Osisko Expansion Drilling Adds New High Grade at Lynx

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TORONTO, March 17, 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.

Drilling is currently focused on the Lynx deposit. Significant new analytical results presented below include 66 intercepts in 22 drill holes (5 from surface, 17 from underground) and 21 wedges. The intercepts are located outside the February 2021 mineral resource estimate ("MRE") (*see Osisko news release dated February 17, 2021*) and either expand resource wireframes or are located in a defined zone or corridor but do not yet correlate to a specific wireframe.

Osisko Chief Executive Officer John Burzynski commented: "Today's expansion results in Lynx and Triple Lynx continue to confirm the growth potential of these zones. The higher-grade intercept in OSK-W-20-2381-W1 extends Lynx 90 metres from the nearest MRE block and WST-20-0602 extends Triple Lynx 100 metres from the nearest MRE block".

Selected high-grade intercepts include: 177 g/t Au over 3.0 metres and 66.6 g/t Au over 2.0 metres in OSK-W-20-2381-W1; 43.4 g/t Au over 5.3 metres in WST-20-0602; 56.4 g/t Au over 3.2 metres in WST-20-0603; 52.1 g/t Au over 3.4 metres in WST-20-0611; 70.2 g/t Au over 2.2 metres in OSK-W-20-2313-W7; 57.2 g/t Au over 2.1 metres in OSK-W-20-2391; and 25.1 g/t Au over 4.8 metres in OSK-W-20-2252-W8. Maps showing hole locations and full analytical results are available at www.osiskomining.com

Expansion 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-20-2170-W7	1029.6	1031.9	2.3	11.1		Triple Lynx	Triple Lynx
including	1029.6	1030.0	0.4	59.7			
OSK-W-20-2252-W10	1182.6	1184.8	2.2	3.89		Triple Lynx	Triple Lynx
	1190.2	1192.4	2.2	13.8		Triple Lynx	Triple Lynx
including	1191.2	1192.1	0.9	31.3			
	1204.3	1206.3	2.0	4.22		Triple Lynx	Triple Lynx
OSK-W-20-2252-W8	975.2	980.0	4.8	25.1	22.6	Triple Lynx	Triple Lynx
including	976.5	977.7	1.2	85.8	75.6		
OSK-W-20-2271-W2	1133.5	1135.5	2.0	3.64		Lynx 4	Lynx
including	1134.0	1134.5	0.5	14.5			
OSK-W-20-2271-W5	1064.6	1067.4	2.8	4.74		Lynx 4	Lynx
including	1064.6	1065.0	0.4	13.1			
OSK-W-20-2280-W7	977.0	981.8	4.8	7.78		Triple Lynx	Triple Lynx
including	977.0	977.4	0.4	30.4			
OSK-W-20-2283-W2	951.0	953.0	2.0	3.94		Triple Lynx	Triple Lynx
OSK-W-20-2287	1245.0	1247.0	2.0	3.51		Lynx 4	Lynx
OSK-W-20-2292-W1	1131.8	1134.0	2.2	3.66		Triple Lynx	Triple Lynx
including	1131.8	1132.1	0.3	23.5			
OSK-W-20-2313-W7	993.0	995.2	2.2	70.2	14.4	Triple Lynx	Triple Lynx
including	994.9	995.2	0.3	509	100		

