

# Osisko Drilling Returns High-Grade at Windfall

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TORONTO, July 20, 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 96 intercepts in 25 drill holes (7 from surface, 18 from underground) and 20 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 MRE blocks and either expand resource wireframes or are in a defined zone or corridor but do not yet correlate to a specific wireframe.

Osisko Chief Executive Officer John Burzynski commented: "The drill program at Windfall continues to deliver positive results. Both headline holes are infill holes from two different zones. Further, the first two intervals in hole OSK-W-21-2123-W5 extended Lynx 4 wireframe-3170 25 meters to depth and the third interval is in an adjacent area currently being modelled. Expansion drilling in the Triple Lynx corridor following up on hole OSK-W-20-2371-W1 which intersected 123 g/t Au over 2.4 meters (see *Osisko news release dated April 8, 2021*) successfully intercepted this new zone with the last interval in hole OSK-W-21-2275-W7. All these results will be included in the resource estimate update by the end of the year".

Selected high-grade intercepts include: 96.7 g/t Au over 2.2 metres and 29.3 g/t Au over 5.2 metres in WST-21-0824; 49.9 g/t Au over 4.0 metres in OSK-W-21-2503-W1; 97.4 g/t Au over 2.0 metres in OSK-W-21-2512-W1; 69.9 g/t Au over 2.4 metres in OSK-W-21-2522; 67.0 g/t Au over 2.1 metres in WST-21-0791; 28.7 g/t Au over 4.1 metres in WST-21-0797A; 51.9 g/t Au over 2.2 metres in OSK-W-21-2512. Maps showing hole locations and full analytical results are available at [www.osiskominer.com](http://www.osiskominer.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-21-1827-W5	520.7	523.0	2.3	6.06			
<i>including</i>	520.7	521.7	1.0	13.4		Caribou_2241	Caribou
OSK-W-21-1882-W4	452.0	454.0	2.0	4.47			
<i>including</i>	453.4	454.0	0.6	14.1		Caribou_2232	Caribou
	790.9	793.0	2.1	6.17			
<i>including</i>	791.2	791.5	0.3	32.4		UDD_4100	Underdog
OSK-W-21-2067-W9	1048.0	1050.0	2.0	10.1		TLX_3183	Triple Lynx
	1069.0	1071.0	2.0	6.57		TLX_3163	Triple Lynx
	1107.6	1111.5	3.9	5.52			
<i>including</i>	1110.7	1111.1	0.4	11.9		TLX_3162	Triple Lynx
	1114.3	1116.9	2.6	6.47			
<i>including</i>	1115.1	1115.6	0.5	16.0		TLX_3170	Triple Lynx
	1122.0	1124.0	2.0	12.3			
<i>including</i>	1123.0	1123.5	0.5	26.1		TLX_3170	Triple Lynx
	1126.3	1133.0	6.7	9.09			
<i>including</i>	1126.6	1127.0	0.4	28.0		TLX_3170	Triple Lynx
<i>and</i>	1129.0	1130.0	1.0	24.7			
OSK-W-21-2275-W7	793.0	795.2	2.2	13.2			
<i>including</i>	794.2	794.5	0.3	37.1		TLX_3171	Triple Lynx

