

Osisko Windfall Drilling Discovers New Gold Zone Near Lynx 4

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TORONTO, March 23, 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.

Expansion drilling in the Lynx 4 area has defined a new sub-vertical zone located 80 metres south-west of wireframe LX4-3449 and 150 metres under wireframe LX4-3451. The new mineralization is currently defined by 18 intercepts (13 new intercepts and five holes previously reported, results presented below) over an area measuring 200 metres x 300 metres and remains open for expansion in several directions. High-grade mineralization typical of the Lynx area defines the new zone with disseminated pyrite associated with strong pervasive silica alteration hosted in a sericitized rhyolite. This new zone is located outside the January 2022 mineral resource estimate (see *Osisko news release dated January 10, 2022*), and with continued definition drilling will result in a new resource wireframe.

Osisko Chief Executive Officer John Burzynski commented: "The expansion program at Windfall continues to pay dividends as illustrated by today's announcement of a new zone outside our current resources. These results confirm how prolific the Lynx area is with respect to resource growth. We will continue to selectively target open areas where previous holes highlight strong potential for additional ounces."

Selected high-grade intercepts include: 60.7 g/t Au over 5.0 metres in OSK-W-21-2601; 76.4 g/t Au over 3.6 metres in OSK-W-21-2540-W3; and 30.5 g/t Au over 2.0 metres in OSK-W-21-2369-W3. Maps showing hole locations and full analytical results are available at www.osiskominer.com. Maps: Long Section_LX4 EN New Zone_20220323, Long Section_LX4 EN Ext_20220323, PR_EN_20220323_Lynx4-New Zone.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Corridor
OSK-W-21-1949-W14	1307.1	1313.0	5.9	3.57		Lynx 4
<i>including</i>	1311.6	1311.9	0.3	11.6		
OSK-W-21-2369-W3	1261.8	1264.5	2.7	5.16		Lynx 4
<i>including</i>	1267.0	1269.0	2.0	30.5	24.9	Lynx 4
<i>including</i>	1268.1	1268.4	0.3	137	100	
OSK-W-21-2540-W3	1409.4	1413.0	3.6	76.4	24.2	Lynx 4
<i>including</i>	1409.4	1410.1	0.7	368	100	
	1416.3	1419.0	2.7	7.02		Lynx 4
	1420.8	1423.0	2.2	5.80		Lynx 4
OSK-W-21-2540-W6	1361.8	1364.0	2.2	4.74		Lynx 4
<i>including</i>	1361.8	1362.3	0.5	20.6		
	1409.0	1411.0	2.0	20.6		Lynx 4
<i>including</i>	1409.3	1409.8	0.5	76.6		
	1480.0	1483.0	3.0	4.25		Lynx 4
<i>including</i>	1482.5	1483.0	0.5	11.8		
	1490.2	1495.0	4.8	5.84		Lynx 4
OSK-W-21-2601	1328.1	1332.0	3.9	5.30		Lynx 4
<i>including</i>	1426.5	1431.5	5.0	60.7	45.6	Lynx 4
<i>including</i>	1426.5	1426.8	0.3	282	100	
	1459.0	1461.0	2.0	7.39		Lynx 4
<i>including</i>	1459.6	1460.0	0.4	36.3		

OSK-W-21-2369-W3*	1215.9	1218.0	2.1	5.17	Lynx 4
	1223.7	1226.1	2.4	15.5	
OSK-W-20-2170-W6**	1367.8	1370.0	2.2	6.61	Lynx 4
	1379.0	1381.0	2.0	14.5	
	1384.0	1386.4	2.4	6.70	

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See "Quality Control and Reporting Protocols" below. *Results previously released on April 27, 2021, **results previously released on January 11, 2021, and October 7, 2020.

Drill hole location

Hole No.	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-21-1949-W14	105	-57	1332	453440	5435479	401	3825
OSK-W-21-2369-W3	130	-56	1415	453424	5435566	410	3850
OSK-W-21-2540-W3	117	-60	1470	453465	5435640	410	3925
OSK-W-21-2540-W6	117	-60	1541	453465	5435640	410	3925
OSK-W-21-2601	125	-61	1500	453425	5435657	413	3900

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 in thickness. 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 can locally 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, 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 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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