OSK-W-20-2313-W9	793.0	797.5	4.5	5.65		Triple Lynx	Triple Lynx
including	796.5	797.5	1.0	13.4			
OSK-W-20-2322-W1	1047.4	1049.7	2.3	3.69		Lynx 4	Lynx
including	1047.4	1048.0	0.6	13.7			
OSK-W-20-2328	898.2	900.5	2.3	3.64		Lynx 4	Lynx
OSK-W-20-2363	578.0	582.0	4.0	6.19		Triple Lynx	Triple Lynx
including	581.3	582.0	0.7	24.4			
OSK-W-20-2363-W1	662.0	664.1	2.1	4.43		Triple Lynx	Triple Lynx
OSK-W-20-2363-W2	751.0	753.5	2.5	5.90		Triple Lynx	Triple Lynx
including	753.0	753.5	0.5	12.0			
	867.6	870.0	2.4	5.18		Triple Lynx	Triple Lynx
including	867.6	868.0	0.4	27.7			
	887.0	889.0	2.0	3.75		Triple Lynx	Triple Lynx
OSK-W-20-2363-W3	999.1	1001.6	2.5	4.52		Triple Lynx	Triple Lynx
OSK-W-20-2371-W1	654.0	656.3	2.3	17.9		Triple Lynx	Triple Lynx
including	655.2	655.8	0.6	60.8			
	717.0	719.0	2.0	5.97		Triple Lynx	Triple Lynx
	937.0	939.0	2.0	3.68		Triple Lynx	Triple Lynx
including	938.1	938.4	0.3	20.4			
	977.5	980.9	3.4	10.8		Triple Lynx	Triple Lynx
including	977.5	977.8	0.3	70.1			
OSK-W-20-2371-W2	815.0	817.0	2.0	3.60		Triple Lynx	Triple Lynx
	1047.0	1049.0	2.0	4.04		Lynx 4	Lynx
including	1047.4	1048.1	0.7	11.4			
OSK-W-20-2375-W3	918.0	920.0	2.0	3.86		Lynx 4	Lynx
OSK-W-20-2381-W1	1332.0	1335.0	3.0	177	38.2	Lynx 4	Lynx
including	1332.0	1333.0	1.0	515	100		
	1364.5	1366.5	2.0	66.6	26.6	Lynx 4	Lynx
including	1366.1	1366.5	0.4	300	100		
OSK-W-20-2391	1183.3	1185.4	2.1	57.2	26.2	Triple Lynx	Triple Lynx
including	1185.1	1185.4	0.3	317	100		
	1283.0	1285.1	2.1	9.73		Triple Lynx	Triple Lynx
including	1283.7	1284.0	0.3	58.1			
OSK-W-20-2391-W2	1380.0	1382.0	2.0	10.7		Triple Lynx	Triple Lynx
including	1380.9	1381.2	0.3	65.3			
	1390.3	1394.7	4.4	21.2		Triple Lynx	Triple Lynx
including	1392.8	1393.1	0.3	65.3			
and	1393.9	1394.7	0.8	58.0			
OSK-W-20-2394-W1	889.0	891.0	2.0	5.04		Triple Lynx	Triple Lynx
OSK-W-20-2394-W3	1012.6	1015.0	2.4	33.5		Triple Lynx	Triple Lynx
including	1013.2	1014.0	0.8	99.9			
OSK-W-21-2445	445.0	447.0	2.0	10.3		Triple Lynx	Triple Lynx
including	446.7	447.0	0.3	61.6			
WST-20-0522	243.0	245.1	2.1	3.79		Lynx SW	Lynx SW
WST-20-0523A	297.0	299.0	2.0	3.83		Lynx SW	Lynx SW
WST-20-0524	238.7	241.0	2.3	3.60		Lynx SW	Lynx SW
including	239.6	240.0	0.4	16.9			
WST-20-0548A	271.4	273.6	2.2	3.60		Triple Lynx	Triple Lynx
including	272.1	272.8	0.7	10.9			
WST-20-0554	357.4	359.4	2.0	6.43		Triple Lynx	Triple Lynx
	424.0	426.2	2.2	3.77		Triple Lynx	Triple Lynx

WST-20-0569	412.0	414.0	2.0	4.31		Lynx SW	Lynx
including	412.4	412.7	0.3	27.6			
WST-20-0570	323.0	325.0	2.0	3.85		Lynx SW	Lynx SW
WST-20-0574	302.9	305.7	2.8	9.11		Lynx SW	Lynx SW
	308.0	310.0	2.0	4.07		Lynx SW	Lynx SW
	394.5	396.9	2.4	5.64		Lynx SW	Lynx SW
	416.0	418.7	2.7	9.20		Lynx SW	Lynx SW
including	418.4	418.7	0.3	78.9			
	510.8	513.0	2.2	4.58		Lynx SW	Lynx SW
including	511.7	512.2	0.5	20.0			
WST-20-0575	159.0	161.0	2.0	3.54		Triple Lynx	Triple Lynx
WST-20-0602	397.1	400.4	3.3	9.53		Lynx SW	Lynx SW
including	397.6	398.0	0.4	28.7			
	572.0	577.3	5.3	43.4	29.9	Lynx SW	Lynx SW
including	572.0	573.0	1.0	172	100		
WST-20-0603	250.5	253.7	3.2	56.4	34.3	Lynx SW	Lynx SW
including	252.0	252.7	0.7	201	100		
	257.8	260.0	2.2	5.07		Lynx SW	Lynx SW
	278.0	280.0	2.0	28.0		Triple Lynx	Triple Lynx
including	278.7	279.2	0.5	95.2			
WST-20-0606A	248.5	250.5	2.0	5.41		Lynx SW	Lynx SW
	273.2	275.2	2.0	15.3		Lynx SW	Lynx SW
including	273.7	274.0	0.3	37.3			
	329.0	331.0	2.0	4.41		Lynx SW	Lynx SW
WST-20-0609	299.0	301.4	2.4	12.9		Lynx SW	Lynx SW
including	300.9	301.4	0.5	57.0			
	326.7	329.0	2.3	4.77		Triple Lynx	Triple Lynx
including	326.7	327.4	0.7	11.1			
	346.7	349.0	2.3	3.90		Lynx SW	Lynx SW
including	346.7	347.2	0.5	17.4			
WST-20-0611	289.0	292.4	3.4	52.1	27.0	Triple Lynx	Triple Lynx
including	291.8	292.4	0.6	242	100		
WST-20-0615	258.1	260.5	2.4	12.0		Lynx SW	Lynx SW
WST-20-0626	451.7	453.8	2.1	4.51		Lynx SW	Lynx SW
WST-20-0631	14.8	17.0	2.2	7.22		Lynx	Lynx
including	14.8	15.6	0.8	19.7			

