

# Osisko Development Announces Supplemental Listing of Warrants

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MONTREAL, Oct. 21, 2021 - [Osisko Development Corp.](#) ("Osisko Development" or the "Corporation") (ODV: TSX-V) is pleased to announce that the TSX Venture Exchange (the "Exchange") has accepted for listing the outstanding 14,789,258 common share purchase warrants of the Corporation (collectively, the "Warrants"). Each Warrant entitles the holder thereof to acquire one common share of the Corporation at a price of CDN \$10.00 per share at any time on or prior to December 1, 2023. The Exchange has advised that these Warrants will be listed for trading on the Exchange under the symbol "ODV.WT" effective at market open on October 25, 2021.

As of the date hereof, there are an aggregate of 14,789,258 Warrants outstanding, of which (i) 6,675,000 Warrants were issued on November 25, 2020 upon the conversion of 13,350,000 subscription receipts issued on October 29, 2020 in connection with the initial listing of Osisko Development on the Exchange by way of a "reverse takeover" of Barolo Ventures Corp. on the Exchange (the "RTO Warrants"), and (ii) 8,114,258 Warrants were issued on a private placement basis, in three tranches, as part of 16,229,016 units of the Corporation, closing on December 30, 2020, January 8, 2021 and February 5, 2021 (the "Financing Warrants").

The Warrants were issued pursuant to four warrant indentures dated (i) October 29, 2020, as supplemented on December 30, 2020, among the Corporation, Osisko Development Holdings Inc. and TSX Trust Company, as warrant agent (the "Warrant Agent"); (ii) December 30, 2020 between the Corporation and the Warrant Agent; (iii) January 8, 2021 between the Corporation and the Warrant Agent; and (iv) February 5, 2021 between the Corporation and the Warrant Agent (collectively, (i)-(iv) are the "Existing Indentures").

In connection with the listing of the Warrants on the Exchange, each of the Existing Indentures were amended by a supplemental warrant indenture dated September 30, 2021 (the "New Indenture") to merge all of the outstanding Warrants from the Existing Indentures to the New Indenture with the effect of treating the outstanding Warrants as a single class of purposes of the listing of the Warrants on the Exchange and as a single mandate for the Warrant Agent.

A copy of the Warrant Indenture is available on SEDAR ([www.sedar.com](http://www.sedar.com)) under Osisko Development's issuer profile.

About Osisko Development Corp.

*[Osisko Development Corp.](#) is uniquely positioned as a premier gold development company in North America to advance the Cariboo Gold Project and other Canadian and Mexican properties, with the objective of becoming the next mid-tier gold producer. The Cariboo Gold Project, located in central British Columbia, is Osisko Development's flagship asset with measured and indicated resources of 21.44 Mt at 4.6 Au g/t for a total of 3.2 million ounces of gold and inferred resource of 21.69 Mt at 3.9 Au g/t for a total of 2.7 million ounces of gold (see NI 43-101 Technical Report and mineral resource estimate effective October 5<sup>th</sup>, 2020). The considerable exploration potential at depth and along strike distinguishes the Cariboo Gold Project relative to other development assets as does the historically low, all-in discovery costs of US \$19 per ounce. The Cariboo Gold Project is advancing through permitting as a 4,750 tonnes per day underground operation with a feasibility study on track for completion in the first half of 2022. Osisko Development's project pipeline is complemented by potential near-term production targeted from the San Antonio gold project, located in Sonora Mexico and early exploration stage properties including the Coulon Project and James Bay Properties located in Quebec as well as the Guerrero Properties located in Mexico. Osisko Development began trading on the TSX Venture Exchange under the symbol "ODV" on December 2, 2020.*

For further information, please contact [Osisko Development Corp.](#):

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