

Osisko Windfall Drilling Intercept High Grade in Lynx

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TORONTO, March 16, 2022 - [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 50 intercepts in 27 drill holes (2 from surface, 25 from underground) and 8 wedges. The infill intercepts are located inside defined January 2022 mineral resource estimate ("MRE") blocks (see *Osisko news release dated January 10, 2022*). The expansion intercepts are located outside the January 2022 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 Lynx infill and expansion drill programs continue to impress with respect to both high-grade and width. A third of today's intercepts are greater than an ounce per ton gold and a third are greater than five meters in length. Drilling at Windfall remains focused on Lynx and other strategic areas."

Selected high-grade intercepts include: 431 g/t Au over 4.7 metres and 32.6 g/t Au over 3.4 metres in WST-21-0929B; 187 g/t Au over 5.4 metres in OSK-W-21-2601-W1; 103 g/t Au over 6.6 metres in WST-21-0907; 65.5 g/t Au over 7.4 metres in OSK-W-21-2605-W1; 45.2 g/t Au over 8.5 metres in WST-21-0934; 22.1 g/t Au over 12.0 metres in OSK-W-21-2613-W1; 116 g/t Au over 2.1 metres in WST-21-0994; 36.0 g/t Au over 6.4 metres in OSK-W-21-1949-W16; 42.1 g/t Au over 5.2 metres in WST-21-0689A and 23.9 g/t Au over 5.6 metres in OSK-W-21-2381-W3. Maps showing hole locations and full analytical results are available at www.osiskomining.com. Maps: Long Section_All zones In EN 20220316, Long Section_All zones Ex EN 20220316, PR_EN_20220316_Surface, PR_EN_20220316_UG.

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-21-1949-W16	624.7	631.1	6.4	36.0	22.6	LXM_3388	Lynx
<i>including</i>	629.6	630.0	0.4	298	100		
<i>and</i>	630.0	630.4	0.4	116	100		
OSK-W-21-2287-W12	1200.3	1202.5	2.2	14.3		LX4_3449	Lynx 4
<i>including</i>	1200.3	1201.2	0.9	31.8			
OSK-W-21-2564-W1	742.0	744.1	2.1	33.9	25.9	TLX_3171	Triple Lynx
<i>including</i>	742.7	743.2	0.5	134	100		
OSK-W-21-2605	1304.0	1306.0	2.0	7.18		LX4_3445	Lynx 4
OSK-W-21-2605-W1	1295.7	1303.1	7.4	65.5	25.0	LX4_3449	Lynx 4
<i>including</i>	1296.4	1296.8	0.4	754	100		
<i>and</i>	1296.8	1297.7	0.9	142	100		
OSK-W-21-2613-W1	980.0	982.9	2.9	7.04		TLX_3161	Triple Lynx
<i>including</i>	981.8	982.9	1.1	14.6			
	1116.0	1128.0	12.0	22.1	19.9	TLX_3160	Triple Lynx
<i>including</i>	1118.2	1119.0	0.8	132	100		
<i>and</i>	1127.0	1128.0	1.0	68.0			
	1131.0	1133.0	2.0	5.13		TLX_3160	Triple Lynx