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-20-2170-W7	128	-59	1205	453425	5435657	413	3900
OSK-W-20-2252-W10	129	-54	1226	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	5435682	410	3950
OSK-W-20-2271-W5	120	-53	1247	453462	5435682	410	3950
OSK-W-20-2280-W7	127	-58	1131	453304	5435639	415	3775
OSK-W-20-2283-W2	135	-50	1011	452997	5435607	425	3500
OSK-W-20-2287	116	-53	1406	453607	5435714	404	4075
OSK-W-20-2292-W1	125	-54	1149	453035	5435561	420	3525

OSK-W-20-2313-W7	134	-52	1086	452965	5435583	420	3450
OSK-W-20-2313-W9	134	-52	1218	452965	5435583	420	3450
OSK-W-20-2322-W1	130	-54	1233	453608	5435715	403	4075
OSK-W-20-2328	136	-56	942	452872	5435153	409	3175
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-20-2363-W2	139	-52	1035	452930	5435548	419	3425
OSK-W-20-2363-W3	139	-52	1185	452930	5435548	419	3425
OSK-W-20-2371-W1	123	-53	1032	452996	5435364	412	3375
OSK-W-20-2371-W2	123	-53	1251	452996	5435364	412	3375
OSK-W-20-2375-W3	122	-56	1020	453810	5435779	400	4300
OSK-W-20-2381-W1	134	-53	1512	453620	5435791	402	4125
OSK-W-20-2391	117	-57	1629	453281	5435894	408	3900
OSK-W-20-2391-W2	117	-57	1888	453281	5435894	408	3900
OSK-W-20-2394-W1	138	-52	1065	452922	5435468	415	3375
OSK-W-20-2394-W3	138	-52	1020	452922	5435468	415	3375
OSK-W-21-2445	141	-50	945	452906	5435434	415	3325
WST-20-0522	177	-52	457	453104	5435064	231	3325
WST-20-0523A	165	-46	387	453104	5435065	231	3325
WST-20-0524	182	-44	243	453103	5435064	231	3325
WST-20-0548A	166	-60	370	453228	5435126	135	3475
WST-20-0554	148	-44	562	453257	5435209	96	3525
WST-20-0569	164	-59	526	453104	5435065	231	3325
WST-20-0570	159	-51	454	453104	5435065	231	3325
WST-20-0574	139	-63	523	452955	5435003	253	3175
WST-20-0575	280	-33	280	453413	5435309	69	3725
WST-20-0602	160	-62	651	453227	5435126	134	3475
WST-20-0603	161	-59	525	453227	5435125	134	3475
WST-20-0606A	141	-56	531	453105	5435065	231	3325
WST-20-0609	188	-56	461	453177	5435126	173	3425
WST-20-0611	118	-63	378	453358	5435273	16	3650
WST-20-0615	177	-58	519	453227	5435125	134	3475
WST-20-0626	194	-59	471	453176	5435125	173	3425
WST-20-0631	136	-3	166	453322	5435235	55	3600

Lynx Zone

Mineralization occurs as grey to translucent quartz-carbonate-pyrite-tourmaline veins and pyrite replacement zones and stockworks. Vein-type mineralization 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 supported by the technical report entitled "Mineral Resource Estimate Update for the Windfall Project, Eeyou Istchee James Bay, Qu?bec, Canada" dated March 8, 2021 (with an effective date of November 30, 2020), 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 are further described in the full technical report prepared by BBA Inc. in accordance with NI 43-101 and is 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 sub-vertical zones following intrusive porphyry contacts plunging to the northeast. The resources 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 gold 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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