Osisko Drilling at Windfall Returns Near Surface High-Grade

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TORONTO, April 13, 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.

Significant new analytical results presented below include 43 intercepts in 18 drill holes (13 from surface, 5 from underground) and 6 wedges. The infill intercepts are located inside defined February 2021 mineral resource estimate ("MRE") blocks (*see Osisko news release dated February 17, 2021*). The expansion intercepts are located outside the February 2021 mineral resource estimate ("MRE") 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: "All zones at Windfall continue to expand and infill nicely with respect to the February 2021 MRE blocks, and continue to highlight the potential to increase the strong base case economics from the Windfall PEA, released last week."

Selected high-grade intercepts include: 877 g/t Au over 2.2 metres and 85.0 g/t Au over 2.0 metres in WST-21-0668; 72.2 g/t Au over 2.0 metres in OSK-W-21-2442; 53.3 g/t Au over 2.3 metres in WST-21-0600; and 50.5 g/t Au over 2.4 metres in OSK-W-21-2442-W1. 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-20-2423	938.0	940.0	2.0	4.71		Underdog_4102	Underdog
including	939.5	940.0	0.5	16.6			
OSK-W-21-2442	627.0	629.0	2.0	17.4		Underdog_4100	Underdog
including	628.0	629.0	1.0	34.5			
	632.0	634.0	2.0	14.3		Underdog_4100	Underdog
including	632.4	633.0	0.6	36.7			
	642.0	644.0	2.0	24.7		Underdog_4100	Underdog
including	643.0	644.0	1.0	48.3			
	659.0	661.0	2.0	5.31		Underdog_4102	Underdog
including	659.0	659.5	0.5	12.9			
	667.0	669.0	2.0	72.2	57.5	Underdog_4102	Underdog
including	667.0	668.0	1.0	130	100		
	686.0	688.0	2.0	17.6		Underdog_4104	Underdog
including	686.0	687.0	1.0	34.3			
	826.0	828.0	2.0	35.9	30.0	Underdog_4905	Underdog
including	826.8	827.4	0.6	120	100		
OSK-W-21-2442-W1	696.0	698.0	2.0	3.48		Underdog_4104	Underdog
including	696.7	697.1	0.4	11.2			
	747.6	750.0	2.4	50.5	41.7	Underdog_4106	Underdog
including	749.0	750.0	1.0	121	100		
	762.6	764.8	2.2	5.02		Underdog_4107	Underdog
including	762.6	762.9	0.3	34.8			

	854.6	857.0	2.4	5.10		Underdog_4905	Underdog
OSK-W-21-2455	697.0	699.0	2.0	20.4		Caribou_2220	Caribou
including	698.0	699.0	1.0	40.5			
OSK-W-21-2463	629.0	631.0	2.0	7.21		Caribou_2206	Caribou
OSK-W-21-2483	521.0	526.5	5.5	3.94		Caribou_2210	Caribou
including	521.0	522.0	1.0	11.2			
	547.0	549.3	2.3	11.2		Caribou_2215	Caribou
including	548.4	549.0	0.6	29.4			
WST-21-0600	160.0	162.3	2.3	53.3		Bobcat_2350	Bobcat
including	160.0	161.0	1.0	86.3			
WST-21-0668	36.5	38.7	2.2	877	19.1	Bobcat_2350	Bobcat
including	36.5	36.9	0.4	4820	100		
WST-21-0669	74.0	76.0	2.0	11.5		Bobcat_2354	Bobcat

