

Osisko Windfall Drilling Intersects More High-Grade

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TORONTO, Dec. 15, 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 35 intercepts in 14 drill holes (6 from surface, 8 from underground) and 9 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: "Windfall once again delivers high-grade intercepts with today's results coming from across the deposit including from the Triple Lynx, Lynx 4, Caribou, Underdog, and F Zone areas. Targeted infill and expansion drilling will continue into 2022 to further define and expand our world-class gold deposit."

Selected high-grade intercepts include 118 g/t Au over 2.3 metres in WST-21-0784; 96.2 g/t Au over 2.6 metres in OSK-W-21-2629; 108 g/t Au over 2.0 metres in OSK-W-21-2633; 83.5 g/t Au over 2.0 metres in WST-21-0855B; 37.8 g/t Au over 2.6 metres in OSK-W-21-2621. Maps showing hole locations and full analytical results are available at www.osiskomining.com. Maps:

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-21-1871-W1	963.0	965.8	2.8	12.7			UDD_4511	Underdog
OSK-W-21-1963-W9	1208.0	1210.0	2.0	9.63			LX4_3453	Lynx 4
<i>including</i>	1297.8	1299.9	2.1	10.8			LX4_3449	Lynx 4
<i>including</i>	1298.6	1299.1	0.5	38.5				
OSK-W-21-2531-W1	1098.0	1100.0	2.0	4.88			UDD_4513	Underdog
OSK-W-21-2544-W4	794.0	796.0	2.0	5.76			TLX_3184	Triple Lynx
OSK-W-21-2551-W4	926.0	928.0	2.0	10.9			LX4_3417	Lynx 4
<i>including</i>	926.5	927.1	0.6	25.6				
OSK-W-21-2587-W2	1150.0	1152.0	2.0	8.39			TLX_3172	Triple Lynx
<i>including</i>	1150.3	1150.7	0.4	39.4				
OSK-W-21-2605	1284.4	1291.0	6.6	9.73				
<i>including</i>	1284.4	1286.4	2.0	22.1			LX4_3449	Lynx 4
<i>and</i>	1289.9	1290.2	0.3	15.6				
OSK-W-21-2621	651.1	653.5	2.4	16.6			UDD_4100	Underdog
<i>including</i>	652.0	653.0	1.0	39.3				
	948.0	950.0	2.0	9.59			UDD_4514	Underdog
	953.0	955.0	2.0	14.2			UDD_4514	Underdog
OSK-W-21-2625-W1	803.0	806.5	3.5	5.74			LX4_3437	Lynx 4
OSK-W-21-2629	930.6	933.2	2.6	96.2	50.0			
<i>including</i>	932.2	933.2	1.0	220	100		LX4_3437	Lynx 4
<i>including</i>	944.0	946.1	2.1	32.2			LX4_3437	Lynx 4
<i>including</i>	944.3	945.1	0.8	84.0				

OSK-W-21-2633	146.6	148.6	2.0	108	57.4		
<i>including</i>	147.0	148.0	1.0	202	100	F11_6000	F-11
OSK-W-21-2636	357.0	359.3	2.3	33.6	22.3		
<i>including</i>	358.0	358.5	0.5	152	100	CA1_2551	Caribou
WST-21-0649	704.2	706.8	2.6	3.89		LX4_3427	Lynx 4
<i>including</i>	704.2	704.5	0.3	10.8		LX4_3412	Lynx 4
	756.9	759.0	2.1	22.2			
WST-21-0784	259.8	262.1	2.3	118	57.4		
<i>including</i>	260.2	261.4	1.2	216	100	TLX_3161	Triple Lynx
WST-21-0855B	177.2	181.3	4.1	13.6			
<i>including</i>	178.1	178.4	0.3	31.3		LXM_3440	Lynx
	541.8	543.8	2.0	83.5	33.4		
<i>including</i>	543.2	543.8	0.6	267	100	LX4_3404	Lynx 4
WST-21-0861	105.1	107.2	2.1	8.56		LXM_3311	Lynx
WST-21-0873	255.0	257.3	2.3	4.01		LSW_3500	Lynx SW
<i>including</i>	256.0	256.3	0.3	17.5			
WST-21-0888	71.0	73.0	2.0	5.79		LXM_3336	Lynx
WST-21-0893	43.6	45.8	2.2	4.91			
<i>including</i>	44.0	44.7	0.7	15.4		LXM_3303	Lynx