OSK-W-21-2363-W5	700.0	702.0	2.0	3.67			TLX_3177	Triple Lynx
<i>including</i>	700.6	701.4	0.8	9.11				
	760.0	762.0	2.0	5.15				
<i>including</i>	760.5	761.0	0.5	19.7			TLX_3171	Triple Lynx
OSK-W-21-2478-W5	880.8	883.5	2.7	6.94				
<i>including</i>	880.8	881.1	0.3	38.8			TLX_3184	Triple Lynx
	984.0	986.0	2.0	11.3				
<i>including</i>	985.0	985.3	0.3	71.4			TLX_3193	Triple Lynx
OSK-W-21-2479-W5	956.2	958.5	2.3	14.2				
<i>including</i>	956.2	956.5	0.3	38.4			UDD_4910	Underdog
	964.1	966.3	2.2	5.69				
<i>including</i>	965.7	966.3	0.6	20.2			UDD_4514	Underdog
OSK-W-21-2492-W4	886.0	888.0	2.0	4.55			LX4_3417	Lynx 4
OSK-W-21-2495-W1	652.2	654.5	2.3	4.20				
<i>including</i>	652.2	652.7	0.5	12.3			LXM_3304	Lynx
OSK-W-21-2503-W1	978.0	982.0	4.0	49.9	45.2			
<i>including</i>	978.4	979.1	0.7	127	100		TLX_3163	Triple Lynx
	1002.9	1005.0	2.1	5.90				
<i>including</i>	1004.6	1005.0	0.4	26.8			TLX_3164	Triple Lynx
OSK-W-21-2503-W2	995.0	997.0	2.0	5.99			TLX_3163	Triple Lynx
	1025.8	1028.0	2.2	9.54			TLX_3164	Triple Lynx
	1080.0	1082.0	2.0	37.1	18.1			
<i>including</i>	1080.7	1081.0	0.3	227	100		TLX_3162	Triple Lynx
	1084.4	1088.0	3.6	5.14				
<i>including</i>	1084.4	1084.8	0.4	22.5			TLX_3162	Triple Lynx
OSK-W-21-2512	735.8	738.0	2.2	51.9	26.4			
<i>including</i>	736.2	736.7	0.5	212	100		UDD_4104	Underdog
OSK-W-21-2512-W1	765.0	767.0	2.0	97.4	50.1			
<i>including</i>	766.0	767.0	1.0	195	100		UDD_4104	Underdog
	992.8	994.8	2.0	12.2				
<i>including</i>	993.9	994.8	0.9	25.7			UDD_4910	Underdog
OSK-W-21-2520	878.0	880.0	2.0	4.05				
<i>including</i>	878.9	879.4	0.5	15.3			UDD_4100	Underdog
OSK-W-21-2522	1003.5	1005.9	2.4	69.9	39.8			
<i>including</i>	1003.9	1004.6	0.7	203	100		LX4_3430	Lynx 4
OSK-W-21-2528	224.8	227.2	2.4	4.90				
OSK-W-21-2531	619.7	621.9	2.2	4.64			Caribou_2100	Caribou
<i>including</i>	621.5	621.9	0.4	22.1			Caribou_2233	Caribou
OSK-W-21-2532	512.0	514.0	2.0	10.6				
<i>including</i>	512.0	512.4	0.4	40.5			Caribou_2241	Caribou
WST-21-0759	127.9	130.0	2.1	10.5			LXM_3334	Lynx
	337.0	341.6	4.6	6.33				
<i>including</i>	340.7	341.2	0.5	13.5			TLX_3167	Triple Lynx
	588.0	590.1	2.1	25.6			LX4_3427	Lynx 4
	663.5	665.5	2.0	34.9	25.7			
<i>including</i>	665.0	665.5	0.5	137	100		LX4_3438	Lynx 4
WST-21-0770	529.4	531.4	2.0	7.80			LX4_3430	Lynx 4
WST-21-0791	97.9	101.6	3.7	4.57			LXM_3313	Lynx
	163.0	165.0	2.0	13.3				
<i>including</i>	163.0	163.9	0.9	29.2			LXM_3304	Lynx
	167.5	169.8	2.3	14.8				
<i>including</i>	169.3	169.8	0.5	42.0			LXM_3304	Lynx

	298.8	301.2	2.4	4.80		LHW_3215	Lynx HW
<i>including</i>	299.6	300.3	0.7	16.0			
WST-21-0792	169.5	172.0	2.5	5.69		LXM_3304	Lynx
<i>including</i>	169.5	170.3	0.8	11.8			
	296.1	298.3	2.2	23.2		LHW_3215	Lynx HW
<i>including</i>	296.1	297.1	1.0	48.8			
WST-21-0793A	167.0	169.0	2.0	7.65		LXM_3304	Lynx
<i>including</i>	167.3	167.7	0.4	28.5			
	240.6	242.6	2.0	4.99		LHW_3221	Lynx HW
<i>including</i>	241.5	242.3	0.8	11.4			
WST-21-0794	282.0	284.0	2.0	6.73		LHW_3215	Lynx HW
	290.0	292.0	2.0	4.11		LHW_3215	Lynx HW
<i>including</i>	291.3	291.7	0.4	19.9			
WST-21-0797A	125.6	127.6	2.0	45.5	23.9	LXM_3334	Lynx
<i>including</i>	126.3	126.7	0.4	208	100		
	335.3	341.4	6.1	15.5		TLX_3131	Triple Lynx
<i>including</i>	339.3	340.3	1.0	35.5			
	350.6	354.7	4.1	28.7	25.2	TLX_3167	Triple Lynx
<i>including</i>	353.8	354.2	0.4	136	100		
	357.0	359.0	2.0	4.51		TLX_3167	Triple Lynx
WST-21-0801	287.3	289.9	2.6	21.3		Lynx SW	Lynx SW
WST-21-0807	325.4	327.8	2.4	3.74		TLX_3167	Triple Lynx
	480.8	483.0	2.2	25.1		LX4_3450	Lynx 4
<i>including</i>	481.8	482.5	0.7	72.1			
WST-21-0816	69.0	71.4	2.4	4.88		Z27_1115	Zone 27
WST-21-0818	67.7	69.9	2.2	5.79		Z27_1115	Zone 27
WST-21-0822	62.4	64.4	2.0	6.39		Z27_1102	Zone 27
	117.6	119.8	2.2	16.2	14.2	Z27	Zone 27
<i>including</i>	118.5	118.8	0.3	114	100		
WST-21-0824	261.6	263.8	2.2	96.7	27.1	TLX_3161	Triple Lynx
<i>including</i>	262.3	262.8	0.5	406	100		
	273.8	279.0	5.2	29.3		TLX_3161	Triple Lynx
<i>including</i>	275.0	276.0	1.0	89.0		TLX_3161	Triple Lynx
	283.5	285.5	2.0	3.59		LXM_3334	Lynx
WST-21-0829	149.0	152.1	3.1	5.66		LSW_3556	Lynx SW
WST-21-0838	344.0	346.0	2.0	4.30			

