Osisko Drilling Returns 319 g/t Au Over 10.5 Metres in Lynx

17.11.2021 | GlobeNewswire

TORONTO, Nov. 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.

Significant new analytical results presented below include 54 intercepts in 14 drill holes (7 from surface, 7 from underground) and 11 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 main infill drill campaign at Windfall, with the objective of converting inferred resources into measured and indicated resources, has been successfully completed with the continued intersection of high-grade intervals as illustrated by today's headline hole. Selective expansion drilling continues to successfully extend previously defined zones and define new ones. Both programs are in support of the mineral resource estimate update, expected to be completed early in the New Year. We have recently reduced our drill count from 35 rigs to 15 rigs with the completion of the infill program, but selective infill drilling will continue throughout the winter, as well as an expanded focus on exploration drilling in the vicinity of Windfall."

Selected high-grade intercepts include: 319 g/t Au over 10.5 metres in OSK-W-21-2287-W6; 124 g/t Au over 4.3 metres, 89.2 g/t Au over 3.5 metres and 133 g/t Au over 2.3 metres in OSK-W-21-2547-W1; 143 g/t Au over 2.2 metres in OSK-W-21-2503-W3; 48.5 g/t Au over 3.2 metres in OSK-W-21-2552; 62.5 g/t Au over 2.2 metres in WST-21-0881A; 10.7 g/t Au over 11.6 metres in OSK-W-21-2537-W4; 37.3 g/t Au over 3.2 metres in OSK-W-21-1882-W7 and 32.1 g/t Au over 3.5 metres in WST-21-0812. 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-21-1882-W7	795.1	797.3	2.2	15.0		UDD_4100	Underdog
including	795.9	796.3	0.4	49.2			
	799.0	802.2	3.2	37.3	17.5	UDD_4100	Underdog
including	801.9	802.2	0.3	312	100		
OSK-W-21-1882-W8	749.7	752.0	2.3	4.38		UDD_4121	Underdog
including	750.6	751.2	0.6	14.8			
	829.5	831.5	2.0	15.1		UDD_4100	Underdog
including	831.2	831.5	0.3	94.2			
OSK-W-21-1949-W9	1063.0	1065.0	2.0	28.5		LX4_3430	Lynx 4
including	1063.0	1063.9	0.9	59.3			
OSK-W-21-1958-W4	978.4	982.3	3.9	17.7		LX4_3431	Lynx 4
OSK-W-21-2287-W6	1259.2	1269.7	10.5	319	32.5	LX4_3449	Lynx 4
including	1259.2	1260.4	1.2	2550	100		
OSK-W-21-2503-W3	1111.8	1114.0	2.2	143	61.3	TLX_3172	Triple Lynx
including	1111.8	1112.1	0.3	316	100		
	1117.0	1119.0	2.0	4.55		TLX_3172	Triple Lynx

