Osisko Infill Continues to Deliver With 342 g/t Au Over 2.5 Metres

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TORONTO, March 01, 2021 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new analytical results from the ongoing drill program at its 100% owned Windfall gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Qu?bec.

Infill drilling is currently focused on the Lynx deposit. Osisko Chief Executive Officer John Burzynski commented: "Lynx continues to deliver with high-grade and width as we infill the mineral resource estimate ("MRE") areas published earlier this month."

The table below contains resource definition infill intercepts located inside defined February 2021 MRE blocks (*see Osisko news release dated February 17, 2021*). Significant new analytical results are presented below, including 80 intercepts in 21 drill holes (7 from surface, 14 from underground) and 26 wedges.

Select intercepts include: 342 g/t Au over 2.5 metres in OSK-W-20-1432-W2; 37.7 g/t Au over 7.2 metres in OSK-W-20-2283-W5; 56.4 g/t Au over 4.0 metres, 18.3 g/t Au over 5.5 metres and 45.3 g/t Au over 2.1 metres in OSK-W-20-2256-W8; 79.8 g/t Au over 2.4 metres in OSK-W-20-2397; 63.8 g/t Au over 2.4 metres in OSK-W-20-2271-W6; 36.0 g/t Au over 2.7 metres in WST-20-0548A; 42.2 g/t Au over 2.0 metres in OSK-W-20-2280-W6; and 21.1 g/t Au over 4.0 metres in OSK-W-20-2283-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-20-1432-W2	959.5	962.0	2.5	342	72.1	LX4_3437	Lynx
including	960.2	961.0	0.8	596	100		
OSK-W-20-2133-W4	966.4	969.0	2.6	3.85		TLX_3188	Triple Lynx
OSK-W-20-2170-W7	971.0	973.0	2.0	25.5		TLX_3163	Triple Lynx
including	971.0	972.0	1.0	41.1			
	995.0	997.5	2.5	4.18		TLX_3163	Triple Lynx
	1051.0	1053.0	2.0	4.07		TLX_3162	Triple Lynx
OSK-W-20-2252-W5	901.0	903.0	2.0	3.30		TLX_3185	Triple Lynx
OSK-W-20-2252-W10	939.9	942.0	2.1	3.31		TLX_3163	Triple Lynx
OSK-W-20-2256-W8	872.5	877.0	4.5	4.39		TLX_3189	Triple Lynx
	883.2	887.0	3.8	4.17		TLX_3161	Triple Lynx
including	886.0	886.5	0.5	8.68			
	888.5	890.5	2.0	7.73		TLX_3161	Triple Lynx
including	889.4	889.9	0.5	30.2			
	901.7	905.7	4.0	56.4	48.5		
including	901.7	902.2	0.5	139	100	TLX_3161	Triple Lynx
and	903.0	903.5	0.5	125	100		
	907.7	913.2	5.5	18.3		TLX_3161	Triple Lynx
including	911.7	912.5	0.8	44.5			
	921.0	923.1	2.1	45.3		TLX_3161	Triple Lynx
including	922.1	923.1	1.0	92.7			