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

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-20-2374	102.3	104.4	2.1	3.16		Bobcat	Bobcat
including	103.9	104.4	0.5	7.98			
OSK-W-20-2388	172.6	174.7	2.1	4.32		Caribou	Caribou
OSK-W-20-2399-W2	405.0	407.1	2.1	6.93		Caribou	Caribou
OSK-W-20-2405-W1	489.3	491.5	2.2	3.45		Caribou	Caribou
including	490.9	491.5	0.6	9.86			
OSK-W-20-2410-W2	430.6	433.9	3.3	3.80		Caribou	Caribou
including	433.6	433.9	0.3	14.6			
OSK-W-20-2415	467.0	469.0	2.0	4.57		Caribou	Caribou
OSK-W-20-2425	181.2	184.1	2.9	3.65		Caribou	Caribou
	190.1	192.2	2.1	6.18		Caribou	Caribou
OSK-W-20-2430	70.8	73.0	2.2	5.59		F11	F11
OSK-W-20-2433	116.0	118.2	2.2	5.85		F11	F11
OSK-W-21-2442	916.3	918.4	2.1	3.51		Underdog	Underdog
including	916.6	917.3	0.7	9.39			
	934.0	937.3	3.3	7.33		Underdog_4501	Underdog
including	935.0	935.5	0.5	18.3			
OSK-W-21-2442-W1	661.2	664.0	2.8	3.57		Underdog	Underdog
	666.0	668.0	2.0	3.39		Underdog	Underdog
OSK-W-21-2460-W1	759.0	761.0	2.0	4.39		Z27	Zone 27
OSK-W-21-2462-W1	655.0	657.0	2.0	6.97		Caribou	Caribou
	682.0	684.0	2.0	4.37		Caribou	Caribou
OSK-W-21-2476	572.6	574.8	2.2	10.7		Caribou	Caribou
OSK-W-21-2490	712.0	714.0	2.0	4.35		Caribou	Caribou
	732.0	734.3	2.3	8.52		Caribou	Caribou
including	732.7	733.5	0.8	18.0			
WST-20-0480B	138.1	140.8	2.7	25.3		Z27	Zone 27
including	139.0	140.0	1.0	53.5			
WST-20-0559A	118.0	120.3	2.3	3.68		Bobcat	Bobcat
WST-21-0668	95.0	97.0	2.0	85.0	20.0	Bobcat	Bobcat
including	95.8	96.2	0.4	425	100		
WST-21-0669	64.9	66.9	2.0	4.36		Bobcat	Bobcat

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-20-2374	340	-52	138	452720	5434747	397	2850
OSK-W-20-2388	326	-61	699	452715	5434606	397	2775
OSK-W-20-2399-W2	333	-54	876	452875	5434553	398	2875
OSK-W-20-2405-W1	332	-58	716	452694	5434440	401	2675
OSK-W-20-2410-W2	338	-62	774	452727	5434358	402	2650
OSK-W-20-2415	328	-54	755	452739	5434475	401	2725
OSK-W-20-2423	332	-60	1326	452616	5434449	403	2600
OSK-W-20-2425	336	-60	747	452715	5434606	397	2775
OSK-W-20-2430	150	-45	360	452601	5436048	404	3375
OSK-W-20-2433	148	-47	411	452559	5436072	405	3350
OSK-W-21-2442	347	-53	1053	452315	5434419	399	2325
OSK-W-21-2442-W1	347	-53	1011	452315	5434419	399	2325
OSK-W-21-2455	328	-53	780	452738	5434476	401	2725
OSK-W-21-2460-W1	332	-55	795	452732	5434536	399	2750
OSK-W-21-2462-W1	338	-57	855	452875	5434553	398	2875
OSK-W-21-2463	339	-65	1335	452616	5434449	403	2600
OSK-W-21-2476	337	-58	879	452840	5434569	398	2850
OSK-W-21-2483	328	-58	756	452731	5434634	397	2800
OSK-W-21-2490	338	-61	786	452756	5434465	401	2725
WST-20-0480B	143	-51	382	452281	5434975	262	2575
WST-20-0559A	143	3	145	452955	5435003	254	3175
WST-21-0600	97	-20	172	452819	5434944	274	3025
WST-21-0668	142	-20	148	452817	5434943	274	3025
WST-21-0669	140	-4	142	452817	5434944	274	3025

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.

Zone 27
Mineralization most commonly occurs as replacement-type characterized by 5% to 50% disseminated, stringer, semi-massive or stockwork pyrite, ptygmatic tourmaline veins, quartz-tourmaline crustiform veins, local quartz-carbonate veins, and local visible gold. Mineralization is associated with moderate to strong sericite, weak to strong silica, weak chlorite and carbonate and locally weak fuchsite and is hosted in strongly altered andesites, in or at the contact of the rhyolite, or along the contacts with felsic porphyritic intrusions.

F-Zone
Mineralization is hosted in sheared andesites with carbonate replacement or quartz veining and occurs as quartz ? ankerite veinlets or as replacement type in shear zones and is 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.

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

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), Director of Exploration for Osisko's Windfall 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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