

# Osisko Development Announces Non-Brokered Private Placement and Proposed NYSE Listing

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MONTREAL, Feb. 02, 2022 - [Osisko Development Corp.](#) ("Osisko Development") (ODV: TSX-V) is pleased to announce that it has received expressions of interest in connection with a non-brokered private placement of up to 2,857,142 subscription receipts of Osisko Development ("Subscription Receipts") at a price of US\$3.50 per Subscription Receipt for aggregate gross proceeds of up to US\$10 million (the "Offering"). Osisko Development may elect to increase the size of the Offering by issuing additional Subscription Receipts, subject to approval of the TSX Venture Exchange.

Each Subscription Receipt issued pursuant to the Offering will entitle the holder thereof to receive, upon the satisfaction of the Escrow Release Condition (as defined below) and without payment of additional consideration, one unit of Osisko Development (each, a "Unit"). Each Unit will comprise of one common share in the capital of Osisko Development (each, a "Common Share") and one Common Share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder thereof to purchase one additional Common Share at a price of US\$6.00 per Common Share for a period of five years following the date of issue.

The gross proceeds of the Offering will be held in escrow pending, among other things, the completion of the listing of the Common Shares on the New York Stock Exchange ("Escrow Release Condition"), which is contingent upon Osisko Development meeting the listing requirements of the New York Stock Exchange ("NYSE") and may involve, among other things, a consolidation of the Common Shares. If the Escrow Release Condition is met, Osisko Development anticipates that the proceeds of the Offering will be used to advance the development of Osisko Development's mineral assets and for general corporate purposes.

The Offering is subject to regulatory approvals, including conditional listing approval of the TSX Venture Exchange for the Common Shares and Warrants. The securities issued pursuant to the Offering will be subject to applicable hold periods, including the typical four month hold period from the date of closing of the Offering. The Offering may be closed in multiple tranches and is not subject to a minimum offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful. No securities may be offered or sold in the United States or in any other jurisdiction in which such offer or sale would be unlawful absent registration under the U.S. Securities Act of 1933, as amended, or an exemption therefrom or qualification under the securities laws of such other jurisdiction or an exemption therefrom.

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, Canada, is Osisko Development's flagship asset with measured and indicated resource of 21.44 million tonnes at 4.6 g/t Au for a total of 3.2 million ounces of gold and inferred resource of 21.69 million tonnes at 3.9 g/t Au for a total of 2.7 million ounces of gold. 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 Qu?bec, Canada as well as the Guerrero Properties located in Guerrero, Mexico.

For further information about Osisko Development Corp., please contact:

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#### Cautionary Note Regarding Forward-Looking Information

*Certain statements contained in this news release may be deemed "forward-looking statements" within the meaning of applicable Canadian securities laws. These forward-looking statements, by their nature, require Osisko Development to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. Words such as "may", "will", "would", "could", "expect", "believe", "plan", "anticipate", "intend", "estimate", "continue", or the negative or comparable terminology, as well as terms usually used in the future and the conditional, are intended to identify forward-looking statements. Information contained in forward-looking statements, including with respect to the expected size of the Offering, the use of proceeds of the Offering, the jurisdictions in which the Subscription Receipts will be offered or sold, the number of Subscription Receipts offered or sold, the ability of Osisko Development to close the Offering on terms announced (if at all), the timing and ability of Osisko Development to satisfy the customary listing conditions of the TSX Venture Exchange (if at all), the timing and ability of Osisko Development to complete the listing on the NYSE, meet the minimum listing requirements of the NYSE and satisfy the Escrow Release Condition (if at all), the timing and ability of Osisko Development to obtain all necessary approvals, future production of mines, is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, public disclosure from operators of the relevant mines, as well as other considerations that are believed to be appropriate in the circumstances. Osisko Development considers its assumptions to be reasonable based on information currently available, but cautions the reader that their assumptions regarding future events, many of which are beyond the control of Osisko Development, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect Osisko Development, and its business.*

*For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made in this news release concerning Osisko Development, see the filing statement dated November 20, 2020, which is available electronically under Osisko Development's issuer profile on SEDAR ([www.sedar.com](http://www.sedar.com)). The forward-looking statements set forth herein concerning Osisko Development reflect management's expectations as at the date of this news release and are subject to change after such date. Osisko Development disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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