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See "Quality Control and Reporting Protocols" below. CA1 = Caribou, LX4 = Lynx 4, LXM = Lynx Main, LSW = Lynx South West, TLX = Triple Lynx, UDD = Underdog, F11 = F Zones.

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-W12	861.0	863.0	2.0	5.30			LX4	Lynx 4
	927.0	930.0	3.0	19.6			LX4	Lynx 4
	933.5	935.8	2.3	14.2			LX4	Lynx 4
OSK-W-21-2522-W2	767.0	769.0	2.0	6.62			LXM	Lynx
OSK-W-21-2544-W4	813.9	816.2	2.3	18.8	13.5		TLX	Triple Lynx
<i>including</i>	815.4	815.7	0.3	141	100			
OSK-W-21-2587-W2	1077.0	1079.0	2.0	11.3			TLX	Triple Lynx
<i>including</i>	1077.0	1077.8	0.8	27.1				
OSK-W-21-2597	704.0	706.0	2.0	15.0			LX4	Lynx 4
<i>including</i>	704.5	705.0	0.5	34.7				
OSK-W-21-2621	722.0	724.6	2.6	37.8	18.0		UDD	Underdog
<i>including</i>	724.0	724.3	0.3	272	100			
WST-21-0873	300.0	302.0	2.0	8.00			LSW	Lynx SW
WST-21-0913	567.0	569.0	2.0	8.45			LX4	Lynx 4
<i>including</i>	568.1	568.5	0.4	41.5				

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

Drill hole location

Hole Number	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-21-1432-W12	132	-55	1113	453811	5435779	400	4300
OSK-W-21-1871-W1	331	-56	1119	452496	5434397	402	2475
OSK-W-21-1963-W9	123	-58	1388	453761	5435816	401	4275

OSK-W-21-2522-W2	128	-54	917	453450 5435592 411	3900
OSK-W-21-2531-W1	344	-62	1215	452566 5434415 403	2550
OSK-W-21-2544-W4	128	-50	858	452960 5435539 419	3425
OSK-W-21-2551-W4	120	-55	1026	453622 5435635 405	4050
OSK-W-21-2587-W2	127	-59	1167	453350 5435673 418	3850
OSK-W-21-2597	13	-75	861	454135 5435058 397	4225
OSK-W-21-2605	112	-55	1401	453552 5435669 408	4025
OSK-W-21-2621	344	-53	1001	452272 5434396 399	2275
OSK-W-21-2625-W1	33	-77	846	454135 5435058 396	4225
OSK-W-21-2629	114	-57	1011	453622 5435635 405	4050
OSK-W-21-2633	157	-47	189	452365 5435894 405	3100
OSK-W-21-2636	337	-52	801	452499 5434619 403	2575
WST-21-0649	136	-47	790	453258 5435211 98	3525
WST-21-0784	132	-66	361	453507 5435327 -7	3800
WST-21-0855B	118	-45	751	453507 5435333 -48	3800
WST-21-0861	139	-64	307	453106 5435066 231	3325
WST-21-0873	152	-61	507	453105 5435065 231	3325
WST-21-0888	140	-34	111	453314 5435164 124	3550
WST-21-0893	142	-24	120	453314 5435164 124	3550
WST-21-0913	138	-49	594	453322 5435236 54	3600

Caribou Zone

Mineralization most commonly occurs in gold-bearing pyrite stockworks as well as semi-massive pyrite replacement zones associated with phyllitic 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.

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.

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.

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 3.5 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) 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 2,600 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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