

Osisko Mining Inc - Corporate Update

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TORONTO, June 23, 2022 - [Osisko Mining Inc.](#) (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide the following corporate updates and to announce management appointments and departures.

WINDFALL UPDATES

The Corporation recently closed its Windfall Project drillhole database, on schedule for, and in preparation of, an updated Mineral Resource Estimate ("MRE") scheduled for Q4 2022. The updated MRE will form the basis of the planned Windfall Project Feasibility Study ("FS"), scheduled for delivery by YE2022. The FS will form the basis of the Corporation's Windfall Project production decision. Osisko plans to continue underground and surface exploration drilling, including expansion targets within the Windfall deposit; pursuing mineralization in the Golden Bear discovery area; and testing additional high-priority targets proximal to Windfall.

Extraction of the Lynx 600 bulk sample (600 metre vertical level located in the Triple Lynx zone) is expected to be completed in early July 2022. Processing of the approximately 5,000 tonnes of material is expected to commence in Q3 2022 at a custom mill located near Timmins, Ontario. Results of the test are expected to be released in early Q4 2022.

In Q2 2022 the Corporation applied for a certificate of authorization to extract a fourth bulk sample in Lynx 4 with the Ministère de l'Environnement et de Lutte aux les changements climatiques ("MELCC"). The authorization, anticipated to be received in Q3 2022, will permit the Corporation to advance the exploration ramp to the high-grade Lynx 4 zone. The advance of the exploration ramp will give access to the fourth bulk sample, and will also be used to conduct a Stope School in partnership with local stakeholders. The Stope School will provide certified training programs in ore extraction for local community trainees from the Eeyou-Itshe James Bay area.

The Corporation has initiated work on elements of the detailed engineering for the proposed mill site and other major project components with its consultants as part of the ongoing work contributing to the FS.

As was the case in the successful on-budget and ahead of schedule construction of the Canadian Malartic Mine, Osisko intends, subject to a positive production decision and obtaining all necessary permits, to self-manage the construction of the proposed Windfall Mine. In this regard, Osisko recently obtained its entrepreneur license from the Régie du bâtiment du Québec.

MANAGEMENT APPOINTMENTS AND DEPARTURES

Osisko is pleased to announce the appointment of Mr. Ronald Bougie as Vice-President Construction and Engineering. Mr. Bougie has over 35 years of construction and project development experience, gained through building a number of successful mining and industrial projects. Mr. Bougie played a key role as General Manager, Engineering and Construction for Osisko Mining Corporation during the development and construction of the Canadian Malartic gold mine, the largest producing gold mine in Canada and 9th largest gold producer worldwide in 2021. Recently, Mr. Bougie was Executive Vice President, Construction and Operations for Alliance Magnesium ("Alliance") and Vice President, Engineering and Construction for Falco Resources Inc. ("Falco"). Mr. Bougie remains technical adviser of Falco and Alliance. Prior to joining Falco, he served as Executive Vice President Engineering, Construction and Operations for the Ciment McInnis project. Mr. Bougie also previously led construction at the Renard diamond mine as General Manager, Engineering and Construction. Mr. Bougie reports directly to the COO of the Corporation.

Osisko is also pleased to announce the appointment of Ms. Andréanne Boisvert as Vice-President Environment and Community Relations. She has over 20 years of experience in environment and community relations positions. Prior to joining the Osisko team, Ms. Boisvert worked at Arcelor Mittal Mining Operations, first as a compliance and environmental projects expert, then as a senior environmental program manager. She also worked with WSP (formerly Genivar), leading various mandates (direction of environmental studies, strategic studies, pre-feasibility and feasibility and negotiations with government authorities). She also coordinated economic, social and cultural monitoring studies for the Eastmain-1-A hydroelectric project, working in close collaboration with First Nation communities. Ms. Boisvert holds a bachelor's degree in

geography and environmental studies, and a master's degree in geography. Ms. Boisvert reports directly to the President of the Corporation.

With regret, Osisko announces the departure of Ms. Alix Drapack as Chief Sustainability Officer of the Corporation. We would like to thank Alix for her many contributions to Osisko Mining Inc., as well as acknowledge her work with the original Osisko Mining Corporation. An Osisko veteran who has worked with both iterations of the company, Alix has played a key role in fostering strong relationships with stakeholders in the corporations, particularly on the Windfall Project with our Cree First Nation hosts and the community of Waswanipi. She will be missed, and we wish Alix every success in her future endeavors. Ms. Drapack will continue with the Corporation as a member of the Technical Advisory Committee.

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 Québec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Quévillon area (over 2,400 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 updated MRE on the Windfall Project scheduled for Q4 2022 (if at all); the updated MRE on the Windfall Project forming the basis for a FS scheduled for YE 2022 (if at all); the exploration plans of the Corporation; the timing and ability of the Corporation (if at all) to process additional material; the expected results of the foregoing (if at all), including timing; the adequacy of permits to be received by MELCC; the framework and parameters of any components of a FS on the Windfall Project; there being any nexus between Osisko Mining Corporation and the Corporation, including the success of Osisko Mining Corporation and the Canadian Malartic Mine being related, in any way, to the success of the Corporation or the Windfall Project; the Windfall project being a high-grade gold deposit; the prospects, if any, of the Windfall gold deposit; timing and ability of Osisko to file a technical reports in respect of the MRE or FS, if at all; the timing and ability of Osisko to build a mine; the amount and type of drilling to be completed and the timing to complete such drilling. 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. 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; 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. Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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