

Osisko Recaps Windfall Drill Program Results With Top 21 Intercepts of 2021

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TORONTO, Dec. 21, 2021 - [Osisko Mining Inc.](#) (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide a recap of the 2021 drill program and the top 21 intercepts of the year from its 100% owned Windfall gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Qu?bec.

The 2021 drill program at Windfall included over 360,000 metres in over 900 drill holes from surface and underground. The drilling focused on infill and expansion of the mineralized zones defined in the February 2021 mineral resource estimate (see *Osisko news release dated February 17, 2021*) with the objectives of converting inferred resources into the measured and indicated categories in support of the upcoming feasibility study, expanding known zones, and defining new zones.

This year's top intercepts demonstrate once again the high-grade nature of the Lynx zones, with some of the best intervals of the project. However, Caribou zone ranks first overall this year with 3,979 g/t Au over 2.3 metres. The table below presents the "Top 21 intercepts" from this year's drill program based on metal factor (grade*length).

WINDFALL 2021 TOP 21 INTERCEPTS BY METAL FACTOR

Rank	Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	uncut g*metres	uncut Zone
1	OSK-W-21-2565	535.8	538.1	2.3	3979	9153	Caribou
2	OSK-W-21-2287-W1	1209.9	1212.4	2.5	2181	5452	LX4_3449
3	OSK-W-21-1432-W6	970.9	976.2	5.3	632	3347	LX4_3430
4	OSK-W-21-2287-W6	1259.2	1269.7	10.5	319	3346	LX4_3449
5	OSK-W-21-2549	421.1	423.8	2.7	1096	2960	Caribou
6	WST-21-0668	36.5	38.7	2.2	877	1930	Bobcat_2350
7	WST-20-0613	237.8	240.3	2.5	696	1740	TLX_3161
8	OSK-W-21-2587	1098.4	1101.1	2.7	576	1554	TLX_3170
9	OSK-W-21-1432-W11	929.3	938.1	8.8	163	1438	Lynx 4
10	OSK-W-21-2369-W3	672.8	676.3	3.5	369	1293	LXM_3304
11	WST-21-0814	83.1	87.5	4.4	293	1291	Z27_1101
12	WST-21-0833	278.0	280.4	2.4	512	1229	LHW_3201
13	OSK-W-20-2256-W7	881.0	891.5	10.5	108	1133	TLX_3161
14	WST-20-0632	123.8	125.9	2.1	507	1066	LXM_3334
15	OSK-W-21-2287-W1	1215.0	1217.2	2.2	403	887	LX4_3449
16	OSK-W-20-2252-W7	900.0	909.7	9.7	90.5	878	TLX_3161
17	OSK-W-20-1432-W2	959.5	962.0	2.5	342	855	Lynx_3437
18	WST-21-0823	165.2	167.4	2.2	388	854	LXM_3304
19	WST-21-0828	520.0	526.3	6.3	135	849	LX4_3440
20	OSK-W-21-2492-W2	783.6	785.7	2.1	385	808	LX4_3414
21	OSK-W-20-2313-W2	645.8	648.0	2.2	344	756	TLX_3196

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 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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