WST-21-0689A	217.8	223.0	5.2	42.1	24.7	TLX_3161	Triple Lynx
<i>including</i>	220.0	220.5	0.5	281	100		
WST-21-0713	26.7	33.0	6.3	5.34		LXM_3303	Lynx
<i>including</i>	32.1	33.0	0.9	18.3			
WST-21-0877	328.5	331.0	2.5	7.63		LSW_3556	Lynx SW
<i>including</i>	329.2	329.5	0.3	56.5			
WST-21-0907	527.7	534.3	6.6	103	32.4	LX4_3401	Lynx 4
<i>including</i>	530.4	531.4	1.0	565	100		
WST-21-0929B	550.4	553.8	3.4	32.6	12.7	LX4_3404	Lynx 4
<i>including</i>	553.0	553.3	0.3	326	100		
	564.8	569.5	4.7	431	62.6	LX4_3430	Lynx 4
<i>including</i>	564.8	565.6	0.8	293	100		
<i>and</i>	565.6	566.4	0.8	2010	100		
<i>and</i>	567.0	568.0	1.0	147	100		
WST-21-0933A	331.0	333.5	2.5	4.76		TLX_3166	Triple Lynx
	498.4	500.4	2.0	31.2	25.2	LX4_3450	Lynx 4
<i>including</i>	499.0	499.3	0.3	140	100		
WST-21-0934	481.1	489.6	8.5	45.2	22.9	LX4_3430	Lynx 4
<i>including</i>	483.6	484.5	0.9	236	100		
<i>and</i>	485.9	486.2	0.3	323	100		
WST-21-0948	504.6	506.8	2.2	27.9	23.1	LX4_3409	Lynx 4
<i>including</i>	504.6	504.9	0.3	136	100		
WST-21-0956	244.6	246.6	2.0	41.9		TLX_3121	Triple Lynx
	251.0	253.3	2.3	40.5		TLX_3121	Triple Lynx
<i>including</i>	252.0	252.5	0.5	96.7			
WST-21-0961	199.0	201.1	2.1	17.8		TLX_3161	Triple Lynx
<i>including</i>	199.7	200.4	0.7	52.1			
WST-21-0964	484.0	486.0	2.0	3.87		LX4_3401	Lynx 4
WST-21-0967	219.5	221.8	2.3	9.91		TLX_3161	Triple Lynx
<i>including</i>	220.1	220.6	0.5	45.4			
WST-21-0970	466.4	468.4	2.0	9.06		LX4_3430	Lynx 4
<i>including</i>	468.1	468.4	0.3	57.5			
	476.0	478.3	2.3	6.34		LX4_3444	Lynx 4
<i>including</i>	476.7	477.0	0.3	22.2			
WST-21-0978A	315.4	317.6	2.2	20.4		TLX_3131	Triple Lynx
<i>including</i>	316.2	316.6	0.4	98.4			
WST-21-0981	178.7	181.1	2.4	20.9		TLX_3161	Triple Lynx
<i>including</i>	178.7	179.0	0.3	65.7			
WST-21-0991	328.0	330.0	2.0	40.5	35.8	LHW_3212	Lynx HW
<i>including</i>	328.5	329.2	0.7	114	100		
WST-21-0994	181.3	183.4	2.1	116	40.7	TLX_3184	Triple Lynx
<i>including</i>	181.9	182.6	0.7	325	100		
WST-21-0995	25.7	27.8	2.1	5.57		TLX_3161	Triple Lynx
	30.9	33.0	2.1	7.46		TLX_3161	Triple Lynx
WST-21-0996A	194.6	200.3	5.7	6.65		TLX_3164	Triple Lynx
<i>including</i>	198.8	199.1	0.3	47.7			
	225.0	231.0	6.0	4.10		TLX_3169	Triple Lynx
	381.0	383.0	2.0	4.18		TLX_3191	Triple Lynx
<i>including</i>	381.3	381.7	0.4	20.2			
WST-21-0997	555.0	557.2	2.2	9.24		LX4_3404	Lynx 4

WST-22-1000	147.3	155.5	8.2	8.26	TLX_3161	Triple Lynx
<i>including</i>	150.3	150.8	0.5	44.8		
WST-22-1002	250.0	252.0	2.0	20.7	LHW_3224	Lynx HW
<i>including</i>	251.0	252.0	1.0	41.4		
	268.0	270.0	2.0	3.63	LHW_3224	Lynx HW
WST-22-1007	199.4	201.7	2.3	9.11	TLX_3161	Triple Lynx
<i>including</i>	199.8	200.2	0.4	29.4		

