Osisko Windfall Infills With High-Grade in Multiple Zones

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TORONTO, March 03, 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.

Today's infill results are from the southwestern areas of the deposit including Zone 27, Underdog, Caribou, F11, Mallard, and Bobcat. Osisko Chief Executive Officer John Burzynski commented: "Infill drilling continues to deliver impressive grade and width results from the Windfall deposit."

The table below contains resource definition infill intercepts located inside defined February 2021 mineral resource estimate blocks (*see Osisko news release dated February 17, 2021*). Significant new analytical results are presented below, including 73 intercepts in 33 drill holes (24 from surface, 9 from underground) and 10 wedges.

Selected intercepts include: 35.7 g/t Au over 9.8 metres, 70.7 g/t Au over 2.0 metres, and 50.4 g/t Au over 3.6 metres in OSK-W-20-2407; 65.6 g/t Au over 4.2 metres in OSK-W-20-2390; 60.8 g/t Au over 2.0 metres in OSK-W-20-2405; 39.0 g/t Au over 3.0 metres in OSK-W-20-2400; 55.2 g/t Au over 2.0 metres in OSK-W-20-2399 and 18.9 g/t Au over 5.5 metres in OSK-W-20-2354-W2. 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-20-852-W4	725.0	727.0	2.0	6.83		Caribou_2212	Caribou
including	725.6	726.0	0.4	27.6			
OSK-W-20-913-W1	634.7	637.0	2.3	3.39		Caribou_2523	Caribou
including	634.7	635.0	0.3	18.6			
	851.0	853.3	2.3	11.1		Caribou_2219	Caribou
including	851.0	851.5	0.5	47.2			
OSK-W-20-913-W2	715.0	717.8	2.8	3.89		Caribou_2210	Caribou
	846.0	848.0	2.0	15.5		Caribou_2219	Caribou
including	846.0	846.7	0.7	44.0			
OSK-W-20-2354-W1	647.0	650.5	3.5	14.6		Caribou_2233	Caribou
	674.2	677.4	3.2	24.7		Caribou_2208	Caribou
including	677.0	677.4	0.4	77.9			
OSK-W-20-2354-W2	641.0	646.5	5.5	18.9		Caribou_2233	Caribou
including	642.8	643.1	0.3	61.9			
OSK-W-20-2354-W3	632.0	635.0	3.0	8.61		Caribou_2214	Caribou
	665.7	670.0	4.3	7.53		Caribou_2208	Caribou
including	669.0	670.0	1.0	17.1			
OSK-W-20-2354-W4	498.8	501.0	2.2	3.79		Caribou	Caribou
	649.0	651.0	2.0	6.43		Caribou_2233	Caribou
	673.0	676.0	3.0	16.7		Caribou_2208	Caribou
	708.0	711.0	3.0	4.97		Caribou_2220	Caribou
OSK-W-20-2359	360.8	363.0	2.2	5.96		Caribou	Caribou
OSK-W-20-2359-W1	361.0	363.0	2.0	6.17		Caribou	Caribou

	662.0	664.9	2.9	4.88		Caribou_2206	Caribou
OSK-W-20-2366	459.0	461.0	2.0	4.90		Caribou_2210	Caribou
including	460.0	461.0	1.0	9.13			
OSK-W-20-2373	600.0	602.0	2.0	3.14		Caribou_2241	Caribou
including	600.6	601.4	0.8	7.07			
OSK-W-20-2376	320.3	322.3	2.0	3.56		Caribou_2116	Caribou
	432.6	436.0	3.4	5.32		Caribou_2235	Caribou
including	435.0	436.0	1.0	13.3			
OSK-W-20-2377	741.0	743.2	2.2	3.22		Caribou_2553	Caribou
OSK-W-20-2387	661.2	663.2	2.0	8.69		Caribou_2233	Caribou
OSK-W-20-2388	537.0	539.7	2.7	4.76		Caribou_2215	Caribou
	610.7	614.2	3.5	13.8		Caribou_2217	Caribou
including	610.7	611.0	0.3	87.5			
	639.3	641.8	2.5	4.14		Caribou_2218	Caribou
including	640.4	641.1	0.7	11.0			
	645.4	647.5	2.1	3.87		Caribou_2218	Caribou
including	646.0	646.5	0.5	16.1			
OSK-W-20-2390	594.8	599.0	4.2	65.6	51.2		
including	596.9	597.2	0.3	147	100	Caribou_2241	Caribou
and	597.5	598.1	0.6	178	100		
OSK-W-20-2399	673.0	675.0	2.0	55.2	20.2	Caribou_2212	Caribou
including	674.0	674.4	0.4	275	100		
OSK-W-20-2400	750.0	753.0	3.0	39.0	36	Caribou_2215	Caribou
including	752.0	753.0	1.0	109	100		
	797.0	802.0	5.0	6.32		Caribou_2220	Caribou
including	798.0	799.0	1.0	16.4			
	858.0	861.7	3.7	6.19		Caribou_2219	Caribou
including	860.0	861.3	1.3	12.6			
OSK-W-20-2405	262.0	264.0	2.0	60.8	42.4	Caribou_2106	Caribou
including	262.7	263.5	0.8	146	100		
	622.0	624.0	2.0	4.35		Caribou_2214	Caribou
including	622.0	622.6	0.6	11.2			
	626.5	630.0	3.5	16.8		Caribou_2214	Caribou
including	627.5	628.0	0.5	56.0			
OSK-W-20-2405-W1	655.9	657.9	2.0	16.6		Caribou_2233	Caribou
including	656.5	657.0	0.5	44.4			
OSK-W-20-2407	662.0	665.6	3.6	50.4	46.6	Underdog_4101	Underdog
including	663.6	664.4	0.8	184	100		
	681.0	683.0	2.0	3.77		Underdog_4100	Underdog
	690.0	699.8	9.8	35.7			
including	690.0	691.0	1.0	85.0		Underdog_4100	Underdog
and	695.0	696.0	1.0	76.4			
	705.0	707.0	2.0	70.7	21.9	Underdog_4102	Underdog
including	706.3	706.7	0.4	344	100		
OSK-W-20-2410	686.4	688.4	2.0	6.69		Caribou_2214	Caribou
OSK-W-20-2414	628.0	630.0	2.0	12.0		Caribou_2524	Caribou
including	629.0	630.0	1.0	23.7			
OSK-W-20-2415	608.8	611.0	2.2	9.96		Caribou_2211	Caribou
including	608.8	609.2	0.4	45.9			
	703.4	707.4	4.0	17.4		Caribou_2220	Caribou
including	703.4	703.7	0.3	78.4			

