

Osisko Metals Grants Stock Options

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MONTREAL, Jan. 18, 2021 - [Osisko Metals Inc.](#) (the "Company" or "Osisko Metals") (TSX-V: OM; OTCQX: OMZNF; FRANKFURT: 0B51) announces today that its Board of Directors approved the grant of incentive stock options to directors, officers, key employees and key consultants to purchase up to an aggregate of 2,250,000 common shares in the capital stock of the Company. Grants are subject to a three-year vesting period and a five-year term at an exercise price of \$0.44 per share.

About Osisko Metals

[Osisko Metals Inc.](#) is a Canadian exploration and development company creating value in the base metal space. The Company controls two of Canada's premier past-producing zinc mining camps: 1) the Pine Point Project that is located in the Northwest Territories, for which the recently filed PEA has indicated an after-tax NPV of \$500M and an IRR of 29.6%. The Pine Point Project PEA is based on current Mineral Resource Estimates that are amenable to open pit and shallow underground mining and consist of 12.9Mt grading 6.29% ZnEq of Indicated Mineral Resources and 37.6Mt grading 6.80% ZnEq of Inferred Mineral Resources. Please refer to the technical report entitled "Preliminary Economic Assessment, Pine Point Project, Hay River, North West Territories, Canada"; dated July 30, which has been filed on SEDAR. The Pine Point Project is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure, paved highway access, and has 100 kilometres of viable haulage roads already in place; 2) The Bathurst Mining Camp projects are located in northern New Brunswick. The company has optioned the majority of its holding in the Bathurst Camp to Brunswick Exploration, pending TSXV approval for the transaction.

The current Mineral Resources mentioned in this press release conform to NI43-101 standards and were prepared by independent qualified persons, as defined by NI43-101 guidelines. The abovementioned Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred Mineral Resources are conceptual in nature and are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological grade and/or quality of continuity. Zinc equivalency percentages are calculated using metal prices, forecasted metal recoveries, concentrate grades, transport costs, smelter payable metals and charges (see respective technical reports for details).

For further information on Osisko Metals, visit www.osiskometals.com or contact:

Robert Wares
CEO

[Osisko Metals Inc.](#)

Email: info@osiskometals.com

www.osiskometals.com

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