OSK-W-21-2532-W2	963.0	965.5	2.5	4.37		UDD_4515	Underdog
including	963.4	963.8	0.4	22.9			
	976.0	978.0	2.0	8.96		UDD_4511	Underdog
including	976.3	976.6	0.3	53.8			
OSK-W-21-2537-W4	920.7	922.8	2.1	13.6		TLX_3161	Triple Lynx
including	920.7	921.0	0.3	62.9			
	928.0	932.0	4.0	12.8		TLX_3161	Triple Lynx
including	928.0	928.3	0.3	90.9			
	935.4	947.0	11.6	10.7		TLX_3161	Triple Lynx
including	935.4	935.8	0.4	44.1			
and	940.0	941.0	1.0	41.0			
OSK-W-21-2547-W1	698.0	700.0	2.0	5.97		TLX_3171	Triple Lynx
including	699.2	699.5	0.3	37.9			
	723.0	725.0	2.0	4.66		TLX_3184	Triple Lynx
	747.0	749.3	2.3	133	13.3	TLX_3184	Triple Lynx
including	749.0	749.3	0.3	1020	100		
OSK-W-21-2551-W3	886.0	888.2	2.2	20.7		LX4_3437	Lynx 4
including	886.8	887.3	0.5	88.3			
OSK-W-21-2552	116.0	118.4	2.4	5.48		CA1_2504	Caribou
	153.2	156.4	3.2	48.5	14.4	CA1_2518	Caribou
including	153.2	153.5	0.3	464	100		
	339.7	343.5	3.8	19.0		Z27_1123	Zone 27
including	342.1	342.5	0.4	42.7			
	521.7	523.8	2.1	8.37		MAL_5215	Mallard
including	521.7	522.0	0.3	54.9			
OSK-W-21-2578-W1	862.0	864.0	2.0	11.8		UDD_4910	Underdog
including	862.5	863.2	0.7	33.2			
OSK-W-21-2581	687.0	689.0	2.0	4.60		UDD_4103	Underdog
OSK-W-21-2585	134.6	137.0	2.4	39.2	27.0	F51_6008	F-51
including	135.7	136.2	0.5	159	100		
OSK-W-21-2586	647.4	651.0	3.6	6.73		CA2_2241	Caribou
including	647.4	648.0	0.6	14.1			
	657.3	660.0	2.7	4.15		CA2_2214	Caribou
OSK-W-21-2604	50.5	52.8	2.3	12.1		WFN_7003	Windfall North
including	51.6	52.0	0.4	27.9			
	105.0	107.0	2.0	8.72		WFN_7008	Windfall North
including	106.0	107.0	1.0	17.4			
WST-21-0812	319.5	323.0	3.5	32.1		LSW_3502	Lynx SW
WST-21-0862C	339.0	341.5	2.5	5.75		LSW_3556	Lynx SW
including	339.8	340.1	0.3	30.8			
WST-21-0865C	243.0	245.1	2.1	18.6	14.4	LHW_3221	Lynx HW
including	244.8	245.1	0.3	129	100		
	273.0	275.3	2.3	6.32		LHW_3215	Lynx HW
including	273.5	274.3	0.8	17.8			
	277.0	279.1	2.1	9.83		LHW_3215	Lynx HW
including	278.1	279.1	1.0	20.6			
WST-21-0867B	304.5	306.7	2.2	8.34		LHW_3201	Lynx HW
including	304.8	305.2	0.4	45.2			
WST-21-0881A	76.0	78.2	2.2	62.5	14.4	LXM_3361	Lynx
including	76.6	76.9	0.3	453	100		

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

Reporting Protocols" below. CA1 and CA2 = Caribou, LX4 = Lynx 4, LHW = Lynx Hanging Wall, LSW = Lynx Southwest, LXM = Lynx Main, MAL = Mallard, TLX = Triple Lynx, UDD = Underdog, WNF = Windfall North, and Z27 = Zone 27.