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

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-21-2381-W3	919.0	921.0	2.0	4.28		TLX	Triple Lynx
	959.8	962.7	2.9	12.9		TLX	Triple Lynx
<i>including</i>	961.5	961.9	0.4	51.0			
	997.0	1002.6	5.6	23.9		TLX_3158	Triple Lynx
<i>including</i>	997.0	997.4	0.4	50.6			
OSK-W-21-2540-W5	1134.0	1136.0	2.0	22.8		TLX	Triple Lynx
<i>including</i>	1134.0	1135.1	1.1	41.3			
OSK-W-21-2601-W1	1004.6	1010.0	5.4	187	71.8	TLX_3158	Triple Lynx
<i>including</i>	1005.4	1007.8	2.4	330	100		
<i>and</i>	1008.3	1008.6	0.3	325	100		
OSK-W-21-2647	1364.0	1366.5	2.5	16.6		TLX_3172	Triple Lynx
<i>including</i>	1365.0	1365.6	0.6	62.4			
WST-21-0927	588.0	593.5	5.5	4.60		LX4	Lynx 4
<i>including</i>	588.0	588.7	0.7	25.6			
	650.3	661.0	10.7	5.79		LX4	Lynx 4
<i>including</i>	651.0	651.7	0.7	21.7			
WST-21-0970	448.9	451.4	2.5	17.4		LX4	Lynx 4
<i>including</i>	449.9	450.5	0.6	65.0			
WST-21-0992	242.1	244.2	2.1	11.8		LXM	Lynx
<i>including</i>	242.1	243.0	0.9	25.4			
WST-21-0996A	359.0	362.1	3.1	4.21		TLX	Triple Lynx

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

Drill hole location

Hole No.	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-21-1949-W16	105	-57	1014	453440	5435479	401	3825
OSK-W-21-2287-W12	116	-53	1302	453607	5435714	404	4075
OSK-W-21-2381-W3	134	-53	1392	453620	5435790	402	4125
OSK-W-21-2540-W5	117	-60	1311	453465	5435640	410	3925
OSK-W-21-2564-W1	132	-50	1152	452960	5435539	419	3425
OSK-W-21-2601-W1	125	-61	1235	453425	5435657	413	3900
OSK-W-21-2605	112	-55	1401	453552	5435669	408	4025

OSK-W-21-2605-W1	112	-55	1380	453552	5435669	408	4025
OSK-W-21-2613-W1	114	-53	1152	452981	5435549	420	3450
OSK-W-21-2647	100	-61	1215	453525	5435704	405	4000
WST-21-0689A	161	-64	397	453356	5435272	16	3650
WST-21-0713	165	4	40	453359	5435194	84	3625
WST-21-0877	158	-60	490	453105	5435065	231	3325
WST-21-0907	130	-40	701	453375	5435297	-26	3675
WST-21-0927	146	-48	751	453321	5435235	54	3600
WST-21-0929B	115	-46	771	453506	5435327	-90	3800
WST-21-0933A	131	-52	733	453222	5435121	135	3450
WST-21-0934	119	-39	583	453507	5435332	-47	3800
WST-21-0948	136	-31	583	453374	5435296	-26	3675
WST-21-0956	134	-60	301	453508	5435328	-7	3800
WST-21-0961	163	-56	390	453507	5435327	-7	3800
WST-21-0964	127	-38	684	453374	5435297	-26	3675
WST-21-0967	160	-60	271	453506	5435327	-7	3800
WST-21-0970	117	-34	519	453507	5435333	-47	3800
WST-21-0978A	146	-49	702	453508	5435327	-7	3800
WST-21-0981	174	-51	258	453358	5435296	-149	3675
WST-21-0991	134	-29	391	453461	5435326	32	3775
WST-21-0992	120	-34	499	453507	5435333	-47	3800
WST-21-0994	197	-38	231	453357	5435296	-148	3675
WST-21-0995	149	-39	148	453440	5435223	-159	3700
WST-21-0996A	143	-45	427	453358	5435297	-149	3675
WST-21-0997	119	-45	640	453506	5435326	-90	3800
WST-22-1000	139	-45	447	453359	5435297	-149	3675
WST-22-1002	122	-36	341	453507	5435332	-48	3800
WST-22-1007	142	-36	183	453345	5435313	-67	3650

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.

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, Quebec, 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 January 10, 2022 is supported by the technical report entitled "Mineral Resource Estimate Update for the Windfall Project" dated February 10, 2022 (with an effective date of October 21, 2021), and assuming a cut-off grade of 3.50 g/t Au, comprises 565,000 tonnes at 11.6 g/t Au (210,000 ounces) in the measured mineral resource category, 8,907,000 tonnes at 10.5 g/t Au (2,994,000 ounces) in the indicated mineral resource category and 13,035,000 tonnes at 8.6 g/t Au (3,585,000 ounces) in the inferred mineral resource category. The key assumptions, parameters and methods used to estimate the mineral resource estimate disclosed in the January 10, 2022, news release, certain of which are described in the January 10, 2022, news release, are further described in the full technical report for this updated mineral resource estimate 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 2,500 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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