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See "Quality Control and Reporting Protocols" below. Z27 = Zone 27, LSW = Lynx Southwest, LXM = Lynx Main, LX4 = Lynx 4, LHW = Lynx Hanging Wall, TLX = Triple Lynx and UDD = Underdog.

#### 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-21-1432-W3	950.0	952.5	2.5	37.5	32.7	Lynx 4	Lynx
<i>including</i>	951.0	951.5	0.5	124	100		
OSK-W-21-1827-W4	1024.3	1026.5	2.2	4.14		Underdog	Underdog
<i>including</i>	1024.3	1024.6	0.3	20.0			
OSK-W-21-2067-W8	996.0	999.0	3.0	4.34		Triple Lynx	Triple Lynx
OSK-W-21-2123-W5	1220.0	1222.0	2.0	5.99		Triple Lynx	Triple Lynx
<i>including</i>	1220.0	1220.5	0.5	20.2			
	1233.0	1235.0	2.0	4.61		Triple Lynx	Triple Lynx

	1293.3	1295.7	2.4	9.77		Triple Lynx	Triple Lynx
<i>including</i>	1294.7	1295.7	1.0	19.8			
OSK-W-21-2123-W6	1091.0	1093.0	2.0	6.76		Triple Lynx	Triple Lynx
	1144.0	1146.0	2.0	3.78		Triple Lynx	Triple Lynx
	1176.0	1178.0	2.0	6.57		Triple Lynx	Triple Lynx
<i>including</i>	1177.3	1177.6	0.3	43.2		Triple Lynx	Triple Lynx
OSK-W-21-2275-W7	766.9	769.0	2.1	3.55		Triple Lynx	Triple Lynx
<i>including</i>	766.9	767.2	0.3	24.5			
	782.5	785.0	2.5	5.95			
<i>including</i>	783.1	783.6	0.5	14.1		Triple Lynx	Triple Lynx
<i>and</i>	784.5	785.0	0.5	14.6			
	862.0	864.0	2.0	5.04			
<i>including</i>	862.5	862.9	0.4	13.4		Triple Lynx	Triple Lynx
<i>and</i>	863.7	864.0	0.3	12.6			
	1113.4	1115.6	2.2	9.82		Triple Lynx	Triple Lynx
OSK-W-21-2287-W2	1259.0	1261.0	2.0	4.68		Lynx 4	Lynx
OSK-W-21-2470-W5	1166.0	1168.2	2.2	7.34		Triple Lynx	Triple Lynx
<i>including</i>	1166.5	1167.6	1.1	14.6			
OSK-W-21-2479-W5	475.0	477.0	2.0	3.79		Z27	Zone 27
	842.0	844.0	2.0	8.61		Underdog	Underdog
<i>including</i>	842.5	843.3	0.8	21.4			
OSK-W-21-2503-W2	981.0	983.1	2.1	4.27		Triple Lynx	Triple Lynx
	1040.0	1042.0	2.0	3.83		Triple Lynx	Triple Lynx
OSK-W-21-2512-W1	1009.0	1011.0	2.0	43.0	24.6	Underdog	Underdog
<i>including</i>	1009.6	1010.0	0.4	192	100		
OSK-W-21-2522-W1	849.0	851.0	2.0	3.76		Lynx	Lynx
OSK-W-21-2528	283.0	285.0	2.0	4.97		Caribou	Caribou
<i>including</i>	284.3	285.0	0.7	13.4			
	526.0	528.0	2.0	3.85		Z27	Zone 27
OSK-W-21-2533	252.0	254.0	2.0	5.39		F51	F51
WST-21-0682B	400.0	403.8	3.8	11.9		Lynx SW	Lynx SW
WST-21-0724	264.6	266.7	2.1	3.98		Triple Lynx	Triple Lynx
<i>including</i>	266.2	266.7	0.5	16.6			
WST-21-0726	431.5	433.7	2.2	3.97		Triple Lynx	Triple Lynx
<i>including</i>	432.3	432.7	0.4	19.3			
WST-21-0770	545.4	547.5	2.1	6.94		Lynx 4	Lynx
<i>including</i>	546.4	546.9	0.5	18.5			
WST-21-0791	237.9	240.0	2.1	67.0	23.9	Lynx HW	Lynx
<i>including</i>	237.9	238.4	0.5	281	100		
WST-21-0793A	235.5	237.6	2.1	3.71		Lynx HW	Lynx
<i>including</i>	236.4	237.3	0.9	7.71		Lynx	Lynx
WST-21-0797A	182.9	185.5	2.6	4.04			
	380.2	382.4	2.2	35.9	24.2	Triple Lynx	Triple Lynx
<i>including</i>	382.1	382.4	0.3	186	100		
WST-21-0829	359.6	363.0	3.4	6.81		Triple Lynx	Triple Lynx
<i>including</i>	362.0	363.0	1.0	15.5			