	961.0	966.3	5.3	13.4		TLX_3163	Triple Lynx
including	965.7	966.3	0.6	87.2			
	972.0	974.0	2.0	3.59		TLX_3163	Triple Lynx
	1001.2	1003.6	2.4	13.8		TLX_3164	Triple Lynx
including	1002.2	1002.6	0.4	40.5			
OSK-W-20-2271-W3	1093.0	1095.0	2.0	4.59		LX4_3440	Lynx
OSK-W-20-2271-W4	1085.0	1087.0	2.0	9.68		LX4_3418	Lynx
including	1085.0	1085.5	0.5	21.0			
OSK-W-20-2271-W5	825.5	828.0	2.5	29.5	12.4	LXM_3317	Lynx
including	826.2	826.5	0.3	242	100		
	1177.2	1179.8	2.6	6.19		LX4_3430	Lynx
OSK-W-20-2271-W6	849.0	851.0	2.0	5.07		LXM_3345	Lynx
	1131.6	1133.7	2.1	10.5		LX4_3434	Lynx
including	1132.7	1133.0	0.3	46.1			
	1135.6	1138.0	2.4	63.8	26.7	LX4_3434	Lynx
including	1137.3	1137.7	0.4	323	100		
OSK-W-20-2280-W2	1096.4	1098.8	2.4	6.46		TLX_3170	Triple Lynx
OSK-W-20-2280-W6	916.0	918.1	2.1	3.88		TLX_3161	Triple Lynx
including	916.7	917.1	0.4	16.3			
	951.0	953.7	2.7	3.43		TLX_3180	Triple Lynx
	956.0	958.0	2.0	3.64		TLX_3180	Triple Lynx
	965.0	967.0	2.0	42.2		TLX_3180	Triple Lynx
including	966.0	967.0	1.0	82.8			
	1033.1	1036.0	2.9	4.53		TLX_3164	Triple Lynx
including	1033.4	1033.8	0.4	25.0			
	1062.6	1064.9	2.3	7.50		TLX_3162	Triple Lynx
including	1063.5	1064.3	0.8	20.5			
OSK-W-20-2280-W7	1017.2	1019.6	2.4	4.06		TLX_3164	Triple Lynx
OSK-W-20-2280-W9	979.0	981.0	2.0	3.17		TLX_3180	Triple Lynx
	985.0	987.0	2.0	4.84		TLX_3180	Triple Lynx
including	986.7	987.0	0.3	21.0			
	1020.0	1022.5	2.5	5.00		TLX_3183	Triple Lynx
	1066.1	1069.0	2.9	5.01		TLX_3164	Triple Lynx
including	1066.1	1066.4	0.3	26.0			
	1082.0	1089.0	7.0	4.51		TLX_3162	Triple Lynx
including	1087.7	1088.1	0.4	22.2			
OSK-W-20-2283-W3	787.0	789.0	2.0	5.52		TLX_3171	Triple Lynx
including	788.0	788.3	0.3	35.6			
	805.0	807.0	2.0	3.51		TLX_3184	Triple Lynx
OSK-W-20-2283-W4	792.0	796.0	4.0	21.1		TLX_3171	Triple Lynx
	808.0	810.9	2.9	9.76		TLX_3184	Triple Lynx
including	809.1	810.0	0.9	19.6			
	921.0	926.0	5.0	5.16		TLX_3194	Triple Lynx
including	922.7	924.0	1.3	13.9			
OSK-W-20-2283-W5	803.8	811.0	7.2	37.7		TLX_3171	Triple Lynx
including	807.7	809.0	1.3	76.5			
OSK-W-20-2283-W7	840.0	847.0	7.0	10.4		TLX_3184	Triple Lynx
including	844.0	845.0	1.0	42.3			
	849.0	852.0	3.0	6.33		TLX_3184	Triple Lynx
OSK-W-20-2295-W4	882.0	884.3	2.3	26.8	21.5		
including	882.4	882.7	0.3	141	100	TLX_3195	Triple Lynx
and	884.0	884.3	0.3	55.8			