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-21-1949-W9	1080.0	1082.0	2.0	20.8		Lynx 4	Lynx
OSK-W-21-2547-W1	786.0	788.0	2.0	6.19		Triple Lynx	Triple Lynx
	800.7	805.0	4.3	124	27.1	Triple Lynx	Triple Lynx
including	802.9	803.3	0.4	1145	100		
	807.0	810.0	3.0	5.51		Triple Lynx	Triple Lynx
	813.8	817.3	3.5	89.2	20.0	Triple Lynx	Triple Lynx
including	813.8	814.1	0.3	908	100		
OSK-W-21-2552	217.4	219.6	2.2	3.93		Caribou	Caribou
including	219.0	219.6	0.6	13.2			
	421.9	424.2	2.3	5.47		Z27	Zone 27
OSK-W-21-2572	339.0	341.0	2.0	7.39		Bobcat	Bobcat
including	339.7	340.2	0.5	27.9			
OSK-W-21-2578-W1	653.3	655.3	2.0	10.2		UDD	Underdog
including	653.3	653.7	0.4	50.3			
	698.0	700.3	2.3	12.2		Underdog	Underdog
	732.8	736.2	3.4	3.56		Underdog	Underdog
including	732.8	733.1	0.3	18.3			
and	735.9	736.2	0.3	14.4			
OSK-W-21-2598	125.0	127.0	2.0	4.15		WFN	Windfall North
including	126.1	126.4	0.3	26.0			
WST-21-0862C	92.5	94.7	2.2	12.1		BCT	Bobcat
	349.0	351.2	2.2	4.21		Lynx SW	Lynx SW
including	350.1	350.7	0.6	8.89			
WST-21-0881A	274.4	276.6	2.2	5.93		Lynx SW	Lynx SW
including	275.5	275.9	0.4	20.5			
WST-21-0882A	153.0	155.3	2.3	5.74		Lynx SW	Lynx SW
including	153.0	153.6	0.6	12.8			
	230.0	232.0	2.0	4.35		Lynx SW	Lynx SW
including	231.4	232.0	0.6	14.2			
WST-21-0884	274.0	276.1	2.1	25.1		TLX_3161	Triple Lynx
including	274.5	275.5	1.0	47.2			

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See *"Quality Control and Reporting Protocols"* below. BCT = Bobcat, SW = Southwest, TLX = Triple Lynx, UDD = Underdog, WFN = Windfall North and Z27 = Zone 27.

Drill hole location

Hole Number	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-21-1882-W7	328	-58	807	452469	5434405	400	2450
OSK-W-21-1882-W8	328	-58	879	452469	5434405	400	2450
OSK-W-21-1949-W9	105	-57	1140	453440	5435479	401	3825
OSK-W-21-1958-W4	111	-52	1066	453430	5435572	411	3850
OSK-W-21-2287-W6	116	-53	1443	453607	5435714	404	4075

OSK-W-21-2503-W3	126	-58	1257	453333	5435641	413	3800
OSK-W-21-2532-W2	341	-60	1145	452480	5434428	401	2475
OSK-W-21-2537-W4	114	-54	947	452981	5435550	420	3450
OSK-W-21-2547-W1	140	-55	790	452886	5435484	409	3350
OSK-W-21-2551-W3	120	-55	954	453622	5435635	405	4050
OSK-W-21-2552	335	-52	684	452404	5434674	400	2525
OSK-W-21-2572	146	-50	777	452886	5435484	409	3350
OSK-W-21-2578-W1	350	-53	918	452178	5434397	399	2200
OSK-W-21-2581	333	-49	755	452469	5434627	403	2550
OSK-W-21-2585	169	-62	180	453426	5435858	405	4000
OSK-W-21-2586	334	-60	706	452682	5434351	402	2625
OSK-W-21-2598	343	-46	210	452118	5435098	406	2475
OSK-W-21-2604	353	-48	270	452197	5435106	406	2550
WST-21-0812	149	-51	370	452954	5435003	253	3175
WST-21-0862C	147	-56	405	452954	5435003	252	3175
WST-21-0865C	115	-04	304	453462	5435327	33	3775
WST-21-0867B	110	-13	346	453462	5435327	33	3775
WST-21-0881A	148	-57	457	453105	5435065	231	3325
WST-21-0882A	120	-60	350	452955	5435003	253	3175
WST-21-0884	123	-66	322	453509	5435328	-7	3800

Lynx Zones
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.

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.

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.

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.

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.

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.

F-Zones
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.

Windfall North
Mineralization is hosted in sheared andesites and most commonly occurs in gold-bearing quartz veins with trace to 10% pyrite, traces of sphalerite and chalcopyrite, and local visible gold. Mineralization is hosted in a silica-carbonate-sericite alteration envelope and is constrained within shear zones with pervasive sericite-carbonate ? fuchsite ? silica alteration.

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 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 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) 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 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 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.

CONTACT INFORMATION:
John Burzynski
Chief Executive Officer
Telephone (416) 363-8653