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See "Quality Control and Reporting Protocols" below. SW = Southwest, HW = Hanging Wall, Z27 = Zone 27.

*Drill hole location*

Hole Number	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-21-1432-W3	132	-55	1094	453811	5435779	400	4300
OSK-W-21-1827-W4	331	-58	1046	452506	5434390	403	2475
OSK-W-21-1827-W5	331	-58	1164	452506	5434390	403	2475
OSK-W-21-1882-W4	328	-58	1074	452469	5434405	400	2450
OSK-W-21-2067-W8	123	-53	1191	453241	5435697	416	3750
OSK-W-21-2067-W9	123	-53	1164	453241	5435697	416	3750
OSK-W-21-2123-W5	126	-57	1332	453235	5435774	409	3800
OSK-W-21-2123-W6	126	-57	1346	453235	5435774	409	3800
OSK-W-21-2275-W7	127	-49	1182	452888	5435583	409	3400
OSK-W-21-2287-W2	116	-53	1392	453607	5435714	404	4075
OSK-W-21-2363-W5	139	-52	1014	452930	5435548	419	3425
OSK-W-21-2470-W5	132	-59	1203	453304	5435639	415	3775
OSK-W-21-2478-W5	128	-54	1166	452997	5435607	425	3500
OSK-W-21-2479-W5	344	-55	978	452315	5434419	399	2325
OSK-W-21-2492-W4	122	-53	945	453687	5435676	401	4125
OSK-W-21-2495-W1	123	-54	1301	453426	5435565	410	3850
OSK-W-21-2503-W1	126	-58	1161	453333	5435641	413	3800
OSK-W-21-2503-W2	126	-58	1199	453333	5435641	413	3800
OSK-W-21-2512	331	-54	1041	452448	5434465	400	2475
OSK-W-21-2512-W1	331	-54	1089	452448	5434465	400	2475
OSK-W-21-2520	337	-56	1140	452596	5434392	401	2550
OSK-W-21-2522	128	-54	1221	453451	5435594	411	3900
OSK-W-21-2522-W1	128	-54	1116	453451	5435594	411	3900
OSK-W-21-2528	333	-54	738	452469	5434682	403	2600
OSK-W-21-2531	344	-62	1188	452566	5434415	403	2550
OSK-W-21-2532	341	-60	1107	452480	5434428	401	2475
OSK-W-21-2533	159	-45	321	453476	5436035	405	4125
WST-21-0682B	129	-64	472	453106	5435066	231	3325
WST-21-0724	131	-64	295	453508	5435327	-7	3800
WST-21-0726	149	-64	454	453507	5435327	-7	3800
WST-21-0759	141	-43	680	453321	5435235	54	3600
WST-21-0770	129	-43	835	453374	5435296	-26	3675
WST-21-0791	129	-21	355	453463	5435327	32	3775
WST-21-0792	126	-20	346	453463	5435327	32	3775
WST-21-0793A	127	-16	322	453463	5435327	33	3775
WST-21-0794	121	-11	315	453463	5435327	33	3775
WST-21-0797A	138	-46	751	453321	5435235	54	3600
WST-21-0801	139	-54	418	452954	5435003	253	3175
WST-21-0807	144	-42	508	453321	5435235	54	3600
WST-21-0816	164	-4	109	451960	5434734	250	2175
WST-21-0818	167	1	106	451958	5434734	250	2175
WST-21-0822	129	29	124	451961	5434734	251	2175
WST-21-0824	156	-70	343	453506	5435327	-7	3800
WST-21-0829	131	-49	576	453258	5435209	96	3525
WST-21-0838	131	-56	366	453106	5435066	231	3325

#### 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, pygmatic 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.

#### 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.

#### 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), 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 3.5 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 Columbia, 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 Estimate ("MRE") defined by Osisko, as disclosed in the news release dated February 17, 2021 is supported by the technical report entitled "Preliminary Economic Assessment Update for the Windfall Project" dated April 26, 2021 (that includes Windfall Mineral Resource Estimate 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](http://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 r*

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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