OSK-W-20-2415-W1	638.3	643.2	4.9	12.0		Caribou_2233	Caribou
including	638.3	639.3	1.0	32.5			
OSK-W-20-2425	621.0	624.1	3.1	19.3	14.2	Caribou_2220	Caribou
including	623.8	624.1	0.3	152	100		
	709.4	711.4	2.0	3.91		Caribou_2219	Caribou
including	710.0	710.6	0.6	11.5			
OSK-W-20-2432	749.6	751.7	2.1	11.0		Caribou_2208	Caribou
including	750.2	750.9	0.7	28.9			
OSK-W-20-2437	608.4	610.4	2.0	6.62		Caribou_2214	Caribou
including	608.4	609.1	0.7	17.6			
OSK-W-20-2438	600.0	603.9	3.9	10.4		Caribou_2211	Caribou
including	600.0	601.0	1.0	18.6			
OSK-W-20-2440	690.0	692.0	2.0	6.68		Caribou_2217	Caribou
	702.0	705.0	3.0	10.3		Caribou_2220	Caribou
	738.0	740.0	2.0	3.29		Caribou_2218	Caribou
OSK-W-21-2444	451.2	453.4	2.2	4.06		Caribou_2236	Caribou
	558.1	562.1	4.0	17.5		Caribou_2215	Caribou
including	561.1	562.1	1.0	38.1			
	572.0	574.0	2.0	4.30		Caribou_2250	Caribou
including	572.9	573.2	0.3	19.8			
OSK-W-21-2451	729.0	734.6	5.6	8.55		Caribou_2208	Caribou
including	734.0	734.6	0.6	34.0			
	739.5	742.3	2.8	20.7		Caribou_2208	Caribou
OSK-W-21-2455	594.0	596.1	2.1	5.35		Caribou_2211	Caribou
	666.7	668.8	2.1	3.55		Caribou_2208	Caribou
OSK-W-21-2460	438.9	441.7	2.8	9.51		Caribou_2116	Caribou
including	441.4	441.7	0.3	28.0			
WST-20-0479B	36.4	38.5	2.1	4.19		Mallard_5208	Mallard
	269.0	271.0	2.0	9.08		Z27_1123	Zone 27
including	269.0	270.0	1.0	18.0			
WST-20-0517	77.4	79.5	2.1	18.9		Mallard_5211	Mallard
including	77.4	78.0	0.6	47.1			
WST-20-0519	59.0	61.0	2.0	6.07		Mallard_5208	Mallard
WST-20-0520	176.2	178.3	2.1	6.20		Z27_1123	Zone 27
including	176.2	176.7	0.5	20.5			
WST-20-0521	191.3	193.7	2.4	4.40		Z27_1102	Zone 27
	195.2	197.2	2.0	4.76		Z27_1102	Zone 27
	231.9	234.3	2.4	7.99		Z27_1123	Zone 27
including	233.9	234.3	0.4	31.7			
WST-20-0555	118.8	121.6	2.8	10.8			
including	119.5	119.9	0.4	24.6		Bobcat_2350	Bobcat
and	121.0	121.6	0.6	23.2			
WST-20-0566	13.0	15.3	2.3	5.64		Mallard_5211	Mallard
including	14.0	14.3	0.3	15.7			
WST-20-0566A	255.5	259.3	3.8	13.4			
including	255.8	256.1	0.3	37.6		Caribou_2100	Caribou
and	259.0	259.3	0.3	83.6			
WST-20-0627	14.0	16.9	2.9	8.32		Mallard_5211	Mallard

