2280-W4	1124.0	1129.0	5.0	7.04		Lynx_370	Triple Lynx
including	1125.3	1125.8	0.5	30.0			
OSK-W-20-2280-W5	888.7	890.7	2.0	19.2		Triple Lynx	Triple Lynx
including	890.1	890.7	0.6	62.3			
OSK-W-20-2283-W1	826.0	828.0	2.0	3.91		Triple Lynx	Triple Lynx
OSK-W-20-2283-W6	844.8	847.0	2.2	3.62		Triple Lynx	Triple Lynx
including	844.8	845.3	0.5	13.0			
OSK-W-20-2292-W5	1039.0	1041.0	2.0	59.5	20.3	Triple Lynx	Triple Lynx
including	1039.4	1039.8	0.4	296	100		
OSK-W-20-2292-W6	884.4	886.5	2.1	8.95		Triple Lynx	Triple Lynx
OSK-W-20-2345	144.2	150.0	5.8	4.23		Lynx_355	Lynx
OSK-W-20-2350	112.5	115.0	2.5	22.9	20.6	Lynx_335	Lynx
including	113.5	113.9	0.4	115	100		
	137.0	139.0	2.0	16.3	15.8	Lynx_355	Lynx
including	137.5	137.8	0.3	103	100		
OSK-W-20-2363	686.0	688.0	2.0	3.82		Lynx_365	Triple Lynx
WST-20-0011	295.4	297.6	2.2	3.66		Lynx SW	Lynx
including	296.4	297.0	0.6	11.4			
WST-20-0490	114.0	116.1	2.1	28.1	27.7	Lynx_339	Lynx
including	115.4	115.8	0.4	102	100		
	294.3	296.4	2.1	5.57		Triple Lynx	Triple Lynx
including	295.7	296.1	0.4	21.7			
WST-20-0498	142.0	144.0	2.0	3.38		Lynx	Lynx
WST-20-0503	54.0	56.0	2.0	3.76		Lynx_311	Lynx
WST-20-0505A	280.0	282.0	2.0	3.19		Lynx SW	Lynx SW
WST-20-0516	168.0	170.0	2.0	23.8		Lynx_359	Lynx
including	168.5	169.3	0.8	43.0			
WST-20-0525	159.7	161.8	2.1	10.8		Lynx_359	Lynx
including	160.3	160.6	0.3	52.7			
WST-20-0536	91.0	93.0	2.0	14.2		Lynx_304	Lynx
including	91.7	92.1	0.4	66.9			
	98.0	100.0	2.0	13.5		Lynx_304	Lynx
including	98.6	98.9	0.3	83.8			
	111.0	113.0	2.0	8.90		Lynx_359	Lynx
including	111.8	112.6	0.8	22.2			
	117.0	119.0	2.0	3.26		Lynx_359	Lynx
WST-20-0537	99.8	101.9	2.1	5.28		Lynx_304	Lynx
WST-20-0542A	46.9	49.1	2.2	30.3		Lynx_303	Lynx
including	46.9	47.6	0.7	94.0			
	64.3	66.3	2.0	37.1		Lynx_323	Lynx
including	65.2	66.3	1.1	63.3			
WST-20-0545	95.7	98.0	2.3	18.1		Lynx_304	Lynx
	124.0	127.1	3.1	10.6		Lynx_359	Lynx
including	126.6	127.1	0.5	46.2			
WST-20-0569	243.0	245.0	2.0	13.7		Lynx SW	Lynx SW
including	243.8	244.2	0.4	67.3			
WST-20-0571	413.0	415.0	2.0	6.65		Lynx SW	Lynx SW
including	413.0	414.0	1.0	13.3			

Notes: True widths are estimated at 55 – 80% of the reported core length interval. See *"Quality Control and Reporting Protocols"* below.
SW= Southwest

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-20-2243-W6	122	-54	965	453086	5435526	417	3550
OSK-W-20-2252-W7	129	-54	1191	453241	5435694	415	3750
OSK-W-20-2252-W8	129	-54	1239	453241	5435694	415	3750
OSK-W-20-2271-W2	120	-53	1223	453462	5435683	410	3950
OSK-W-20-2275	127	-49	1094	452888	5435583	409	3400
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-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-W6	135	-50	957	452997	5435607	425	3500
OSK-W-20-2292-W5	125	-54	1134	453035	5435561	420	3525
OSK-W-20-2292-W6	125	-54	1110	453035	5435561	420	3525
OSK-W-20-2345	336	-62	162	452828	5434780	397	2950
OSK-W-20-2350	324	-62	177	452854	5434793	397	2975
OSK-W-20-2363	139	-52	1031	452930	5435548	419	3425
WST-20-0011	157	-54	451	453105	5435065	231	3325
WST-20-0490	160	-31	430	453256	5435209	97	3525
WST-20-0498	132	-11	169	453228	5435126	136	3475
WST-20-0503	148	6	99	453105	5435065	232	3325
WST-20-0505A	183	-45	331	453227	5435125	134	3475
WST-20-0516	168	-33	195	453418	5435305	69	3725
WST-20-0525	165	-20	187	453418	5435305	69	3725
WST-20-0536	132	-27	135	453316	5435166	124	3575
WST-20-0537	132	-32	139	453316	5435166	124	3575
WST-20-0542A	156	-30	138	453315	5435165	124	3550
WST-20-0545	112	-24	148	453316	5435166	124	3575
WST-20-0569	165	-59	526	453104	5435065	231	3325
WST-20-0571	167	-55	465	453104	5435065	231	3325

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.

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