OSK-W-20-2313-W7	960.0	962.0	2.0	3.92		TLX_3193	Triple Lynx
including	960.7	961.4	0.7	11.0			
OSK-W-20-2313-W8	827.8	830.0	2.2	3.82		TLX_3171	Triple Lynx
including	828.6	828.9	0.3	20.8			
OSK-W-20-2322-W3	1138.0	1140.2	2.2	6.26		LX4_3430	Lynx
including	1139.6	1140.2	0.6	16.5			
OSK-W-20-2346	978.0	980.0	2.0	12.1		LX4_3413	Lynx
	1092.0	1094.1	2.1	3.83		LX4_3438	Lynx
OSK-W-20-2363	630.0	632.1	2.1	16.7		TLX_3178	Triple Lynx
including	630.4	630.9	0.5	62.2			
OSK-W-20-2363-W1	955.0	957.0	2.0	7.28		TLX_3195	Triple Lynx
OSK-W-20-2375	887.3	890.0	2.7	9.19		LX4_3414	Lynx
including	888.3	889.0	0.7	31.4			
OSK-W-20-2381-W1	1228.0	1230.0	2.0	8.54		LX4_3449	Lynx
including	1228.0	1228.7	0.7	24.3			
OSK-W-20-2384	991.0	993.0	2.0	7.24		LX4_3430	Lynx
	1000.5	1003.0	2.5	26.5	22.2	LX4_3430	Lynx
including	1001.2	1001.7	0.5	122	100		
	1013.0	1015.0	2.0	19.5		LX4_3430	Lynx
OSK-W-20-2385	755.0	757.3	2.3	17.0		LX4_3426	Lynx
including	755.0	756.0	1.0	38.1			
	776.0	778.0	2.0	31.2		LX4_3426	Lynx
including	777.0	777.5	0.5	98.0			
OSK-W-20-2385-W1	778.7	781.0	2.3	6.32		LX4_3426	Lynx
including	779.2	779.6	0.4	24.3			
OSK-W-20-2394	652.0	654.0	2.0	5.93		TLX_3184	Triple Lynx
including	652.4	652.8	0.4	17.7			
OSK-W-20-2394-W1	642.8	645.0	2.2	14.5		TLX_3171	Triple Lynx
including	643.3	643.7	0.4	53.1			
OSK-W-20-2397	660.8	664.4	3.6	11.1		LXM_3304	Lynx
including	660.8	661.4	0.6	43.3			
	667.5	669.9	2.4	79.8	41.9	LXM_3304	Lynx
including	668.2	669.1	0.9	201	100		
	676.9	679.1	2.2	20.5		LXM_3304	Lynx
including	678.1	678.6	0.5	82.9			
WST-20-0492	116.9	119.2	2.3	22.3	17.6	LXM_3303	Lynx
including	116.9	117.3	0.4	127	100		
WST-20-0524	81.9	86.2	4.3	3.58		LXM_3311	Lynx
WST-20-0548A	67.6	70.3	2.7	36.0		LXM_3339	Lynx
including	67.6	68.3	0.7	64.9			
WST-20-0553	131.7	134.1	2.4	8.67		LXM_3303	Lynx
including	132.3	132.8	0.5	33.0			
WST-20-0570	70.7	72.7	2.0	8.74		LXM_3361	Lynx
including	70.7	71.7	1.0	16.9			
	274.1	276.1	2.0	6.79		LXSW_3556	Lynx SW
including	274.1	275.0	0.9	13.0			
WST-20-0571	394.4	396.5	2.1	10.3		LXSW_3502	Lynx SW
including	395.8	396.1	0.3	60.1			
WST-20-0572A	285.0	287.0	2.0	6.39		LXSW_3556	Lynx
including	286.0	287.0	1.0	12.6			
WST-20-0577A	75.0	77.5	2.5	12.9		LXM_3303	Lynx
including	75.8	76.7	0.9	35.6			

WST-20-0582	129.5	131.5	2.0	9.97	LXM_3339	Lynx
WST-20-0583	117.0	119.0	2.0	3.80	LXM_3307	Lynx
including	118.5	119.0	0.5	8.03		
WST-20-0592	129.8	132.0	2.2	4.61	LXM_3303	Lynx
including	130.3	131.0	0.7	13.1		
WST-20-0593	118.9	121.4	2.5	4.63	LXM_3303	Lynx
including	118.9	119.9	1.0	11.5		
WST-20-0611	262.7	265.2	2.5	26.8	TLX_3161	Triple Lynx
including	262.7	263.6	0.9	66.9		
WST-20-0628	112.1	114.5	2.4	6.47	LXM_3334	Lynx
including	113.0	113.5	0.5	18.0		