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-20-852-W4	330	-55	873	452874	5434552	398	2875
OSK-W-20-913-W1	334	-52	939	452878	5434419	401	2825
OSK-W-20-913-W2	334	-52	913	452878	5434419	401	2825
OSK-W-20-2354-W1	336	-60	792	452739	5434474	401	2725
OSK-W-20-2354-W2	336	-60	750	452739	5434474	401	2725
OSK-W-20-2354-W3	336	-60	750	452739	5434474	401	2725
OSK-W-20-2354-W4	336	-60	783	452739	5434474	401	2725
OSK-W-20-2359	335	-61	726	452694	5434440	401	2675
OSK-W-20-2359-W1	335	-61	696	452694	5434440	401	2675
OSK-W-20-2366	323	-55	534	452682	5434624	398	2750
OSK-W-20-2373	335	-65	647	452595	5434393	401	2550
OSK-W-20-2376	325	-55	510	452689	5434637	397	2750
OSK-W-20-2377	132	-49	1326	452702	5435548	409	3225
OSK-W-20-2387	336	-59	717	452694	5434440	401	2675
OSK-W-20-2388	326	-61	699	452715	5434606	397	2775
OSK-W-20-2390	330	-65	647	452595	5434393	401	2550
OSK-W-20-2399	333	-54	864	452874	5434552	398	2875
OSK-W-20-2400	336	-53	884	452876	5434419	402	2825
OSK-W-20-2405	332	-58	723	452694	5434440	401	2675
OSK-W-20-2405-W1	332	-58	716	452694	5434440	401	2675
OSK-W-20-2407	347	-55	993	452315	5434419	399	2325
OSK-W-20-2410	338	-62	768	452727	5434358	402	2650
OSK-W-20-2414	337	-54	882	452880	5434419	402	2825
OSK-W-20-2415	328	-54	755	452738	5434474	401	2725
OSK-W-20-2415-W1	328	-54	762	452738	5434474	401	2725
OSK-W-20-2425	336	-60	747	452715	5434606	397	2775
OSK-W-20-2432	333	-57	864	452809	5434415	404	2750
OSK-W-20-2437	329	-62	630	452597	5434393	401	2550
OSK-W-20-2438	331	-60	729	452695	5434401	402	2650
OSK-W-20-2440	330	-52	807	452738	5434474	401	2725
OSK-W-21-2444	337	-59	636	452715	5434606	397	2775
OSK-W-21-2451	330	-58	803	452809	5434415	404	2750
OSK-W-21-2455	328	-53	780	452738	5434474	401	2725
OSK-W-21-2460	332	-55	786	452732	5434537	399	2750
WST-20-0479B	138	-59	402	452281	5434975	262	2575
WST-20-0517	140	-55	400	452281	5434975	262	2575
WST-20-0519	136	-45	162	452282	5434976	262	2575
WST-20-0520	135	-46	388	452281	5434975	263	2575
WST-20-0521	153	-57	385	452281	5434975	262	2575
WST-20-0555	145	-25	160	452955	5435003	254	3175
WST-20-0566	132	-16	20	452208	5434898	248	2475
WST-20-0566A	132	-16	368	452208	5434898	248	2475
WST-20-0627	130	-18	84	452208	5434899	249	2475

Caribou Zone
Mineralization most commonly occurs in gold-bearing pyrite stockworks as well as semi-massive pyrite replacement zones associated with phyllic alteration (sericite-pyrite ? silica) with sulphides, pyrite dominated with minor chalcopyrite and sphalerite ranging from trace to up to 20%, and local visible gold. Mineralization is hosted in rhyolites or mafic-intermediate volcanics frequently at or near faults or the contact with felsic porphyritic intrusions.

Underdog
Mineralization most commonly occurs in gold-bearing quartz-pyrite (? tourmaline) veins and as disseminated

and stringer semi-massive to massive pyrite with minor sphalerite, chalcopyrite and molybdenite associated with strong sericite and silica alteration. Mineralization is hosted along the intrusive contacts of a three-phase composite felsic porphyritic unit which cross-cuts felsic and mafic volcanic sequences.

F-Zone
Mineralization is hosted in sheared andesites with carbonate replacement or quartz veining and occurs as quartz ? ankerite veinlets or in shear zones as replacement, characterised by trace to 10% pyrite with local visible gold. Alteration is dominated by sericite-fuchsite-tourmaline-pyrite.

Bobcat
Mineralization most commonly occurs in gold-bearing quartz-pyrite veins controlled by northeast trending faults and shears and to a lesser extent in minor crustiform quartz-tourmaline-ankerite-pyrite veins and pyrite replacement zones and stockwork. Mineralization is hosted in sheared mafic volcanics, rhyolites near faults, or at the contact with felsic porphyritic intrusions.

Mallard
Mineralization is hosted in sheared mafic volcanics with felsic porphyritic intrusions and occurs as veins associated with sericite-pyrite ? silica ? chlorite alteration and contains pyrite ranging from trace to 30% and local visible gold.

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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