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-20-1432-W2	132	-55	993	453811	5435779	400	4300
OSK-W-20-2133-W4	118	-49	987	453080	5435531	417	3525
OSK-W-20-2170-W7	128	-59	1205	453425	5435657	413	3900
OSK-W-20-2252-W5	129	-54	1092	453241	5435694	415	3750
OSK-W-20-2252-W10	129	-54	824	453241	5435694	415	3750
OSK-W-20-2256-W8	125	-51	1056	453160	5435686	411	3675
OSK-W-20-2271-W3	120	-53	1235	453462	5435683	410	3950
OSK-W-20-2271-W4	120	-53	1134	453462	5435683	410	3950
OSK-W-20-2271-W5	120	-53	1247	453462	5435683	410	3950
OSK-W-20-2271-W6	120	-53	1232	453462	5435683	410	3950
OSK-W-20-2280-W2	127	-58	1211	453304	5435639	415	3775
OSK-W-20-2280-W6	127	-58	1152	453304	5435639	415	3775
OSK-W-20-2280-W7	127	-58	1131	453304	5435639	415	3775
OSK-W-20-2280-W9	127	-58	1037	453304	5435639	415	3775
OSK-W-20-2283-W3	135	-50	1004	452997	5435607	425	3500
OSK-W-20-2283-W4	135	-50	1012	452997	5435607	425	3500
OSK-W-20-2283-W5	135	-50	1043	452997	5435607	425	3500
OSK-W-20-2283-W7	135	-50	1049	452997	5435607	425	3500
OSK-W-20-2295-W4	132	-51	1082	452933	5435473	415	3375
OSK-W-20-2313-W7	134	-52	1086	452965	5435583	420	3450
OSK-W-20-2313-W8	134	-52	1098	452965	5435583	420	3450
OSK-W-20-2322-W3	130	-54	1274	453608	5435715	403	4075
OSK-W-20-2346	130	-53	1161	453397	5435557	413	3825
OSK-W-20-2363	139	-52	1031	452930	5435548	419	3425
OSK-W-20-2363-W1	139	-52	1059	452930	5435548	419	3425
OSK-W-20-2375	122	-56	1160	453810	5435779	400	4300
OSK-W-20-2381-W1	134	-53	1274	453620	5435791	402	4125
OSK-W-20-2384	127	-52	1164	453397	5435557	413	3825
OSK-W-20-2385	125	-54	873	453687	5435679	401	4150
OSK-W-20-2385-W1	125	-54	937	453687	5435679	401	4150
OSK-W-20-2394	138	-52	864	452922	5435468	415	3375
OSK-W-20-2394-W1	138	-52	645	452922	5435468	415	3375
OSK-W-20-2397	131	-58	1197	453451	5435594	412	3900
WST-20-0492	158	-7	142	453256	5435209	97	3525

WST-20-0524	182	-44	243	453104 5435064 231	3325
WST-20-0548A	166	-59	370	453227 5435126 134	3475
WST-20-0553	148	-28	224	453257 5435209 96	3525
WST-20-0570	159	-50	454	453104 5435065 231	3325
WST-20-0571	167	-55	465	453104 5435065 231	3325
WST-20-0572A	136	-51	463	452955 5435004 252	3175
WST-20-0577A	117	-55	196	453316 5435167 124	3575
WST-20-0582	176	-56	144	453177 5435125 173	3425
WST-20-0583	176	-50	129	453177 5435125 173	3425
WST-20-0592	137	-26	205	453257 5435209 96	3525
WST-20-0593	149	-16	202	453257 5435209 96	3525
WST-20-0611	118	-63	378	453358 5435273 16	3650
WST-20-0628	150	-31	164	453321 5435235 55	3600

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.

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. NQ core assays 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, Vancouver, British Colombia, Lima, Peru or Vientiane, Laos (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 Acid Digestion-ICP-MS 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 the Abitibi region of Qu?bec, Canada. The mineral resource defined by Osisko, as disclosed in the news release dated February 17, 2021 and assuming a cut-off grade of 3.50 g/t Au, comprises 521,000 tonnes at 11.3 g/t Au (189,000 ounces) in the measured mineral resource category, 5,502,000 tonnes at 9.4 g/t Au (1,668,000 ounces) in the indicated mineral resource category and 16,401,000 tonnes at 8.0 g/t Au (4,244,000 ounces) in the inferred mineral resource category. The key assumptions, parameters and methods used to estimate the mineral resource estimate disclosed in the February 17, 2021 news release, certain of which are described in the February 17, 2021 news release, will be further described in the full technical report being prepared for this updated mineral resource estimate in accordance with NI 43-101, and will be available on SEDAR (www.sedar.com) under the Corporation's issuer profile within 45 days from February 17, 2021. 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 sub-vertical zones following intrusive porphyry contacts plunging to the northeast. The r esources are defined from surface to a depth of 1,600 metres as it now includes the Triple 8 (T8) zone. The resources excluding T8 are defined from surface to a depth of 1,200 metres. The deposit remains open along strike and at depth. Mineralization has been identified at surface in some areas and as deep as 2,625 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 disclosed in this news release; the prospects, if any, of the Windfall gold deposit; timing and ability of Osisko to file a technical report for the mineral resource estimate disclosed in this news release; the timing and ability of Osisko, if at all, to publish a feasibility study for the Windfall gold deposit; the amount and type of drilling to be completed and the timing to complete such drilling; the focus of the remaining infill drilling; the trend of grade increase; the Lynx zone remaining open to expansion down plunge; upgrading a inferred mineral resource to a measured mineral resource or indicated mineral resource category; future drilling at the Windfall gold deposit; 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 (infill) 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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